

(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

Millennium Post –
21.07.2018

Balmer Lawrie targets retail segment for lubes and grease SBU

KOLKATA: Balmer Lawrie & Co Ltd, a diversified PSU under the Oil ministry, would focus on the retail segment for its grease and lubricants business division, its CMD Prabal Basu said.

Inaugurating the renovated applications research laboratory of the company here on Friday, Basu told reporters that presently the business division contributed around Rs 350 crore to Rs 400 crore of the overall revenue.

With a market segment of 2.27 per cent presently, the company is aiming to penetrate the retail segment as margins were high as compared to industrial.

Basu said that total manufacturing volume presently was 10,000 metric tonnes, adding that plans were there to raise it to 30,000 to 40,000 mt.

The retail segment comprised 30 per cent of volume sales of the division. "We want to take this percentage to 50 per cent", he said.

The company was exporting the products to the African countries, Basu said. PTI

The Hindu Business Line – 21.07.2018

Balmer Lawrie targets retail segment

Kolkata, July 20

Balmer Lawrie & Co Ltd, a diversified PSU under the Oil Ministry, would focus on the retail segment for its grease and lubricants business division, its CMD Prabal Basu said. Inaugurating the renovated applications research laboratory of the company here today, Basu told reporters that presently the business division contributed around ₹350-400 crore of the overall revenue. With a market segment of 2.27 per cent presently, the company is aiming to penetrate the retail segment as margins were high as compared to industrial. PTI

The Times of India – 21.07.2018

Balmer Lawrie R&D: Balmer Lawrie unveiled modernised 'Applications Research Laboratory (ARL)', the R&D Centre, at Kolkata. Prabal Basu, CMD, Balmer Lawrie, inaugurated the new facility.

Balmer Lawrie unveils modernised research laboratory

MI NEWS SERVICE

KOLKATA: Balmer Lawrie & Co. Limited on Friday unveiled the modernised Applications Research Laboratory (ARL) as part of its initiative to enhance its technological capacity in Greases and lubricants sectors.

The new state-of-the-art research and development centre was inaugurated by its Chairman and Managing Director Prabal Basu in presence of the company directors and other senior officials. A pioneer in the grease manufacturing sector, the new ARL will be engaged in the development of various high-performance lubricants with critical application parameters like high temperature, extreme pressure, low temperature and long life lubrication. Currently the centre is focussing on development of synthetic, eco-friendly and food grade greases and lubricating oils. The laboratory of the Miniratna public sector enterprise is instrumental in developing various specialty lubricants and providing innovative lubrication solution to the core sectors like Steel, Defence, railways, Mines and Sponge iron. The ARL has been continuously working in providing best-in-



Chairman and Managing Director Prabal Basu at a press meet.

class environment-friendly tribological solutions. It is also involved in collaborative research with Research and Development laboratories of leading Original Equipment Manufacturers (OEMs). It continuously works very close with customers and OEMs to develop specialty lubricants, meeting their quality standards. Working with the sales and marketing team, it has developed and commercialised new generations of lubricants, especially bio-degradable and environment-friendly products. The new generation 'Balmerol' lubricants provide not only unmatched performance, but also

has minimal impact on the environment. The service life of some of the long life products specially designed for the automotive sector like wheel bearing grease surpasses 150,000 km and long life gear oil surpasses 160,000 km. Besides specialty and on temporary products, the Balmerol range also includes conventional products for all sectors. The Tech Tonic packaging of balmerol lubricants which was launched a couple of years ago symbolised technological advancement, achieved with the use of the exclusive 'DEKATROL' and 'WOWtech' technologies, which had been developed by the ARL.

Morning India – 21.07.2018

खुदरा कारोबार बढ़ाना चाहती है बामर लॉरी



Prabhat Khabar
– 21.07.2018

- आधुनिकीकृत एआरएल आर एंड डी केंद्र का हुआ शुरु
- प्रत्येक वर्ष 100 नये डीलर बनाने का रखा लक्ष्य

कोलकाता. केंद्रीय पेट्रोलियम व प्राकृतिक गैस की अधीनस्थ सार्वजनिक क्षेत्र की मिनिराल कंपनी बामर लॉरी एंड कंपनी लिमिटेड ने अपने ग्रीस व लुब्रिकेंट उत्पादों का खुदरा कारोबार बढ़ाना चाहती है. वर्तमान समय में कंपनी ग्रीस व लुब्रिकेंट कारोबार का 30-40 प्रतिशत उत्पाद खुदरा बाजार में बेच रही है, जिसे अगले दो प्रतिशत बढ़ा कर 50 प्रतिशत करने का लक्ष्य रखा गया है. यह जानकारी शुक्रवार को बामर लॉरी के चेयरमैन व प्रबंध निदेशक प्रबाल बसु ने संवाददाताओं को संबोधित करते हुए दी.

शुक्रवार को बामर लॉरी के सीएमडी प्रबाल बसु ने हाइड रोड स्थित रिसर्च एंड डेवलपमेंट में स्टेट-ऑफ-द-आर्ट तकनीक से बने आधुनिकीकृत 'एप्लीकेशंस रिसर्च लैबोरेटरी' (एआरएल) का उद्घाटन किया. इस मौके पर उन्होंने कहा कि कंपनी फिलहाल खुदरा बाजार में लगभग 10,000 मैट्रिक टन ग्रीस व लुब्रिकेंट उत्पादों का विक्रय कर रही है, जिसे वर्तमान वित्त वर्ष में बढ़ा कर 14,000 मैट्रिक टन करने का लक्ष्य रखा गया है. उन्होंने बताया कि खुदरा बाजार में अपनी पहुंच बढ़ाने के लिए कंपनी ने देश के 11 राज्यों में प्रत्येक वर्ष 100 नये वितरक नियुक्त करने का फैसला किया है, वर्तमान

समय में वितरकों की संख्या 200 के आस-पास है. वहीं, नये एआरएल के बारे में उन्होंने बताया कि इस नये लैबोरेटरी में सभी अत्याधुनिक उपकरण लगाये गये हैं, जिससे कंपनी के उत्पादों की गुणवत्ता और भी बेहतर होगी. इस एआरएल के निर्माण पर कंपनी ने लगभग 4.5 करोड़ रुपये खर्च किये गये हैं. इस मौके पर रिसर्च एंड डेवलपमेंट विभाग के उपाध्यक्ष डॉ बलराम घोष, निदेशक (विनिर्माण व्यवसाय) डी सोथी सेल्वम, निदेशक (वित्त) एसएस खुंतिया, निदेशक (मानव संसाधन) ए रत्नशेखर सहित अन्य पदाधिकारी उपस्थित रहे.

Sanmarg – 21.07.2018

बामर लॉरी ने खोली नई लैब



सन्मार्ग संवाददाता, कोलकाता: बामर लॉरी एंड कंपनी लिमिटेड ने 4.5 करोड़ रुपये की लागत से 'एप्लीकेशंस रिसर्च लैबोरेटरी' का उद्घाटन आर एंड डी सेंटर में किया। यहां नयी तकनीक द्वारा फूड ग्रेड ग्रीस एंड ल्यूब्रीकेंट आदि की जांच की जाएगी। कंपनी के अध्यक्ष व प्रबंध निदेशक प्रबाल बसु ने कहा कि हमारा ध्यान रिटेल ऑटोमोटिव क्षेत्र पर है। वर्तमान में लगभग 30 से 40 प्रतिशत खुदरा व्यापार होता है, हमारा लक्ष्य खुदरा व्यापार 50 प्रतिशत करना है। इस वर्ष 14 हजार मैट्रिक टन बिक्री करना लक्ष्य है। विनिर्माण क्षमता 10 हजार से 40 हजार मैट्रिक टन तक बढ़ाने की योजना है। इस अवसर पर आरएंडडी के उपाध्यक्ष बलराम घोष, निदेशक- विनिर्माण व्यवसाय डी सोथी सेल्वम, निदेशक- सेवा व्यवसाय के स्वामीनाथन, निदेशक-मानव संसाधन व सीए ए रत्नशेखर, मुख्य प्रचालन अधिकारी-जीएंड एल श्रीजीत बनर्जी व अन्य गणमान्य व्यक्ति उपस्थित थे।

खुदरा क्षेत्र पर बामर लॉरी का ध्यान

Dainik Jagran –
22.07.2018

जागरण संवाददाता, कोलकाता : तेल मंत्रालय के अंतर्गत विविध पीएसयू बामर लॉरी एंड कंपनी लिमिटेड अपने तेल और लुब्रिकेंट्स बिजनेस डिवीजन के लिए खुदरा सेगमेंट पर ध्यान केंद्रित करेगी।

इसकी जानकारी कंपनी के सीएमडी प्रबाल बसु ने कोलकाता में दी। यहां कंपनी के पुनर्निर्मित अनुप्रयोग अनुसंधान प्रयोगशाला के उद्घाटन के मौके पर श्री बसु ने संवाददाताओं से कहा कि वर्तमान में बिजनेस डिवीजन ने कुल राजस्व में 350 करोड़ रुपये से 400 करोड़ रुपये का योगदान दिया



है। वर्तमान में 2.27 प्रतिशत के बाजार खंड के साथ कंपनी खुदरा सेगमेंट में प्रवेश करने का लक्ष्य रख रही है क्योंकि औद्योगिक की तुलना में मार्जिन अधिक

है। बसु ने कहा कि वर्तमान में कुल विनिर्माण क्षमता 10,000 मीट्रिक टन है और इसे 30,000 से 40,000 मीट्रिक टन तक बढ़ाने की योजनाएं हैं।



Dainik Viswamitra –
21.07.2018

बॉमर लॉरी की ओर से आधुनिक 'एप्लीकेशन्स रिसर्च लेबोरेटरी' चालू किये जाने पर आयोजित कार्यक्रम का दीप प्रज्वलित कर उद्घाटन करते हुए बॉमर लॉरी के सीएमडी प्रबाल बसु। साथ में हैं डॉ. बलराम घोष, डी.एस. सेत्तम व अन्य। विश्वमित्र



Rajasthan Patrika –
22.07.2018

कोलकाता में शुक्रवार को नवीनीकृत एप्लीकेशन्स रिसर्च लेबोरेट्री का उद्घाटन बामर लॉरी एंड कम्पनी के चेयरमैन और प्रबंध निदेशक प्रबाल बसु ने किया। इस मौके पर कंपनी के निदेशक, वरिष्ठ अधिकारी व अन्य उपस्थित थे।

খুচরো ব্যবসা বাড়িতে জোর

বিশ্ব বাজারে অশোধিত তেলের দামের ওঠাপড়ার নেতিবাচক প্রভাব যাতে ব্যবসায় না পড়ে, সে জন্য গ্রিজ ও লুব্রিক্যান্টের খুচরো ব্যবসা বাড়িতে চায় বামার লরি। শুক্রবার কলকাতার কারখানায় গবেষণা ও পরীক্ষাগারের আধুনিকীকরণ প্রকল্প উদ্বোধনের পরে সংস্থাটি সিএমডি প্রবাল বসু বলেন, শিল্প সংস্থাকে সাধারণত দরপত্রের মাধ্যমে গ্রিজ ও লুব্রিক্যান্ট বিক্রি করেন তাঁরা। অশোধিত তেল থেকে পাওয়া 'বেস অয়েল' থেকেই তা তৈরি হয়। ফলে অশোধিত তেলের দর বাড়লে তৈরির খরচও বাড়ে। কিন্তু দরপত্রে নির্দিষ্ট দাম থাকায় তা বাড়ানো যায় না। প্রভাব পড়ে মুনাফায়। সংস্থা খুচরো বাজারেও পণ্য দু'টি বিক্রি করে। সেখানে উৎপাদন খরচের সঙ্গে সামঞ্জস্য রেখে দাম ঠিক করা সম্ভব। তাই সেই ব্যবসায় জোর দিচ্ছেন তাঁরা।

নিজস্ব সংবাদদাতা

Dainik Statesman – 22.07.2018

রাষ্ট্রায়ত্ত্ব তেল সংস্থা বামার লরির লুব্রিকেন্ট ব্যবসা

নিজস্ব সংবাদদাতা— কলকাতার রাষ্ট্রায়ত্ত্ব তেল সংস্থা বামার লরি অ্যান্ড কোম্পানি লিমিটেড গ্রিস এবং লুব্রিকেন্ট ব্যবসার পরিধি বাড়িতে চলেছে। এর জন্য রিটেল ব্যবসার সম্প্রসারণে সংস্থা নজর দিয়েছে। সংস্থার চেয়ারম্যান তথা ম্যানেজিং ডিরেক্টর প্রবাল বসু একথা জানিয়েছেন। শুক্রবার সংস্থার কলকাতার হাইড্রোডিস্ট্রিবিউশন গ্রিস অ্যান্ড লুব্রিকেন্টস প্ল্যান্টে 'অ্যাপ্লিকেশন রিসার্চ ল্যাবরেটরি' উদ্বোধনে একথা জানা গিয়েছে।

বর্তমানে বামার লরি গ্রিস নির্মাণের বিভাগে সর্বোচ্চ মাত্রার গ্রিস উৎপাদন করে। ১৯৮১ সাল থেকে সংস্থার ভালো তথা উন্নত গুণমানের গ্রিস বানানোর ব্যবস্থা

রয়েছে। ভারত সরকারের বিজ্ঞান ও প্রযুক্তি মন্ত্রকের অধীন বিজ্ঞান এবং শিল্প দফতরের ছাড়পত্র ১৯৮১ সালের নভেম্বর মাস থেকেই রয়েছে। পরিবেশবান্ধব লুব্রিকেন্ট, যা 'বালমেরল' নামে পরিচিত তা বানানোয় এরা পথিকৃৎ। সংস্থার বিজনেস বিভাগ বর্তমানে ৩৫০ কোটি টাকা থেকে ৪০০ কোটি টাকা দিয়ে থাকে বলে সাংবাদিকদের প্রবাল বসু জানিয়েছেন। নতুন ব্যবস্থাপনায় বর্তমানের ১০,০০০ মেট্রিক টন উৎপাদন বেড়ে ৩০,০০০ থেকে ৪০,০০০ মেট্রিক টনে পৌঁছবে। এর ফলে বর্তমানের ৩০ শতাংশ বাজার বেড়ে ৫০ শতাংশে পৌঁছবে বলে প্রবাল বসু জানিয়েছেন।

Online coverage

- https://www.business-standard.com/article/pti-stories/balmer-lawrie-targets-retail-segment-for-lubes-and-grease-sbu-118072000994_1.html
- <https://www.moneycontrol.com/news/india/balmer-lawrie-targets-retail-segment-for-lubes-and-grease-sbu-2741891.html>
- <https://www.indiatoday.in/pti-feed/story/biz-balmerlawrie-1291482-2018-07-20>
- <http://www.uniindia.com/chairman-inaugurates-modernised-balmer-lawrie-applications-research-laboratory-at-kolkata/states/news/1294932.html>
- <http://www.uniindia.com/~a-modernized-research-laboratory-inaugurated/States/news/1295001.html>
- <http://www.india.com/news/agencies/biz-balmerlawrie-balmer-lawrie-targets-retail-segment-for-lubes-and-grease-sbu-3177980/>

India, 9 other Asian economies to pull ahead of US in terms of GDP by 2030: Report

The 10 major economies of Asia, including India, are expected to see robust growth and amount to over USD 28 trillion in real GDP terms on aggregate, more than the US by 2030, says a DBS report. According to DBS, the Asia-10 economies are -- China, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan, and Thailand. By 2030, Asia-10

India's growth story intact despite challenges: Ficci

India's growth story remains intact with the GDP expected to grow around 7.5% in the current financial year and improve further in the coming years, Ficci said on Thursday. It termed the slowing down of the industrial output in May to 3.2% and the inching up of the retail inflation in June to 5% as short-term challenges. They are being pro-actively tackled by the government and the RBI, it said, observing that

economies will grow so robustly that they will, on aggregate, amount to over USD 28.35 trillion in real GDP (2010 constant dollars) terms, while for the United States will amount to USD 22.33 trillion. "We expect Asia-10 to pull ahead of the US by 2030," DBS said, but added that this neither is a sufficient nor a necessary condition to invest in Asia, as investing cannot be based on a single indicator, especially when it comes to a long-term horizon. According to the global financial services major, Asia has a bright economic future, however, all Asian economies face some common issues - climate change, rising inequality, worsening environment for trade, and technological disruption that can drag growth numbers.

The Economic Times - 23.07.2018

<https://economictimes.indiatimes.com/news/economy/finance/india-9-other-asian-economies-to-pull-ahead-of-us-in-terms-of-gdp-by-2030-report/articleshow/65088607.cms>

IMF cuts India growth forecast a touch on higher oil prices

The International Monetary Fund has cut India's growth forecast for fiscal year 2018-19 and 2019-20, citing the drag from higher oil prices and tighter monetary policy. In the July review of its World Economic Outlook, the IMF said that it expects emerging and developing Asia to maintain its robust performance. However, country-specific factors led the multi-lateral agency to peg down growth forecasts for both India and China. In the case of India, growth in 2018-19 is seen at 7.3 percent. This is 0.1 percentage point lower than the IMF's previous projection. For the next financial year, growth is now seen at 7.5 percent, 0.3 percentage point lower than earlier expected. The cut in growth rates reflects the negative effects of higher oil prices on domestic demand, said the IMF. Faster-than-anticipated monetary policy tightening due to higher than expected inflation could also weigh on growth, it added. The expected growth rate for China has also been cut modestly. Growth in China is projected to moderate from 6.9 percent in 2017 to 6.6 percent in 2018 and 6.4 percent in 2019, said the IMF. It cited regulatory tightening of the financial sector and softening external demand as the key factors likely to impact growth in China.

Bloomberg - 17.07.2018

<https://www.bloombergquint.com/business/2018/07/16/imf-cuts-india-growth-forecast-a-touch-on-higher-oil-prices>

Govt looks to sell viable infra projects

The government is looking to sell successfully running public sector infrastructure projects such

these indicators should not be seen as hurting the signs of revival in the economy significantly. "While the industrial output growth is expected to rebound in the next few months; the rise in inflation is being watched by the RBI closely, and the apex bank and the government will certainly take necessary measures to keep it at the manageable levels," said Rashesh Shah, president, Ficci in a statement. "The Goods and Services Tax (GST) will play the role of a catalyst in this. While the GST collection trends clearly indicate towards a positive sentiment in the economy, the national integrated indirect tax structure will also bring down inflation, going ahead," he added.

Mint - 20.07.2018

<https://www.livemint.com/Politics/yeoNsw3eC3JVXzu5s80JYM/Indias-growth-story-intact-despite-challenges-Ficci.html>

Wholesale inflation hits over 4-yr high in June

Wholesale inflation soared to an over four-year high in June on the back of costly vegetables, fuel and manufactured products' prices, prompting economists to say that the RBI will most likely raise interest rates when it reviews monetary policy next month. Official data released on Thursday showed inflation measured by the wholesale price index (WPI) rose an annual 5.8% in June, higher than 4.4% in the previous month. This was a 54-month high number for the WPI, since it touched 5.9% in December 2013. Food inflation rose to 1.8% in June, higher than 1.6% in the previous month. The government also revised upwards the annual rate of inflation for April to 3.6% compared to 3.2% reported earlier. The RBI largely focuses on the retail inflation or consumer inflation numbers, but the spurt in WPI inflation highlights the price pressure in the economy. Latest data released last week showed retail inflation rose to a five-month high of 5% in June. The WPI data showed vegetable prices rose an annual 8% in June, higher than 2.5% in the previous month. Potato prices increased 99% in June.

The Times of India - 17.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F07%2F17&entity=Ar01505&sk=E7F31226&mode=text>

Govt holding in PSUs to go below 51% soon: Atanu Chakraborty

as power and steel plants to private companies in a bid to boost green-field investment and create fresh capacity. A proposal is being worked out to monetise commercially viable assets operated and held by state-owned companies such as NTPC and Steel Authority of India Ltd. Two senior government officials confirmed the plan and said the Department of Investment and Public Asset Management and NITI Aayog, the government's think-tank, are expected to identify such projects, assess their valuation and decide on a mechanism to sell them. "We will ask companies like NTPC, SAIL and BHEL, among others, to identify projects that can be put up for sale," said one of the officials. Apart from outright sale, assets can be leased out for 20 years or more, the official said. The second official said NITI Aayog has recommended that the government should exit infrastructure projects across sectors and hand over their operation and maintenance to private companies, much along the lines of highways.

The Economic Times - 19.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F19&entity=Ar01302&sk=36E32750&mode=text>

Diesel, petrol may get cheaper soon as global prices decline

Diesel and petrol buyers can expect fall in prices in the days to come, thanks to softening freight-on-board (FOB) prices of the fuels in the international market. Over the past four working days, while the FOB price of petrol has fallen from \$83.87 per barrel to \$79.31, FOB prices for diesel have softened to \$82.72 per barrel from \$87.73. The immediate effect was evident on Monday when retail diesel price in New Delhi fell by 14 paise to Rs 68.47 per litre and that of petrol fell by 11 paise to Rs 76.84 per litre. Prices of both fuels have risen daily — except for two days when they remained unchanged — starting July 5, 2018. According to a ministry of petroleum and natural gas official, prices will come down further as international prices are expected to soften. The state-run oil marketing companies (OMCs) use the last 15-days rolling international product prices to determine domestic prices every day. A \$1 per barrel fall in international product price roughly translates to a reduction of 50 paise per litre cost of diesel and petrol in the domestic market. OMCs follow trade parity price (TPP) to arrive at the domestic prices.

The Financial Express - 17.07.2018

<https://www.financialexpress.com/market/commodities/diesel-petrol-may-get-cheaper-soon-as-global-prices-decline/1247239/>

The day is not far behind when government's holding in Public Sector Units (PSUs) will go below 51%, a top central government official said here on Thursday. He emphasised that the difference between actual share within an enterprise and control over it need to understand in a proper context. "In Gujarat, we have seen this. It can also be witnessed in central PSUs. Such a day is not far behind," said Atanu Chakraborty, secretary in the Department of Investment and Public Asset Management (DIPAM), while addressing a lecture at Ahmedabad Management Association on Thursday. Chakraborty, an IAS officer from Gujarat cadre, said that the year 2014 has brought in a paradigm shift in how government owned companies need to be managed. He said that losing share does not mean losing the control over the enterprise. "World over Differential Voting Rights (DVR) are gaining ground and many of the leading companies adapt them. While promoter may have a minority share he may continue to have control over the company.

DNA - 20.07.2018

<http://www.dnaindia.com/ahmedabad/report-govt-holding-in-psus-to-go-below-51-soon-atanu-chakraborty-2639407>

Fuel prices set to see a sharp plunge as crude tumbles

Petrol and diesel rates are set for a sharp drop after global crude oil prices tumbled nearly \$7 a barrel in nine days. On Thursday, petrol and diesel were cheaper by 6 paise and 12 paise a litre, respectively. The cut is expected to get deeper. In Kolkata, petrol and diesel were available for Rs.79.46 and Rs. 71.06 per litre, respectively. State oil companies fix domestic rates of petrol and diesel based on international fuel prices, the exchange rate and taxes. They have the freedom to pass on all hikes and reductions daily to consumers, but have lately begun to wait for signals from the government to do so. That's why local prices don't always mimic international trends. Lower prices would bring relief to the government and the ruling party, which has faced public anger over rising prices and calls for duty cuts to bring down local fuel rates. International crude oil prices have declined sharply in the past 10 days, with Brent going close to \$72 a barrel on Thursday. The prospect of increased supply from key producing countries and a fear of trade war between the US and China hurting oil demand have been weighing on the global rates.

The Economic Times - 20.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F20&entity=Ar00704&sk=B3C01DC6&mode=text>

OPEC to maintain key oil supplier status through 2040: Wood Mackenzie

The Organization of Petroleum Exporting Countries (OPEC) will continue to remain a key crude oil supplier up to 2040, natural resource consultancy Wood Mackenzie has said, adding production from US Lower 48 - group of states which account a bulk of US oil production - will likely reach a plateau in 2020s and total Non-OPEC liquids production will decline post 2030. The Organization of Petroleum Exporting Countries (OPEC) will continue to remain a key crude oil supplier up to 2040, natural resource consultancy Wood Mackenzie has said, adding production from US Lower 48 - group of states which account a bulk of US oil production - will likely reach a plateau in 2020s and total Non-OPEC liquids production will decline post 2030. The report adds that the US Lower 48, will continue to enjoy growth through the medium-term, with its crude and condensate production reaching a plateau of over 11 million barrels per day in the mid to late-2020s. The report also highlights that crude oil production growth in US crude has been relentless, with activity picking up pace in the last 18 months, supported by rising crude oil prices and a continuation in intensity and pace of completions.

The Economic Times - 17.07.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opec-to-maintain-key-oil-supplier-status-through-2040-wood-mackenzie/65011435>

India & Iran to explore ways to continue oil exports from Tehran

India and Iran on Monday agreed to explore means to continue oil exports from Tehran and discuss new banking channels as foreign secretary met his Iranian counterpart here ahead of Indo-US dialogue on the issue of curtailing Iranian oil exports and sanctions following President Donald Trump's decision to pull out of JCPOA. ET has learnt that during their fifteenth round of Foreign Office Consultations on Monday both sides appear positive on continuing oil trade. While Foreign Secretary Vijay Gokhale led the Indian side, Deputy Foreign Minister Dr. Seyyed Abbas Araghchi led the Iranian delegation. Dr Araghchi also met MoS Foreign Affairs MJ Akbar. Views were also exchanged on regional and international issues of mutual interest, including the efforts being made by various Parties to address issues that have arisen over the Joint Comprehensive Plan of Action (JCPOA), according to MEA statement. An American delegation is visiting India this week to discuss curtail absolute oil

Oil PSUs spend 20% of annual capex in Q1

State oil firms have spent about Rs 18,000 crore in the first quarter of the current fiscal, nearly a fifth of their planned annual capex, on exploration and production and expanding their refining, transport and marketing infrastructure. Indian Oil Corp, the nation's largest refiner and fossil fuel retailer, spent Rs 5,852 crore in the April-June quarter, the maximum among state oil firms. This is about a quarter of the company's planned annual capex. Bharat petroleum finished about 28% of its annual capital outlay of Rs 7,400 crore in three months. Oil and Natural Gas Corp, the country's largest oil and gas producer, invested Rs 5,821 crore in its upstream activities, about 18% of its 2018-19 spending target. Overseas arm ONGC Videsh used up Rs 1,073 crore during the quarter against an annual target of Rs 5,886 crore. Hindustan Petroleum spent less than 14% of its annual target of Rs 8,425 crore. GAIL, which is currently building the country's largest natural gas pipeline, spent about 18% of its annual capex target while Oil India exhausted 16% of its annual capital outlay.

The Economic Times - 23.07.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-psus-spend-20-of-annual-capex-in-q1/articleshow/65095037.cms>

India need not fear oil shortage: UAE envoy

Even as the US-imposed sanctions on Iran has put India's energy security in jeopardy, UAE Ambassador to India Ahmed Albanna has allayed fears of an oil shortage, saying his country as well as Saudi Arabia can fill in if supply from Iran is disrupted. "In the international market, the law of demand and supply controls the prices," Albanna told IANS here in an exclusive interview when asked about rising fuel prices in India. "Production is the important element there... to ensure .. that the production is enough for the world consumption of oil," he said. He said that consumer countries have been faced with most of the problems because of challenges faced by some Organisation of Petroleum Exporting Countries (OPEC) countries as also non-OPEC countries. However, at the same time, he said that India need not fear shortage of oil with the new US sanctions on Iran set to take effect in November this year. Iran is the second-largest supplier of

imports from Iran and sanctions for violation. However, there are indications that India, as one of the biggest exporters of Iranian oil, might get some waiver.

The Economic Times - 17.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F17&entity=Ar00400&sk=74060123&mode=text>

US may grant India waiver from oil-import sanctions

The United States on Tuesday indicated that it might grant a waiver for India to continue importing crude oil from Iran— albeit in a lesser quantity — even after it would impose sanctions, targeting energy exports from the Islamic Republic. The officials of India and the United States met here to explore possibility of granting New Delhi a waiver from the sanctions President Donald Trump's administration in Washington would soon impose to curb energy exports from Iran. They held discussion on the quantum of crude oil India should be able to import from Iran, without being subjected to US sanctions, sources told the DH. The US delegation was led by American Treasury Department's Assistant Secretary for Terrorist Financing, Marshall Billingslea. The government of India was represented by senior diplomats of the ministry of external affairs, as well as officials of the ministry of petroleum and natural gas, ministry of commerce and ministry of finance. India is the second largest buyer of crude oil from Iran. Iran on the other hand is the third largest supplier of oil for India.

Deccan Herald - 17.07.2018

<https://www.deccanherald.com/national/national-politics/us-may-grant-india-waiver-oil-681851.html>

Oil falls as Saudis are said to offer extra crude to some buyers

Oil retreated below \$71 a barrel as Saudi Arabia was said to offer extra crude supplies to some customers following a plan to boost output, while the US considers tapping into its emergency stockpiles to rein in prices. Futures in New York slid as much as 1%, after falling 3.8% last week. Saudi Arabia offered additional cargoes of its Arab Extra Light crude to at least two buyers in Asia for August, people with knowledge of the matter said, after supplying full contractual volumes to customers in the region. Meanwhile, the US government is said to be mulling the release of oil

crude oil to India, supplying more than 425,000 barrels of oil per day, and India is one of the biggest foreign investors in Iran's oil and gas industry.

The Economic Times - 19.07.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-need-not-fear-oil-shortage-uae-envoy/articleshow/65035747.cms>

India renegotiated Gazprom LNG deal to save up to Rs 9,500 cr: Oil Minister Pradhan

India's renegotiated gas import deal with Russia's Gazprom will save between Rs 8,500 crore and Rs 9,500 crore over the contract period ending 2040, Oil Minister Dharmendra Pradhan said today. State-owned gas utility GAIL India Ltd had in January taken advantage of the Russian company's inability to deliver liquefied natural gas (LNG) from the previously agreed Schtokman project in the Barents Sea, to renegotiate price agreed in 2012. In a written reply in the Rajya Sabha, Pradhan said the first cargo of Russian natural gas under the long-term contract between GAIL India Ltd and Gazprom Marketing & Trading Singapore (GMTS) was received on June 4. He said: "GAIL and Gazprom successfully re-negotiated the long-term LNG Sale and Purchase Agreement reflecting the current global gas market dynamics. The renegotiated price, compared to earlier contract price, will result in saving of approximately Rs 8,500 crore (crude oil at USD 50 per barrel) or Rs 9,000 crore (crude oil at USD 60 per barrel) or Rs 9,500 crore (crude oil at USD 70 per barrel) for the years 2018 to 2040."

The Economic Times - 19.07.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-renegotiated-gazprom-lng-deal-to-save-up-to-rs-9500-cr-oil-minister-pradhan/articleshow/65038175.cms>

Govt considering using LNG as transportation fuel, says Dharmendra Pradhan

The Government is actively considering using liquefied natural gas (LNG) as a transportation fuel, Union Minister Dharmendra Pradhan said today. LNG is being imported under open general license on terms and conditions mutually agreed upon between buyers and sellers and it is being traded in the country on market-based mechanism. During Question Hour, Pradhan told the Lok Sabha that the government is actively considering using LNG as a transportation fuel. It is a new, cost-effective

from the nation's 660-million-barrel Strategic Petroleum Reserve. Crude has been weakened by fears that global demand will be hurt by trade tensions between the US and China, after prices hit a three-year high last month on prospects of a supply crunch. Investors are watching for signs that members of the Organization of Petroleum Exporting Countries and its partners are moving to fill any potential gaps in supply caused by renewed US sanctions on Iran, falling output in Venezuela and sporadic disruptions in Libya.

The Hindustan Times - 17.07.2018

<https://www.hindustantimes.com/business-news/oil-falls-as-saudis-are-said-to-offer-extra-crude-to-some-buyers/story-ff2ymXkPkrfhNNFb47rNAN.html>

Energy giants opening natural gas spigots, fuelling profit rise

The world's largest oil companies are pumping more natural gas than ever before, helping to spur a rise in profits while sating rising global demand for fuels that can mitigate global greenhouse gas emissions. This marks a shift over the past decade for an industry that once focused predominantly on crude oil, with gas in most cases an after-thought. Now, the rise of gas-powered electric generation, surging production from U.S shale fields and the burgeoning liquefied natural gas (LNG) industry that makes shipping the fuel possible, have conspired to create a boom. BP Plc, Exxon Mobil Corp, Royal Dutch Shell Plc, Total SA and Chevron Corp have collectively increased natural gas output 15 percent in the past decade thanks to better technology and lower costs, according to data from Wood Mackenzie energy consultancy. Analysts expect all to post double-digit increases in second-quarter profit in coming days, according to Thomson Reuters I/B/E/S. "LNG is the growth commodity for these companies," said Brian Youngberg, an energy industry analyst with Edward Jones, who expects the global LNG industry to grow at least 4 percent annually for the next five years.

The Economic Times - 23.07.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/energy-giants-opening-natural-gas-spigots-fueling-profit-rise/65099205>

Goa top fuel guzzler, per capita petrol sales 6 times national average of 19 kg

Goa consumes more petrol and diesel on a per capita basis than any other state in the country, while Bihar uses the least. Per capita sales of petrol in Goa were 119.7 kg in 2017-18, over six times the national average of 19 kg, according to oil ministry data. In diesel, at 225.6 kg, Goans

and clean proposal. To a query, he said, that at present there is no pipeline in the country to transport LNG in liquid form from LNG terminal to end user directly. "The LNG after re-gasification is being transported in the gaseous state through trunk gas pipelines from terminals to end consumers of such pipeline," the minister said.

The Economic Times - 23.07.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/govt-considering-using-lng-as-transportation-fuel-says-dharmendra-pradhan/65102089>

US sanctions on Iran pose risk to profitability: MRPL

US sanctions on Iran and pressure on India to reduce oil imports from the Persian Gulf nation pose a significant short-term supply risk and can impact profitability of Indian refiners, says Mangalore Refinery and Petrochemicals Ltd (MRPL). In its FY2017-18 annual report, MRPL said it is looking at alternate oil sources like Australia, West Africa and South America to supplement any reduction in supplies from the Persian Gulf nation, which supplied a quarter of its oil needs. MRPL sources more than 65 per cent of its nearly 16 million tonnes a year crude oil requirement from the Middle East through fixed-term contracts. Iran supplies about 25 per cent of its oil needs. "The recent developments surrounding Iran and imminent US sanctions and pressure on India to reduce imports from Iran point towards a significant short-term supply risk to the company," it said. The US, which in May pulled out of a landmark nuclear deal and said sanctions will be re-imposed on Iran within 180 days, has threatened to cut off access to the American banking system for foreign financial institutions that trade with Tehran.

The Economic Times - 23.07.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/us-sanctions-on-iran-pose-risk-to-profitability-mrpl/articleshow/65088793.cms>

GP Global signs an agreement to produce Cepsa's marine lubricants in India

GP Global Energy Private Limited (GPGEPL), part of UAE-based global conglomerate GP Global today said it had entered into an exclusive partnership with Cepsa, integrated Spanish oil major, to make and market Cepsa's

consumed almost three-and-half times the fuel than the national average of 66.9 kg. By contrast, in Bihar, per capita sales were 6.7 kg for petrol and 22 kg for diesel, about one-third the national average. Per capita sales of petrol in Goa were 119.7 kg in 2017-18, over six times the national average of 19 kg, according to oil ministry data. In diesel, at 225.6 kg, Goans consumed almost three-and-half times the fuel than the national average of 66.9 kg. By contrast, in Bihar, per capita sales were 6.7 kg for petrol and 22 kg for diesel, about one-third the national average. "The population of Goa is small but number of vehicles on the road is always high due to a huge inflow of tourists. This results in higher per capita consumption of petrol and diesel in Goa," said Canth.

The Economic Times - 17.07.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/goa-top-fuel-guzzler-per-capita-petrol-sales-6-times-national-average-of-19-kg/articleshow/65015149.cms>

Here's everything that will get cheaper as new GST rates come into effect

The GST Council in its 28th meeting on Saturday pruned rates on a number of goods including several daily use appliances such as washing machines, vacuum cleaners, small TV sets and refrigerators. Among other products whose rates were brought down to zero, the Council meeting chaired by Finance Minister Piyush Goyal also cut GST tax on sanitary pads from 12 per cent to nil. Further, footwear having a retail sale price between Rs 500 - Rs 1000 will now be taxed at a rate of 5 per cent while those exceeding the Rs 1000 mark will continue to attract 18 per cent GST. Other than this, GST has been brought down on an array of handicraft items from 18 per cent to 12 per cent such as handbags, wooden frames, handcrafted lamps, etc. Also, handicraft items which used to attract 12 per cent of GST such as handmade carpets, lace, hand-woven tapestries and toran have been brought under the 5 per cent GST bracket. The new rates will come into effect from Friday, said Piyush Goyal.

Business Standard - 23.07.2018

https://www.business-standard.com/article/economy-policy/here-s-everything-that-will-get-cheaper-as-new-gst-rates-come-into-effect-118072200088_1.html

marine and power generation lubricants in India. As per the agreement, GP Global will manufacture, blend, package and even import Cepsa branded lubricant products in India. "India is a huge market for ports modernization and coastal shipping development. Major initiatives have been taken in this direction by our government. This partnership is our contribution to the governments Make in India vision and the vibrancy of the sector is a clear sign of resurged interest in its potential. Cepsa is a well reputed international brand and will be a good fit for our portfolio" said Mr. M Prabakaran, Global Head of Terminals & Country Head, GP Global Group, India. "This partnership will strengthen Cepsa's international brand and the expansion of our lubricant business, this will be the first time our lubricants will be produced outside our plants in Spain, as the facility in Mumbai has been the first approved by us after a rigorous and successful audit process.

Equity Bulls - 23.07.2018

http://equitybulls.com/admin/news2006/news_det.asp?id=232612

Demand and consumption of steel expected to grow 5.7% year on year

A spurt in automobile production and infrastructure development has led to a boost in growth of metals and mining sectors. In particular, the government thrust on road and infrastructure projects has given a rise in demand for steel with consumption expected to grow 5.7% year on year to 92.1 million tonne by 2018. This is leading to a growth in demand for value added steel and steel producers need to gear up to cater to the growing demand. This was discussed at Metals Conclave 2018, an industry event organised by the Bengal Chamber, in the city on Wednesday. Indian steel now is on a growth path the likes of which has not been seen before. According to world steel figures, India is the only country exhibiting a growth of 6-7%, with the rate of growth touching 8% last year. As one of the few countries trying to move to mid income group from low income group, India is seeing demand for more value added steel. Indian steel producers have got a lot of challenge in augmenting their capacities for high end market." Sushim Banerjee, Director General, INSDAG said at the meet.

The Economic Times - 19.07.2018

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/demand-and-consumption-of-steel-expected-to-grow-5-7-year-on-year/articleshow/65040838.cms>

Move to protect local steel

India may impose fresh safeguard duties on steel in retaliation against levies imposed by the US as the global trade war threatens to turn for the worse. Officials said the government had taken cognizance of a warning that a US tariff hike and an EU plan to increase its safeguard duties would force Asian and East European steel makers with excess capacity to dump steel in India. "This tit-for-tat 'war' on steel duties has a fallout. Producers cannot suddenly cut back output and we expect China, Korea, Japan and Ukraine among others to start dumping steel, which they cannot sell in the US, in the Indian market. Even western European manufacturers could join in certain categories of steel," said the officials. India, which had been a net exporter of steel, witnessed a rise in imports in the first quarter of this financial year, making it a net importer, now. "We are waiting and watching and if we find a trigger that volume of imports has been reached, we will have to impose duties." The officials said that talks at the WTO expected later this week could ease the tension and possibly stall the "tariff wars" where each country has been raising duties on steel as a reaction to the other's move.

The Telegraph - 18.07.2018

https://epaper.telegraphindia.com/textview_203333_17733726_4_1_8_18-07-2018_71_1.html

Global Trade War, monsoon pull steel prices down

Indian steel prices, which climbed in lockstep with a rebounding economy, have made an about turn as output bound for overseas returns home amid the threat of an escalating global trade war. Monsoon rains that affect construction locally have also kept demand restrained. Steel prices of long products, such as TMT bars, billets and ingots have dropped around Rs. 4,000-4,500 per tonne in the last 15 days and could fall further through August and September, said industry insiders. While demand for flat products is stable, experts say that producers are facing pressure to lower prices. "The ability of Indian steel producers to export has greatly reduced due to the international trade wars, resulting in rising shipments into India. This has negatively impacted domestic steel prices," said Ranjan Dhar, chief marketing officer at Essar Steel. Dhar wants India to also increase tariff barriers, in line with other consuming countries. According to SteelMint, prices of TMT stood at Rs. 40,200 per tonne in Mumbai as on June 15. This has fallen to a low of Rs. 37,000 per tonne on July 11. Prices of billets also fell from a high of Rs. 36,800 a tonne in mid-June to Rs.32,000 on July

India's finished steel export slumps over 33 pc in Apr-Jun

India's export of finished steel slumped by 33.7 percent to 1.351 million tonnes (MT) during the first quarter of the current fiscal, according to a report. The country had exported 2.037 MT finished steel during the same quarter a year ago, the Joint Plant Committee said in its latest report. The JPC, under the Ministry of Steel, is the only institution in the country that collects and maintains data on domestic steel and iron industry. "At 1.351 MT, export of total finished steel was down by 33.7 percent in April-June 2018 over same period of last year," the report said. Union Steel Minister Chaudhary Birender Singh had earlier said that India should export at least six to seven percent of its total steel production. As against the export, import grew by 10.9 percent to 1.893 MT in April-June quarter of 2018-19, compared to 1.707 MT in the year-ago period. The total output of finished steel for sale in the quarter under review stood at 26.720 MT, up 4.4 percent from 25.605 MT the country had produced in the three-month period last year. India's consumption of total finished steel surged 8.4 percent to 23.422 MT during April-June 2017 as against 21.598 MT in the same period last fiscal.

Moneycontrol - 23.07.2018

<https://www.moneycontrol.com/news/business/economy/indias-finished-steel-export-slumps-over-33-in-apr-jun-2744591.html>

Recipe for big leap in steel

India requires investment of around Rs 10 lakh crore in steel to raise production to 300 million tonnes (mt) per annum by 2031 from 102mt now. The government will introduce policies for more foreign investment in the sector and accelerate local research and development to cut the FDI bill at the same time, steel minister Birender Singh said while speaking as the chief guest at ABP Infocom here on Wednesday. "Of this huge sum, some Rs 4 lakh crore will have to be spent in foreign exchange to buy technology and machinery As a policy we would like to contain this bill and to do so will encourage joint ventures with foreign companies which have the latest steel technology as well as encourage research and development here to substitute for foreign technology," Singh said. India's new steel policy aims at raising production to 150mt within just two years and to 300mt by 2031 as it estimates consumption will increase from 68 kg a person a year to 160kg by 2031. Leading producer According to the World Steel Association, India is now the world's third largest producer, a few million tonnes behind Japan but only around 13

11. To be sure, with the monsoons setting in, prices of long products used in construction are bound to trend lower.

The Economic Times - 18.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F18&entity=Ar01419&sk=B56E700D&mode=text>

Aviation: IATA hits out at India, says GST on international air tickets wrong

Global airlines' body IATA has strongly opposed levying of GST on international air tickets, dubbing the taxation as "wrong" as it contravenes many global agreements to which India is a party. The International Air Transport Association (IATA) represents more than 280 airlines in different parts of the world. Its members include Air India, Jet Airways and Vistara. "It is wrong to apply GST to international tickets. It contravenes international agreements to which India is party," IATA Director General and CEO Alexandre de Juniac told PTI in an interview. "That's why we are asking the government to zero-rate international tickets," he said when asked about his views on the implementation of Goods and Services Tax (GST) in India. Under the GST regime, tax at the rate of 5 per cent and 12 per cent is levied on the economy and business class air tickets, respectively.

Zeebiz - 17.07.2018

<http://www.zeebiz.com/india/news-aviation-iata-hits-out-at-india-says-gst-on-international-air-tickets-wrong-55616>

With discounts on airfares & hotel tariffs, it's holiday season always

Goa, Bali, Sri Lanka and Udaipur in the winter and the hills in the summers, but when it's raining, stay put at home—that's been the holiday mantra. However, thanks to discounted flight tickets and cheap hotels, the dynamics are shifting. Travel agents and tour operators say the so-called off season, going on right now and concurrent with the monsoon, has witnessed a rise in tourist numbers this year, with people looking at travelling practically all times of the year. India's largest travel agency Make-MyTrip said it is seeing considerable year-on-year growth in travel to Dubai (35%), the Maldives (50%), Sri Lanka (30%) and Mauritius (20%). Within India, bookings for travel to the Andaman islands, Goa and Kerala are 25% higher than last year. MakeMyTrip ran a Goa Hotel sale along with offers on IndiGo, SpiceJet and Air Asia last week that promised up to 40% off on select hotels if customers booked on July 11-13. Airfares started

per cent of the output of China, which is the top producer.

The Telegraph - 19.07.2018

https://epaper.telegraphindia.com/textview_203561_16494173_4_1_7_19-07-2018_71_1.html

Air fares on many routes cheaper than railways' premium trains: CAG

Tickets on the Indian Railways' premium trains were much higher as compared to airfares, says a Comptroller and Auditor General (CAG) report, tabled in parliament on Friday. Coming down heavily on the flexi-fare scheme of the Indian Railways, the CAG report said: "For the 120 advance reservation period (ARP) of 120 days, travel by air was found to be cheapest mode in 17 directions of travel." In the remaining nine directions though, the air fare was higher and the difference in fare was only up to Rs 600," it pointed out. The government auditor also said that for 90 days ARP, travel was found to be cheapest mode in the 18 directions of travel. The report also highlighted that for the 60 days ARP, travel by air was found to be cheapest mode in 19 directions for travel and for 30 days ARP, travel by air was cheapest mode in 17 directions.

Business Standard - 21.07.2018

https://www.business-standard.com/article/news-ians/air-fares-on-many-routes-cheaper-than-railways-premium-trains-cag-118072001107_1.html

Steady rise in Indians visiting overseas tourist spots: Report

The outbound tourism from India is on the rise, going by the steady year-on-year increase in visa applications in the last few years, a report has said. The US, the UK and China were among the top tourist destinations for which the maximum visa applications were received in the last two years, said the report by VFS Global, an outsourcing and technology services firm. There was a 10 per cent increase in visa applications from India in 2017 at 4.7 million compared to 4.3 million applications in 2016, according to data compiled by VFS Global. The company manages millions of applications across five continents for its 59 client governments. "We have been seeing a year-on-year increase in visa applications from India. It is evident that foreign travel is no longer the domain of a privileged few in the country. "More Indians are travelling abroad today than ever before, and are keen to explore even off-beat

at Rs. 999 on domestic routes if booked by July 13. It is currently offering up to 25% instant discount on four and five-star international hotel bookings for a limited period. Tour operators said many high-end hotels in India are offering discounts of as much as 35-50%. Destinations such as Udaipur and Goa are seeing low-season hotel rates that are 35-40% less than the peak season.

The Economic Times - 19.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F19&entity=Ar00512&sk=AC8E9D5E&mode=text>

Domestic air traffic records 18.3% growth

Domestic air traffic witnessed a growth of 18.36% last month as compared with the same period last year and ferried a total of 11.3 crore passengers, according to DGCA's monthly data. Budget carrier SpiceJet again had the highest passenger load factor (or average number of seats sold per aircraft) at 93.3%. It was followed by GoAir (88.6%), IndiGo (88.3%) and Vistara (84.8%). IndiGo was the most punctual airline across Delhi, Mumbai, Bengaluru and Hyderabad with 84.1% of its flights departing and arriving on time. It was followed by SpiceJet (81.2%), Jet Airways (78.8%), Vistara (78.2%). Air India had the least punctual flights with an on-time performance of 68.5%. IndiGo cornered a market share of 41.3%, Jet Airways recorded 13.3% share, Air India 12.5% and SpiceJet 12.1%. Almost 1.37 lakh passengers were affected due to flight delays and close to 18,000 suffered due to cancellations.

The Hindu - 20.07.2018

<https://www.thehindu.com/todays-paper/tp-business/domestic-air-traffic-records-183-growth/article24455882.ece>

Central government staff set to get yet another dearness allowance hike

After a Pay Commission bonanza of 2% hike in dearness allowance in March, central government employees and pensioners can expect another round of salary increase with the government set to modify the index and base year for calculating dearness allowance. The labour ministry is working on a new series of consumer price index for industrial workers (CPI-IW), which is used to determine dearness allowance (DA). DA is a cost of living adjustment allowance paid to government

destinations," VFS Global Regional Group COO Middle East, South Asia and China, Vinay Malhotra, told PTI here. Top five destinations for which visa applications were processed (in 2016 and 2017) were – the US, Malaysia, the UK, Canada and China, according to the data.

The Financial Express - 23.07.2018

<https://www.financialexpress.com/india-news/steady-rise-in-indians-visiting-overseas-tourist-spots-report/1253925/>

Zzz... Holidays grip millennials looking for some shut-eye

Would you spend ₹5,000 on an airline ticket and on top of that another ₹10,000 on a weekend hotel reservation just to just sleep? Advertising professional Able Joy (27) would. So would 29-year-old commercial pilot Niharika Kapoor based out of Delhi. Every two to three months when time permits, she heads to the Himalayas and camps out to regularise her sleep cycle. Even 30-year-old film-maker Rikhil Bahadur who co-owns Aexor Entertainment is willing to spend money to sleep. He is animated when asked about how many "sleep-cations" he takes in a year. We all fuss over whether we sleep well enough, long enough or deeply enough but many millennials are actually willing to pay hard cash to sleep their vacation away--just to get some precious shut eye. Most prefer short, quick weekend getaways but sensing an opportunity the travel industry and hotels are waking up to the sleep-deprived tourist. Some packages can be as high as Rs 14,000 a night. Nifty start-ups like Sunday Rest too are cashing on the siesta shortfall.

The Economic Times - 21.07.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F07%2F21&entity=Ar00604&sk=123F7C07&mode=text>

Chatterjee new ICC president

Rudra Chatterjee, MD of Luxmi Tea Company, has taken over as the president of the Indian Chamber of Commerce (ICC) on Thursday. Keventer Agro CMD Mayank Jalan has been elected as the senior VP of ICC and Rupa & Co president Vikash Agarwal as VP, ICC. Apart from Luxmi Tea, Chatterjee is the chairman of carpet major Obeetee. He is also director of Makaibari, Biswa Bangla Marketing and Haldia Petrochemicals (HPL).

The Times of India - 21.07.2018

employees, public sector employees and pensioners in the country. It is calculated as a percentage of an employee's basic salary to mitigate the impact of inflation on people. A senior government official told ET that the labour bureau under the ministry has finalised the new CPI-IW with base year 2016. It is proposed that the base be revised every six years to capture the changes in living expenses more quickly, the official said. The existing CPI-IW has 2001 as the base year. The move is likely to benefit 11 million employees and pensioners. The last revision in the base year was in 2006 by the Sixth Central Pay Commission to 2001 from 1982.

The Economic Times - 20.07.2018

<https://economictimes.indiatimes.com/news/economy/policy/central-staff-set-to-get-yet-another-dearness-allowance-hike/articleshow/65033348.cms>

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F07%2F21&entity=Ar01617&sk=FAA9EE98&mode=text>