

Don't panic, fuel cargoes on the way: Govt

Two cargoes each of crude oil and LNG arriving in the next few days

**SHUBHANGI MATHUR &
SAKET KUMAR**
New Delhi, 11 March

India will soon receive two cargoes each of crude oil and liquefied natural gas (LNG) that have bypassed the now-blocked Strait of Hormuz, a senior government official said on Wednesday. The country is facing energy supply shortages amid the continuing war in West Asia.

"There is no need to panic... About 70 per cent of India's crude supplies are now coming from routes outside the Strait of Hormuz, compared with about 55 per cent earlier," said Sujata Sharma, joint secretary at the Ministry of Petroleum and Natural Gas, at a press conference. She said two cargoes each of crude oil and LNG will arrive "in the next few days".

Meanwhile, Indian oil companies have increased produc-



PHOTO: REUTERS

Kandla-bound ship attacked in Hormuz

A Thai-flagged cargo vessel, Mayuree Naree, was struck in the Strait of Hormuz on Wednesday shortly after departing from the United Arab Emirates. The vessel was bound for Kandla in Gujarat. The Ministry of External Affairs deplored the targeting of commercial shipping and civilian crew in military attacks, stressing that precious lives, including of Indian citizens, have already been lost in multiple such attacks in the conflict in West Asia. It said: "India reiterates that targeting commercial shipping and endangering innocent civilian crew members, or otherwise impeding freedom of navigation and commerce, should be avoided."

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tion of liquefied petroleum gas (LPG) by 25 per cent at their refineries following a recent government order, Sharma said. On March 5, the government directed companies to maximise LPG production while

halting the diversion of propane and butane for petrochemicals. The US-Israel conflict with Iran, which led to the closure of the Strait of Hormuz, has triggered an energy supply shock for India. The

Strait of Hormuz is a critical maritime chokepoint between Iran and Oman through which around 20 per cent of global crude oil, along with significant volumes of LPG and LNG, passes. Turn to Page 7 ▶

Sensex enters correction territory; Nifty on verge

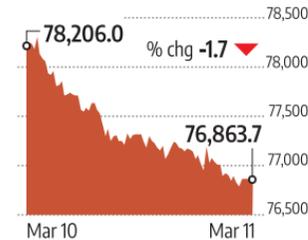
SUNDAR SETHURAMAN
Mumbai, 11 March

After a brief one-day reprieve, Indian equities resumed their slide on Wednesday, pushing the Sensex into correction territory as the West Asia conflict showed little sign of easing, oil prices stayed elevated and Iran's military command warned the world to brace for crude at \$200 a barrel — despite US President Donald Trump's assertion that the war may be nearing an end.

The Sensex closed at 76,864, down 1,342 points or 1.7 per cent — its steepest fall since February 1, when the FY27 Union Budget was presented. The Nifty 50 ended at 23,867, shedding 395 points or 1.6 per cent, its

Weak sentiment

Sensex



1-day chg (%)

Nifty 50	-1.6
MSCI EM*	0.5
MSCI World*	-0.6

Nifty Midcap 100	-1.3
Nifty Smallcap 100	-0.4

Nifty Auto	-3.2
Nifty Private Bank	-2.4
Nifty Financial Services	-2.3

India Vix	11.4
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To ensure household availability, the government has prioritised LPG and gas supplies for domestic cooking fuel and compressed natural gas (CNG) for transport, reducing allocations to other sectors including the fertiliser industry, hotels and restaurants, and refineries.

India imports around 60 per cent of its LPG requirements, of which nearly 90 per cent transits through the Strait of Hormuz, the official said. Of India's total natural gas consumption of 189 million standard cubic metres per day (mscmd), around 46 mscmd has been affected after QatarEnergy halted LNG production. Qatar is India's largest LNG supplier.

"Procurement of energy supplies from other sources is underway. Cargoes are on the way to India. There is no need for panic," Sharma said. Refineries across the country are operating at the highest capacity levels, with some running at more than 100 per cent capacity, she added.

Two Indians killed

Two Indian nationals have been killed and another is missing after a merchant vessel operating in the conflict zone in West Asia came under attack, government officials from the Ministry of External Affairs (MEA) said during the inter-ministerial briefing.

The victims were Indian seafarers working aboard commercial ships in the region. Authorities said efforts are underway to gather further details about the incident and locate the missing individual.

According to an official from the Shipping Ministry, 28 Indian-flagged vessels are currently operating in the Persian Gulf region, carrying more

than 700 Indian seafarers. Of these, 24 vessels with 677 Indian crew members are located west of the Strait of Hormuz, while four vessels with 101 Indian crew members are operating east of the strategic waterway. The government has also set up 24-hour control rooms at the Ministry of External Affairs and the Directorate General of Shipping to respond to queries and monitor developments.

Officials said the MEA control room received 75 phone calls and 11 emails in a single day, largely from families seeking information about relatives working in the region. Apart from the fatalities at sea, some Indians in West Asia have also been injured in separate incidents linked to the ongoing tensions. One Indian national sustained rib injuries and is recovering in hospital, while another injured in Dubai is receiving medical treatment.

The government said it is also closely monitoring the situation of Indian nationals in Iran. Around 9,000 Indians are currently in the country, including students. Some have already returned to India following official advisories.

Authorities have facilitated the relocation of some students and pilgrims to safer cities within Iran and have also enabled land evacuation routes through Armenia and Azerbaijan for those wishing to leave. Officials said the safety of Indian nationals remains a priority, noting that nearly 10 million Indians live across Gulf Cooperation Council countries. The government continues to maintain close diplomatic contact with regional governments while monitoring the situation closely.