

(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 News

Business Standard – 31.10.2019

Vigilance Awareness Week at Balmer Lawrie

Vigilance Awareness Week is being observed from October 28 - November 02, 2019 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the vigilance pledge. A series of events on the theme "Integrity- A way of Life" are being organised. Competitions like quiz, essay and slogan writing for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled during the week to highlight the importance of integrity and iniquities of corruption. The Company invited



Dr. B.N Ramesh, IPS, ADG and Mr. Santanu Kar, SP, CBI Anti-Corruption Branch to conduct a session for its officials at the Corporate Office. Outreach programmes are also being conducted in schools and colleges of Kolkata, Chennai and Mumbai to make the youth more cautious and vigilant. In addition to these, a human chain and walkathon has also been planned for the employees. The Vigilance Pledge being administered by Shri Prabal Basu, C&MD, Balmer Lawrie.

The Telegraph – 03.11.2019

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The Hindu
Business
Line –
01.11.2019

Vigilance Awareness Week at Balmer Lawrie



EOI CORRESPONDENT

KOLKATA, OCT 30/-- Vigilance Awareness Week is being observed from October 28 – November 02, 2019 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the vigilance pledge. A series of events on the theme "Integrity - A way of Life" are being organised. Competitions like quiz, essay and slogan writing for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled during the week to highlight the importance of integrity and iniquities of corruption. The Company invited Dr. B.N Ramesh, IPS, ADG and Mr. Santanu Kar, SP, CBI Anti-Corruption Branch to conduct a session for its officials at the Corporate Office. Outreach programmes are also being conducted in schools and colleges of Kolkata, Chennai and Mumbai to make the youth more cautious and vigilant. In addition to these, a human chain and walkathon has also been planned for the employees.

Echo of
India –
31.10.2019

बॉमर लारी में जागरूकता सप्ताह

कोलकाता, 30 अक्टूबर (जनसत्ता)।

बॉमर लारी की ओर से जागरूकता सतर्कता सप्ताह मनाया जा रहा है। यह जानकारी एक प्रेस विज्ञप्ति में दी गई। इस बारे में बताया गया कि 28 अक्टूबर से 2 नवंबर तक मनाए जा रहे सप्ताह के दौरान निबंध, लेख, स्लोगन लिखने की

प्रतियोगिता आयोजित की जा रही है। कंपनी की ओर से आईपीएस, एडीजी डाक्टर बीएन रमेश, एसपी, सीबीआई-एंटी करप्शन ब्रांच शांतनु कर को इस बारे में जागरूकता फैलाने के लिए आमंत्रित किया गया। कोलकाता, चेन्नई, मुंबई के स्कूल, कालेज में भी यह अभियान चलाया जा रहा है, जिससे युवाओं में जागरूकता फैले।

Jansatta –
31.10.2019

बामर लॉरी में सतर्कता जागरूकता सत्र

जागरण संवाददाता, कोलकाता : केंद्रीय सतर्कता आयोग के निर्देशों के अनुपालन में हर वर्ष की भांति इस वर्ष भी बामर लॉरी की सभी इकाइयों व प्रतिष्ठानों में सतर्कता जागरूकता सप्ताह मनाया जा रहा है, जो गत सोमवार से शुरू होने के उपरंत आगामी शनिवार यानी दो नवंबर तक चलेगा। इस वर्ष का विषय 'ईमानदारी- एक जीवन शैली' है। इसके तहत बामर लॉरी की ओर से कार्यक्रमों की एक श्रृंखला का आयोजन किया जा रहा है।

जिसमें कर्मचारियों के लिए प्रश्नोत्तरी, निबंध, स्लोगन लेखन के साथ ही विक्रेताओं व ग्राहकों को भ्रष्टाचार के प्रति जागरूक करने को सप्ताह के दौरान संवादात्मक सत्रों के आयोजन की जानकारी दी गई। वहीं कंपनी ने अपने कॉर्पोरेट ऑफिस में अधिकारियों के लिए एक विशेष सत्र का आयोजन किया। जिसमें बतौर मुख्य अतिथि डॉ. वीएन रमेश, आईपीएस, एडीजी और सीबीआई एंटी करप्शन ब्रांच के एसपी



अधिकारियों व वरिष्ठ कर्मियों को शपथ दिलाते बामर लॉरी के सीएमबी प्रबल बसु व अन्य।

शांतनु कर को आमंत्रित किया। इसके अलावा कंपनी की ओर से युवाओं में भ्रष्टाचार के प्रति सतर्कता बढ़ाने को कोलकाता, चेन्नई और मुंबई के स्कूलों व कॉलेजों में विभिन्न प्रकार के कार्यक्रम आयोजित किए जा रहे हैं। साथ ही कर्मचारियों के लिए एक मानव श्रृंखला और वॉकथॉन की भी योजना बनाई गई है।



उप महाप्रबंधक देवशीष पुरकायत क्षेत्रीय कार्यालय के सभी अधिकारियों व कर्मचारियों को सत्यनिष्ठा की शपथ दिलाते।

यूनाइटेड इंडिया इश्योरेंस में मना सतर्कता जागरूकता सप्ताह 2019

कोलकाता : यूनाइटेड इंडिया इश्योरेंस कंपनी लिमिटेड ने सतर्कता जागरूकता सप्ताह 2019 का आयोजन किया। इस अवसर पर 28 अक्टूबर को देवशीष पुरकायत, उप महा प्रबंधक ने क्षेत्रीय कार्यालय के सभी अधिकारियों / कर्मचारियों को सत्यनिष्ठा की शपथ दिलाई। क्षेत्रीय कार्यालय, कोलकाता की विशेष

गृह पत्रिका कल्लेल का लोकार्पण देवशीष पुरकायत, उप महा प्रबंधक द्वारा किया गया। इस अवसर पर राजेश कुमार, क्षेत्रीय प्रबंधक एवं असीम कुमार मुखर्जी एलसीबी प्रमुख उपस्थित थे और वे अपने बहुमूल्य सुझावों से श्रोताओं को अद्यतन कराए। कार्यक्रम के अंत में किज प्रतियोगिता का आयोजन किया गया जिसमें सभी अधिकारियों / कर्मचारियों ने उत्साह के साथ भाग लिया।

Dainik Jagran –
31.10.2019

बामर लॉरी का सतर्कता जागरुकता सप्ताह

कोलकाता, 29 अक्टूबर। बामर लॉरी एंड कंपनी लि. को ओर से 30 अक्टूबर से 2 नवंबर तक सतर्कता जागरुकता सप्ताह आयोजन किया गया है। सप्ताहव्यापी कार्यक्रम में कर्मचारियों में ईमानदारी से काम करने की शपथ ली। इस मौके पर क्विज, लेख एवं स्लोगन प्रतियोगिता के अलावा वेंडर, ग्राहक एवं कॉन्ट्रैक्टरों के साथ आमने-सामने बात की गयी। डॉ. बी.एन. रमेश, आईपीएस, एडीजी एवं श्री शान्तनु कर, एसपी, सीबीआई भ्रष्टाचार विरोधी ने कॉरपोरेट



कार्यालय में आयोजित सत्र का एवं कॉलेजों में चेने, मुम्बई में मानव बंधन एवं टौर का भी संचालन किया। महानगर के स्कूल कार्यक्रम का आयोजन किया गया। आयोजन किया गया।

Bharat Mitra
- 31.10.2019

Dainik Vishwamitra – 30.10.2019

बामर लॉरी में सतर्कता जागरुकता सप्ताह



कोलकाता, 29 अक्टूबर (निप्र)। बामर लॉरी की सभी इकाइयों और स्थापनाओं में 28 अक्टूबर से 2 नवम्बर, 2019 तक सतर्कता जागरुकता सप्ताह मनाया जा रहा है। सप्ताह का आरंभ कर्मचारियों के सतर्कता की शपथ लेने से आरंभ हुई। 'ईमानदारी एक जीवन शैली' के विचार पर कार्यक्रमों की एक श्रृंखला आयोजित की जा रही है। इस सप्ताह में कर्मचारियों के लिए क्विज, आलेख और नारे लिखने जैसी प्रतियोगिता और बामर लॉरी के वेंडरों, ग्राहकों और ठेकेदारों के लिए परिचर्चा सत्र आयोजित होंगे। यह ईमानदारी और भ्रष्टाचार निवारण को प्रचारितकरेगा। कंपनी ने कारपोरेट आफिस में इसके अधिकारियों के लिए एक सत्र आयोजित करने के लिए डा. बी.एन. रमेश, आईपीएस, एडीजी और श्री संतनु कर, एसपी, सीबीआई भ्रष्टाचार निवारण शाखा को एक सत्र परिचालन के लिए आमंत्रित किया। युवाओं को अधिक सतर्क करने के लिए कोलकाता, चेन्नई और मुम्बई में भी बाहर कार्यक्रम आयोजित किये जा रहे हैं। इनके अतिरिक्त कर्मचारियों के लिए एक मानव बंधन और वाकाथन की भी एक योजना है।

Vigilance Awareness Week at Balmer Lawrie



KOLKATA: Vigilance Awareness Week is being observed from October 28 - November 02, 2019 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the vigilance pledge. A series of events on the theme "Integrity- A way of Life" are being organised. Competitions like quiz, essay and slogan writing for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled during the week to highlight the importance of integrity and iniquities of corruption. The Company invited B.N Ramesh, IPS, ADG and Santanu Kar, SP, CBI Anti-Corruption Branch to conduct a session for its officials at the Corporate Office. Outreach programmes are also being conducted in schools and colleges of Kolkata, Chennai and Mumbai to make the youth more cautious and vigilant. In addition to these, a human chain and walkathon has also been planned for the employees. The Vigilance Pledge being administered by Prabal Basu, C & MD, Balmer Lawrie.

Morning India –
31.10.2019

Output of 8 core industries contracts 5% in Sep, may hurt Q2 GDP growth

The output of the core sector fell a record 5.2 per cent in September, with production by seven of the eight industries declining, portending slow economic growth in the second quarter of this fiscal year too. In September 2018, it had risen 4.3 per cent, and 0.1 per cent in August 2019. Data by the commerce and industry ministry showed production in coal, crude oil, natural gas, refinery products, steel, cement, and electricity declined in September. Coal contracted the steepest by 20.5 per cent. Only fertiliser held out. Economists said contraction at this rate has not been witnessed in either the new series of the base year of 2011-12, or the previous one with 2004-05 as the base year. Bloomberg said the output contracted to the lowest since at least 2005. The sector, with above 40 per cent weight in the index of industrial production, grew 1.3 per cent in H1FY20, against 5.5 per cent in the same period of the previous fiscal. Production by the eight industries declined 0.8 per cent in the Q2FY20, against 3.4 per cent growth in Q1 and 5.4 per cent expansion last year.

Business Standard - 01.11.2019

https://www.business-standard.com/article/economy-policy/output-of-8-core-industries-contracts-5-in-sep-may-hurt-q2-gdp-growth-119103101681_1.html

Fiscal deficit hits 93% of budget estimate at ₹6.52 trillion till Sept-end

India's fiscal deficit reached nearly 93% of the budget estimate at ₹6.52 trillion at the end of September in the current financial year, government data showed on Thursday. In absolute terms, the fiscal deficit or the gap between expenditure and revenue was ₹6,51,554 crore as on 30 September, according to the data released by the Controller General of Accounts (CGA). The deficit stood at 95.3% of the 2018-19 budget estimate (BE) in the corresponding month a year ago. The government has pegged the fiscal deficit for the current financial year at ₹7.03 trillion, aiming to restrict the deficit at 3.3% of the gross domestic product (GDP). Notably, the government has let go of revenues to the tune of ₹1.45 trillion by announcing cuts in corporate tax in September with a view to boosting the faltering economy. The CGA data showed that revenue receipts of the government during the April-September 2019-20 period rose to 41.6% of the BE compared to 40.1% in the corresponding period last year. In absolute terms, revenue

Manufacturing PMI drops to 2-year low in October on weak demand

A day after release of dismal core sector numbers, purchasing managers' index (PMI) survey on Friday showed manufacturing activities' growth fell to a two-year low in October. PMI fell to a two-year low of 50.6 in October from 51.4 in September. A print above 50 means expansion, while a score below that denotes contraction. PMI was lower at 50.3 in October, 2017. The PMI report said the cooling of manufacturing sector conditions continued in October, with both factory orders and production rising at the weakest rates. "Subsequently, job creation softened to a six-month low, while companies were reluctant to hold excess stock and lowered input buying in response," it said. The PMI data for October showed a continuation of manufacturing sector weakness in India, "with sales growth softening to the slowest in two years", said Pollyanna De Lima, Principal Economist at IHS Markit. "Weakening demand had a domino effect in the manufacturing industry, knocking down rates of increase in production, employment and business sentiment," Lima said.

Business Standard - 02.11.2019

https://www.business-standard.com/article/economy-policy/manufacturing-pmi-drops-to-2-year-low-in-october-on-weak-demand-119110101602_1.html

India ranks third among Asian countries for environmental sustainability

Indian companies have ranked third in Asia's overall environmental sustainability out of eight markets studied, with an average score of 63.12, which is slightly exceeded the regional average of 62.34 points, according to a survey. Companies in Hong Kong recorded the best overall performance in Asia with an average score of 70.06, followed by South Korea (64.57) and India (63.12), according to 'Financing a Sustainable Future in Asia' report by global financial markets data and infrastructure provider Refinitiv. "With Asia set to lead global economic growth in the coming decade, the region's companies and business leaders will play a prominent role in the sustainable development agenda. As many of the world's most pressing environmental and social concerns, such as climate change and social inequality, reach critical junctures, it is important that companies take their responsibilities seriously," Refinitiv Global Head of ESG Elena Philipova said. Refinitiv's ESG

receipts stood at ₹8,16,467 crore at the end of September.

Mint - 31.10.2019

<https://www.livemint.com/news/india/fiscal-deficit-hits-93-of-budget-estimate-at-rs-6-52-trillion-till-sept-end-11572526967720.html>

Finance Ministry seeks details of land parcel from CPSEs for asset monetisation

The finance ministry has written to all ministries asking them to seek details of land parcel from CPSEs under their administrative control for monetisation, according to sources. The exercise is part of the government's efforts to meet disinvestment target of Rs 1.05 lakh crore for the current financial year. The Department of Investment and Public Asset Management (DIPAM) has already empanelled 11 consultancy firms for monetisation land and properties of central public sector enterprises (CPSEs), public sector undertakings (PSUs) and other government organisations. The list of empanelled firms includes RITES Ltd, Bostan Consulting Group, Anarock Property Consultants Pvt Ltd, Cushman & Wakefield and Feedback Infra Pvt Ltd. DIPAM has asked all ministries and departments to get details from CPSEs under their administrative control of those land parcel for monetisation which are free from any encumbrances, litigation and encroachment, the sources said. It also asked the ministries to seek board-approved monetisation plan of CPSEs for smooth sale.

The Economic Times - 29.10.2019

<https://economictimes.indiatimes.com/news/economy/policy/finance-ministry-seeks-details-of-land-parcel-from-cpses-for-asset-monetisation/articleshow/71806075.cms>

Big Oil investors bracing for bad news

Slumping energy prices, sluggish global demand and shrinking chemical margins are weighing on the oil industry as its biggest names prepare to announce quarterly results to investors demanding ever-higher payouts. The so-called supermajors -- Exxon Mobil Corp., Royal Dutch Shell Plc, Chevron Corp., Total SA and BP Plc -- are expected to disclose a 42% plunge in third-quarter earnings, on average, when they post results this week. That drop-off is too steep to blame on the 18% decline in crude oil prices,

database covers 70 per cent of global market cap and this report analysed data on 944 companies across 8 markets in Asia, including China (88), Hong Kong (62), India (85), Malaysia (46), Singapore (40), South Korea (103), Taiwan (121) and Japan (399).

Business Standard - 31.10.2019

https://www.business-standard.com/article/companies/india-ranks-third-among-asian-countries-for-environmental-sustainability-119103001250_1.html

Next tranches of CPSE, Bharat 22 ETFs likely in March quarter

The finance ministry is likely to come out with the next tranches of CPSE and Bharat-22 exchange-traded funds (ETF) in the previous quarter of the current financial year in its efforts to meet ambitious disinvestment target of over ₹1 trillion. Based on the realisation of the disinvestment process in the three quarters, the decision on the next tranches of the ETFs would be taken during the January-March quarter, sources said. Accordingly, the quantum will be fixed as to how much to raise through the ETF mode to meet the target set for the current financial year, the sources added. The CPSE ETF was launched for the first time in March 2014. Thereafter, five tranches were offered in January 2017, March 2017, November 2018, March 2019, and July 2019. The ETF invests in 11 public sector companies, including ONGC, Coal India, Indian Oil Corporation, Oil India, GAIL, Engineers India Ltd and Container Corporation of India. The government raised ₹11,500 crore from the last tranche of CPSE ETF floated in July. Another ETF, Bharat-22, introduced in 2017, has helped the government mop up about ₹40,000 crore from this.

Mint - 04.11.2019

<https://www.livemint.com/market/stock-market-news/finance-ministry-plans-next-tranches-of-cpse-bharat-22-etfs-in-4th-quarter-11572768282259.html>

Gas and ATF likely to be brought under GST soon, says govt source

At least two out of the five petroleum products, including aviation turbine fuel or ATF and natural gas, are likely to be among the first set of petro products to be included in the Goods and Services Tax (GST) fold ahead of an earlier agreed schedule. Sources said that the prospect of the two products being included into the GST fold has brightened as the government has started consultations to shift to GST 2.0, which will have fewer rates and limited exemptions. As

which means executives will have some explaining to do. Exxon, Shell, and BP already have already taken steps to manage shareholder expectations by releasing limited data points on things like refinery repairs, asset sales and hurricane impacts on offshore oil production. Nonetheless, investors will be watching for additional colour on what to expect for the remainder of 2019.

Bloomberg - 29.10.2019

<https://www.bloomberg.com/news/articles/2019-10-28/big-oil-investors-bracing-for-bad-news-as-headwinds-gather>

India's crude oil production falls 5.41% in September

India's crude oil production in September declined 5.41 per cent to 2,6470 Thousand Tonne (TMT) on the back of output drop in fields operated by Oil and Natural Gas Corp (ONGC) Oil India and Joint Venture (JV) companies. Oil production in the first six months (April-September) of the current financial year also declined 6 per cent to 16,372 TMT. Production by state-run ONGC in September declined 2.55 per cent to 1,668 TMT due to decrease in production from fields in Andhra Pradesh, Assam and fields in western offshore. Cumulatively, the company's production dropped 4 per cent to 10,252 TMT in the first six months of the current fiscal. The reasons for the decline included Electric Submersible Pump (ESP) issues in NBP and Ratna R-series fields, increase in water cut in certain wells of Heera, Neelam, Mumbai High and B137A fields and sub-sea leakage in well fluid lines of MH asset. Oil India, the other state-owned oil and gas explorer, reported a 5.4 per cent decline in oil production in September at 260 TMT due to fall in production from fields in Assam.

The Economic Times - 31.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-crude-oil-production-falls-5-41-in-september/71820320>

India's gas production dropped 4 per cent in September

India's natural gas production declined 4 per cent to 2,568 Million Standard Cubic Meter (MMSCM) in September due to drop in fields operated by state-run Oil and Natural Gas Corp (ONGC) and Joint Venture companies. Gas production in the April-September 2019 period registered a marginal 1.5 per cent drop at 16,005 MMSCM. ONGC posted a 4.6 per cent decline in gas production at 1,913 MMSCM in September due to fall in output from

part of this, the Finance Ministry has started preparing ground for the next round of discussions at the GST Council with proposal for including gas and ATF into GST fold first before evolving consensus on other petroleum products. The Ministry of Petroleum and Natural Gas has already put a request for their inclusion in the indirect tax system and the Finance Ministry could consider placing the proposal in the next round of meetings of the GST Council.

Business Standard - 30.10.2019

https://www.business-standard.com/article/economy-policy/gas-and-atf-likely-to-be-brought-under-gst-soon-says-govt-source-119102900729_1.html

India sees diesel demand slowdown

State-run Indian Oil Corp. on Thursday said that diesel consumption grew by around 1% in the first six months of the current financial year. This comes in the backdrop of India's fuel demand dropping in September amid the domestic economy battling a severe demand slowdown, which has also reduced commercial vehicle traffic on India's highways. The tepid demand growth for diesel played out across the Indian fuel retail industry, with diesel demand growing by only 1.05% to 41,296 thousand metric tonnes (tmt) in the first six months of the current financial year. This comes amid the worst slump in almost two decades for the country's auto sector that shows no sign of letting up. Energy consumption, especially electricity and refinery products, is usually linked to overall demand in the economy. Energy consumption, especially electricity and refinery products, is usually linked to overall demand in the economy. However, a low demand hasn't resulted in lowering of crude oil imports by state run IOC, the country's largest refiner with its refineries operating at 100% capacity.

Mint - 02.11.2019

<https://www.livemint.com/news/india/india-sees-diesel-demand-slowdown-11572573084533.html>

India to spend \$100 billion on energy infra, says PM inviting Saudi investment

India will invest a massive \$100 billion in oil and gas infrastructure to meet energy needs of an economy that is being targeted to nearly double in five years, Prime Minister Narendra Modi said on Tuesday as he sought investment from oil kingpin Saudi Arabia and other nations to boost supplies. Speaking at Saudi Arabia's annual investment forum, also known as 'Davos in the

fields in Andhra Pradesh, Assam, Gujarat, Tamil Nadu, Rajasthan and western offshore. The reasons for the fall in output included a fire incident at Uran plant in Mumbai, less off-take by consumers from eastern offshore assets, and reduced gas off take due to grid restrictions or marketing issues in a few assets. In the April-September period, the company's gas production increased marginally to 12,072 MMSCM. Oil India, another state-owned oil and gas explorer, posted only a marginal increase in gas production at 232 MMSCM in September due to decline in production from fields in Assam.

The Economic Times - 31.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-gas-production-dropped-4-per-cent-in-september/71818806>

Saudi Aramco to keep 4.6 mn barrels of oil in Indian storage: Govt

India will lease a quarter of its strategic petroleum reserve in Padur to Saudi Aramco to store about 4.6 million barrels of oil, a government official said on Wednesday, as New Delhi seeks global investment in its expanding energy infrastructure. Global oil producers are eager to gain a foothold in India, where fuel demand is expected to keep rising as the country's economy grows. Indian Strategic Petroleum Reserves Ltd, a government company charged with building oil storage, signed a memorandum of understanding with the Saudi state firm for its participation in the 2.5-million-tonne facility in Karnataka state. "Aramco has signed an MoU for only one compartment," said HPS Ahuja, chief executive of the Indian company. The Padur storage facility has four equal-sized compartments. So far, Abu Dhabi National Oil Co is the only foreign company storing oil in India's strategic reserves, at Mangalore, also in Karnataka. Last year it signed a preliminary agreement to use half of the Padur reserve.

The Economic Times - 31.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/saudi-aramco-to-keep-4-6-mln-barrels-of-oil-in-indian-storage-govt/71820375>

Two-phased strategic disinvestment for BPCL likely

The government may consider two-phased disinvestment for public sector oil refiner and retailer Bharat Petroleum Corporation Ltd (BPCL), if the initial strategic sale of the entire 53.29 per cent government stake in the company fails to get requisite response. According to official sources,

desert', Modi promised stable, predictable and transparent policy regime to catalyse foreign investments. "India is investing heavily in oil and gas infrastructure," he said adding as much as \$100 billion will be spent by 2024 in creating additional oil refining capacity, laying new pipelines and building gas import terminals. The world's third-largest energy consumer is 83 per cent dependent on imports to meet its oil needs and about half of its gas needs are shipped from abroad. Its per capita energy consumption is a fraction of the global average and it is now investing heavily in physical infrastructure as well as city distribution to boost availability in a growing economy.

The Economic Times - 31.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-to-spend-100-billion-on-energy-infra-says-pm-inviting-saudi-investment/71813617>

World's most profitable company to go public

Saudi Arabia's giant state oil company finally kick-started its initial public offering (IPO) on Sunday, announcing its intention to float on the domestic bourse in what could be the world's biggest listing as the kingdom seeks to diversify its economy away from oil. But in its long-awaited announcement, Aramco, the world 'most profitable company, offered few specifics on the number of shares to be sold, pricing or the date for a launch. Bankers have told the Saudi government that investors will likely value the company at around \$1.5 trillion, below the \$2 trillion valuation touted by Crown Prince Mohammed bin Salman when he first floated the idea of an IPO nearly four years ago. Aramco also did not mention what measures it has taken to beef up security following unprecedented attacks on its oil plants in September. Sources said the oil company could offer 1%-2% of its shares on the local bourse, raising as much as \$20 billion-\$40 billion.

The Economic Times - 04.11.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/worlds-most-profitable-company-to-go-public/71884393>

Air freight slips 5% in Aug, in red zone since Apr

Economic slowdown and softening of global trade continue to hit air cargo firms with the latest official data showing 5.3 per cent decline in freight traffic in August on a year-on-year basis. Many of the shippers are facing cancellation of orders and buyers are insisting

there is fear that no company, including global majors, may commit to invest close to Rs 1 lakh crore required to complete the transaction at one go. Thus, the government may sell half or around 26-27 per cent of its share first and consider complete exit from BPCL at a later stage when the valuation improves after the fund infusion by the strategic investor. The government has tried this model earlier during the strategic disinvestment of metal and mining PSUs -- Hindustan Zinc Ltd and BALCO. Then Atal Bihari Vajpayee government had retained minority shareholding in these PSUs after sale and change of management control. "The strategic sale of BSNL would require investors to put in close to Rs 1 lakh crore.

The Economic Times - 03.11.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/two-phased-strategic-disinvestment-for-bpcl-likely/71875940>

for discounts. "New buyers are not coming. The existing buyers at times insist for discounts citing delays. The global slowdown has impacted India as well," said Afzal Malbarwala, Vice President, Galaxy Freight Pvt Ltd. As per the monthly data released by Airports Authority of India (AAI), all the airports in the country handled 2,88,532 tonnes of freight in August, down 5.3 per cent compared to 3,04,716 reported in the same month a year ago. On a cumulative basis, all airports in the country handled 142.27 million passengers and 1,423.74 thousand tonnes of freight during the April-August period of 2019-20. Key items transported by air include high-value goods such as gems and jewellery, medicines, electronic goods and readymade garments.

Millennium Post - 30.10.2019

<http://www.millenniumpost.in/business/air-freight-slips-5-in-aug-in-red-zone-since-apr-381940>

Concor may have to sell its port terminal stakes ahead of privatisation

Container Corporation of India (Concor) will have to sell its stakes in two key port terminals ahead of a planned privatisation of the state-owned rail hauler by the government to avoid complications associated with the deal. Privatisation of Concor which is 54.8 per cent-owned by the central government, is expected to draw marquee investors such as Dubai government-owned DP World, Singapore wealth fund-owned PSA International Pte Ltd, APM Terminals Management BV, the container terminal operating unit of Danish shipping conglomerate AP Moller-Maersk Group A/S, and Adani Ports and Special Economic Zone (APSEZ), India's biggest private port operator, among others. The deal involves selling 30 per cent of the government's stake in the company to a strategic partner along with transfer of management control. The outcome of the bid could throw up some unpalatable scenarios, most importantly, helping the successful bidder emerge as India's biggest rail hauler of containers with potential anti-trust concerns. It will also help the buyer gain entry into two port terminals, which may not be to the liking of the existing majority owners of these facilities, says industry sources.

The Hindu Business Line - 01.11.2019

<https://www.thehindubusinessline.com/economy/logistics/concor-may-have-to-sell-its-port-terminal-stakes-ahead-of-privatisation/article29850670.ece>