

(Please do not
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the question number
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कृपया इस स्थान
में प्रश्न संख्या को
अतिरिक्त कुछ
न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को
इस हार्शिए में
नहीं लिखना
चाहिए
Candidates
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Q. Despite the commercial and political factors, the country has performed in the oil market. Explain.

↳ By keeping commercial and political factors apart, the country's nuanced stance in the oil market.

India is one of largest consumer, not that price cap of \$60 a barrel. India anyway is buying oil from Moscow at discount which keeps the price lower than the cap.

↳ India stand.

India has already atched up Russian crude imports which is reducing its imports costs and forex outflows.

↳ challenge.

Russian crude prices turn even more opaque than in the recent months, refiners will need to be extra vigilant to ensure they are getting a fair deal, especially compared to their counterparts in China.

↳ Concern

As per International Energy Agency estimates India will contribute a quarter of the growth in global Energy consumption in the next two decades.

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↳ Natural gas demand is expected to grow five fold by 2050. Be it oil or gas, India today Imports from many countries including Russia.

↳ India's energy strategy is mindful of commitments to the global commons, to Green transition and ensure energy availability, affordability and security to all.

↳ Way forward.

↳ India's energy security is also important for global growth as it is the world's fastest growing economy. We must not promote any restrictions on the supply of energy and stability in the energy market should be ensured.

↳ India needs to do is to maintain an upper hand in the market, strike better deals and keep commercial and political factors apart.

