

Advancing Energy Partnerships: Minister Hardeep Singh Puri Meets Global Energy Leaders at 9th OPEC International Seminar

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During his participation at the 9th OPEC International Seminar held in Vienna yesterday, Shri Hardeep Singh Puri, Minister of Petroleum and Natural Gas, held a series of important bilateral and business meetings aimed at deepening India's energy partnerships and supporting the country's growing energy needs.

Shri Puri met with His Excellency Tareq Sulaiman Al-Roumi, Kuwaiti Minister of Oil and Chairman of Kuwait Petroleum Corporation, where both sides discussed ways to further strengthen the existing association. Kuwait currently ranks as the 6th largest source of crude oil, 4th largest source of LPG, and stands as India's 8th largest hydrocarbon trade partner, highlighting the depth and strategic importance of this bilateral energy relationship.



In a separate meeting, Shri Puri met His Excellency Sen. Heineken Lokpobiri, Nigerian Minister of State for Petroleum Resources. This interaction followed their previous engagement at Davos in 2024. Indian companies have been consistent buyers of Nigerian crude, and the discussions focused on exploring avenues to further expand hydrocarbons trade between the two nations and reinforce the longstanding partnership.

Additionally, Shri Puri held a brief meeting with Mr. Wael Sawan, CEO of Shell, to discuss potential collaborations in light of India's ambitious exploration and production (E&P) plans. Under the leadership of Prime Minister Shri Narendra Modi, India is set to explore nearly 2.5 lakh square kilometres in new offshore and onshore areas, marking one of the world's largest bidding rounds. Shri Puri underlined that India's efforts to increase the share of natural gas in its energy mix from 6% to 15% present significant opportunities for advanced technological partnerships. He noted that the drive towards greater E&P activity stands to benefit from Shell's cutting-edge technologies, paving the way for mutually beneficial collaborations that support India's energy security objectives.



At the Seminar, Shri Hardeep Singh Puri also met Secretary General OPEC HE Haitham Al Ghais. Shri Puri tweeted that he was delighted to have an engaging discussion with his dear friend & Secretary General OPEC HE Haitham Al Ghais. They discussed India's strong partnership with OPEC and ways to ensure that oil markets remain balanced and predictable to support smooth global transition into green and alternative energies, particularly in light of recent geopolitical challenges. As the world's 3rd largest importer of oil, India and OPEC, the grouping of major oil producers, share a unique and symbiotic relationship.

In his meeting with Mr. Murray Auchincloss, CEO of bp, Shri Puri shared that their discussions were engaging and insightful. They took forward the ongoing dialogue on strengthening bp's partnership in India's upstream and downstream energy sector. BP has a longstanding and comprehensive engagement in India across the energy value chain and has participated in the 9th Round of OALP. Discussions also covered India's plans to aggressively enhance its domestic E&P capabilities by exploring 2.5 lakh sq km under OALP Round-10. Over the years, Indian PSUs have partnered with bp for E&P investment globally and are now collaborating in retail, natural gas, and compressed biogas, which are central to India's green energy transition under the leadership of PM Narendra Modi Ji. BP has also established a world-class Global Business & Technology Center in Pune which provides cutting-edge services to their global operations.

Shri Puri also met Mr. Russel Hardy, Group CEO of Vitol, where they discussed current challenges in the global energy markets and collaborations across the hydrocarbons value chain. Shri Puri noted that the vast collaboration opportunities arising from India's unprecedented thrust towards expanding and enhancing energy infrastructure—including exploration & production, refining, and gas-based energy transition under the leadership of PM Shri Narendra Modi Ji—are resonating worldwide and generating a global buzz.

India's Stance on Buying Russian Oil:

On being asked about buying Russian oil during a press interaction, Minister Shri Puri explained that Russia produces over 9 million barrels per day and is one of the largest producers of crude oil. If, out of global oil supplies of around 97 million barrels, 9 million barrels had suddenly vanished, the entire world would have had to reduce consumption by over 10%, which is impossible. This chaos would have led to global oil prices spiralling to over 130–200 dollars per barrel as all consumers would have been chasing the reduced supplies.

India has never bought any sanctioned cargoes. Russian oil was never under global sanctions as sensible decision makers were aware of the realities of global oil supply chains. It was only placed under a price cap. Only those commentators who do not have an understanding of oil markets pass unnecessary judgements on our policies.

Under the leadership of Prime Minister Shri Narendra Modi, India has been a net positive contributor to global energy price stability. Even as global prices of LPG soared last year, Prime Minister ensured that our 330 million households continued to receive clean cooking gas at one of the lowest prices globally, providing universal clean cooking to our Ujjwala beneficiaries at just 0.4 dollars/kg or just 7–8 cents/day for an average Ujjwala family.

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