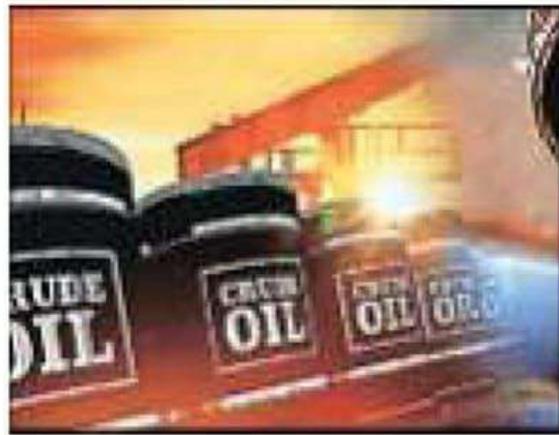


Oil prices surge from \$83 to \$91.84 per barrel amid rising Middle East tensions

NEW DELHI, Mar 7 (IANS)

Crude oil prices surged further on Saturday to reach \$91.84 per barrel amid the escalating US-Israel and Iran war.

Brent crude reached \$91.84 while West Texas Intermediate (WTI) hit \$89.62. With this, both Brent and WTI have jumped 24.55 per cent and 32 per cent, respectively, reviving fears around consumer prices.



Brent crude futures crossed \$90 per barrel for the first time since April 2024. WTI crude advanced 11 per cent to the day's high of \$89.62 per barrel.

At the start of the Russia-Ukraine war in 2022, Brent crude topped \$139 per barrel. Meanwhile, India is currently placed in a comfortable position with sufficient stocks of crude oil, petroleum products such as petrol, diesel, and LPG, and the country's oil companies are sourcing imports from countries outside the Gulf region to make up for the disruption in supplies due to the Iran war.

"Today, we have more energy sources than what is stuck in the Straits of Hormuz. We are in a comfortable position in crude oil, oil products and LPG. In terms of our current stock, we are in a comfortable position. We are going to ramp up our supplies from other parts of the geographies and make up for our supply crunch from the Straits of Hormuz," a senior official said.

Saudi Arabia warns Iran against 'misguided calculations' amid escalating Gulf attacks

RIYADH, Mar 7 (IANS)

SAUDI Arabia on Saturday cautioned Iran against engaging in what it described as "misguided calculations" as tensions across the West Asia region continue to intensify amid an expanding conflict. Iran has directed retaliatory missile and drone strikes toward Israel and US military positions, while also launching hundreds of ballistic missiles and thousands of drones toward Arab states across the Gulf.

These attacks have targeted energy infrastructure, civilian locations, and US military bases spread across the region.

Saudi Arabia's Defence Minister Khalid bin Salman Al Saud issued the warning following a meeting with Pakistan's Army Chief Field Marshal Asim Munir. After the discussions, the minister expressed hope that Iran



Saudi Arabia's Defence Minister Khalid bin Salman Al Saud.

would "act with wisdom and reason" and refrain from taking steps that could further inflame the already volatile situation, urging Tehran to avoid "misguided calculations." Meanwhile, Saudi Arabia reported that its air defence systems successfully intercepted another incoming attack. The Kingdom said a ballistic missile aimed at a military facility southeast of the capital

was neutralised before reaching its target. "A ballistic missile launched toward Prince Sultan Air Base was intercepted and destroyed," the Saudi Defence Ministry said in a post on X.

Saudi officials also disclosed that multiple aerial threats had been neutralised in recent days.

According to the Defence Ministry, four drones were shot down on Friday (local time), including three in the eastern areas of Riyadh and another to the northeast of the capital. Authorities further said that a cruise missile was intercepted over the city of Kharj.

Earlier in the week, Iranian drones also targeted the US Embassy in Riyadh. Saudi Arabia's Defence Ministry said two drones struck the compound, causing what it described as "limited fire" and only minor structural damage.

US approves sale of 12,000 bombs to Israel amid conflict with Iran

WASHINGTON, Mar 7 (IANS)

THE US State Department said that it has approved a possible Foreign Military Sale to Israel of munitions and related support services, including 12,000 aerial bombs. The deal is worth about 151.8 million US dollars, the department said in a statement.

Israel has requested to purchase 12,000 BLU-110A/B general purpose, 1,000-pound bomb bodies, reports

Xinhua news agency, quoting the US State Department statement.

“The Secretary of State (Marco Rubio) has determined and provided detailed justification that an emergency exists that requires the immediate sale to the Government of Israel of the above defense articles and defense services in the national security interests of the United States, thereby waiving the Congressional review requirements under Section 36(b) of

the Arms Export Control Act,” it said.

“The proposed sale will improve Israel’s capability to meet current and future threats, strengthen its homeland defence, and serve as a deterrent to regional threats,” it added.

The package also includes US government and contractor engineering, logistics, technical support services, and other related elements of logistics and program support, said the statement.

Balendra Shah defeats 4-time PM Oli, RSP set to form next Govt in Nepal

■ By Shirish B Pradhan
KATHMANDU, Mar 7 (PTI)

RSP'S BALENDRA Shah on Saturday defeated four-time PM K P Sharma Oli by a huge margin and set to form the next Government in Nepal, decimating traditional political parties in the first general elections since last year's violent Gen Z protests demanding generational change and corruption-free regime.

Rapper-turned-politician Balendra Shah 'Balen,' the prime ministerial candidate of the Rastriya Swatantra Party (RSP) defeated Oli, the chair of Nepal's legacy party, the Communist Party of Nepal (Unified Marxist-Leninist) -- CPN-UML -- by a huge margin of about 50,000 votes in Jhapa-5 constituency.

Balen, 35, secured 68,348 votes against 74-year-old Oli's

Read Editorial
NEW DAWN IN NEPAL
on page 6



Balendra Shah (Balen), a candidate of the Rastriya Swatantra Party (RSP) from Jhapa Constituency-5, shows his victory certificate inside the Election Commission after winning the election. (PTI)

18,734, the Election Commission (EC) said. He is expected to be the next Prime Minister of Nepal, reflecting a public mood of rejection of established (Contd on page 3)

Australia, Canada offer additional gas supply to India: Sources

NEW DELHI, Mar 7 (PTI)

WITH India exploring alternative sources to further strengthen its energy security, countries like Australia, Canada and several others have offered additional gas supplies, official sources said on Saturday.

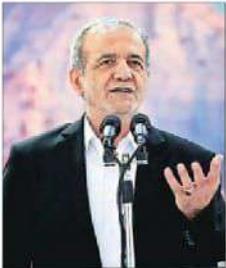
Citing the ongoing US-Israel conflict with Iran leading to the closure of the key shipping route through the Strait of Hormuz, sources said the passage is not the only route for India's crude imports and asserted

that the days of dependence on a single maritime chokepoint are over.

They noted that supplies from Russia, West Africa, the Americas, Central Asia, and non-Gulf Middle Eastern routes have ensured that disruption in any single corridor results in a managed sourcing adjustment, rather than a supply emergency. Only around 40 per cent of India's crude imports pass through the Strait of Hormuz, while about 60 per cent are routed through other supply routes that remain unaffected, they said.

Iran rejects surrender demand

President Pezeshkian apologises for strikes on neighbours



Masoud Pezeshkian

Pezeshkian fiercely rejects US President Trump's demand for an "unconditional surrender," stating that the US and its allies would take that "dream to their grave"

More Iran officials will be targets in war: Trump

DORAL, (US), Mar 7 (AP)

US PRESIDENT Donald Trump warned in a social media post on Saturday that more Iranian officials would become targets in the war, writing: "Today Iran will be hit very hard!"

Trump made the comments on his Truth Social website, noting an apology by Iranian President Masoud Pezeshkian earlier in the day to neighbouring nations over Tehran's attacks.

"Under serious consideration for complete destruction and certain death, because of Iran's bad behaviour, are areas and groups of people that were not considered for targeting up until this moment in time," Trump wrote, without elaborating.

DUBAI, Mar 7 (AP)

IRAN'S President apologised on Saturday for attacks on regional countries even as its missiles and drones flew toward Gulf Arab states, suggesting Tehran's political leadership could not exercise full command over the Islamic Republic's armed forces as an intense campaign of US-Israeli airstrikes rocked the

nation, marking one week of the war.

The message from President Masoud Pezeshkian, one member of a tripartite leadership council overseeing Iran since a Feb. 28 airstrike starting the war killed Supreme Leader Ayatollah Ali Khamenei, again underlined the limited powers being exercised by theocracy's leaders over

(Cont'd on page 3)

Tehran's Mehrabad Airport ablaze as Israel and Iran exchange fire: Reports

TEHRAN, Mar 7 (ANI)

AIRSTRIKES hit the Iranian capital in the early hours of Saturday, as reported by state media, marking a sharp escalation in the ongoing regional conflict.

According to CNN, a video circulating on social media and geolocated by the network showed Tehran's Mehrabad Airport on fire following the strikes. The footage captured large plumes of smoke and flames rising from the facility, which serves as one of the capital's primary aviation hubs.

Iran's state broadcaster further noted that explosions were heard and smoke was seen in the eastern and western parts of Tehran. The reports came shortly after the Israeli military announced it was carrying out a new wave of attacks on Tehran, specifically targeting regime infrastructure.



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