

# Oil prices surge up to 3% as Strait of Hormuz disruption fuels supply concerns



NEW DELHI, Mar 17 (IANS)

CRUDE oil prices climbed nearly 3 per cent on Tuesday, rebounding from the previous session's losses as renewed concerns over supply emerged amid disruptions in the Strait of Hormuz.

Brent crude futures were trading at \$103.20 per barrel, up 2.98 per cent, while US West Texas Intermediate (WTI) crude rose 3.05 per cent to \$96.36 per barrel around 9:45 am. In the previous session, Brent had settled 2.8 per cent lower, while WTI declined nearly 5 per cent, despite both benchmarks rising close to 4 per cent earlier in the day.

The Strait of Hormuz -- a key chokepoint handling about 20 per cent of global oil and liquefied natural gas trade -- has seen significant disruption due to the ongoing US-Israel-Iran conflict, now in its third week.

The situation has heightened fears of supply shortages, elevated energy prices and rising inflation. However, on a weekly basis, oil prices remained largely stable. Brent crude was broadly flat compared to last Friday's close, while WTI

traded over 1 per cent lower during the same period. Meanwhile, the United States has secured energy agreements worth about \$56–57 billion with Indo-Pacific partners, Interior Secretary Doug Burgum said, describing the move as part of efforts to strengthen energy security among allies.

The agreements were finalised during the Indo-Pacific energy security conference led by the US, with participation from countries across the region.

Separately, US Treasury Secretary Scott Bessent said Iranian oil tankers have been allowed passage through the Strait of Hormuz despite the ongoing conflict, in a bid to stabilise global energy supplies. The Strait of Hormuz remains a critical artery for global energy trade, and any disruption poses significant risks to markets.

Asian economies, including India, remain particularly vulnerable due to their heavy dependence on crude imports from the Gulf region, according to analysts. Additionally, domestic equity benchmarks Sensex and Nifty show high volatility in Tuesday's session.

# '400 KILLED' in Pak airstrike on Kabul hospital

■ By Sajjad Hussain  
ISLAMABAD, Mar 17 (PTI)

**Precisely targeted military installations and terrorist support infrastructure, including technical equipment storage and ammunition storage used against innocent Pakistani civilians, says Pak Govt**

PAKISTAN overnight carried out "precision airstrikes" targeting what it described as terrorists and their support infrastructure locations across Afghanistan, but the Afghan Government accused Islamabad of bombing a rehabilitation hospital in Kabul, killing at least 400 people.

The latest strikes came as Operation Ghazab Lil Haq, launched on February 26, continued, according to Pakistan's Ministry of Information and Broadcasting. Pakistan launched the operation in response to alleged attacks by the Afghan Taliban forces along the 2,600-km-long border.

"Pakistan's Armed Forces successfully carried out precision

airstrikes on the night of 16 March as a part of Operation Ghazab Lil Haq, targeting Afghan Taliban regime terrorism sponsoring military installations in Kabul and Nangarhar," Information Minister Attaullah Tarar said in a post on X.

He claimed that the techni-



Volunteers and firefighters work on the site of an airstrike at a drug rehabilitation hospital in Kabul, Afghanistan on Tuesday. (AP/PTI)

cal support infrastructure and ammunition storage facilities at two locations in Kabul were effectively destroyed. "The visible secondary detonations after the strikes clearly indicate the presence of large ammunition depots," he added. He claimed four Afghan Taliban regime "terrorism sponsoring" military

sites were also struck in Nangarhar, destroying associated logistics, ammunition and technical infrastructure. However, Deputy Spokesman of the Afghan Taliban-led Government, Hamdullah Fitrat, said that Monday night's bombardment by Pakistan targeted a drug rehabilitation centre in

the Afghan capital, resulting in the death of at least 400 people. He said 250 others were injured. In a post on X, Fitrat said the strike destroyed large sections of the hospital and rescue teams were trying to recover the bodies from the rubble. Citing health officials at the hospital, TOLOnews on Tuesday

**Airstrike destroyed five blocks of the Kabul rehabilitation compound, where up to 3,000 patients were receiving treatment. 250 others were injured. We will respond forcefully to Pak's aggression, claims Afghan Govt**

reported that more than 50 bodies are still believed to be trapped under the debris as rescue operations continue. The airstrike destroyed five blocks of the rehabilitation compound, where up to 3,000 patients were receiving treatment, it said. (Contd on page 3)

# NATO, others turn down US call for help in Hormuz: Trump

WASHINGTON, Mar 17 (PTI)

PRESIDENT Donald Trump on Tuesday said NATO and most of US' other allies have rejected his calls to help secure the Strait of Hormuz as the war with Iran entered the third week.

In a social media post, Trump asserted that Iran's military has been "decimated" and he no longer felt the need for assistance from NATO countries or anyone else.

"The United States has been informed by most of our NATO "Allies" that they don't want to get involved with our Military Operation against the Terrorist

Regime of Iran, in the Middle East, this, despite the fact that almost every country strongly agreed with what we are doing, and that Iran cannot, in any way, shape, or form, be allowed to have a Nuclear Weapon," the US President said in a post on Truth Social. Iran's attacks on Gulf nations and its grip on the Strait of Hormuz, through which a fifth of the world's oil is transported, have sparked increasing concerns of a global energy crisis and are unnerving the world economy. "I am not surprised by their action, however, because I always considered NATO, where we spend Hundreds of Billions

of Dollars per year protecting these same countries, to be a one-way street - We will protect them, but they will do nothing for us, in particular, in a time of need," Trump said.

He said Australia, Japan and South Korea too have turned down his call for help.

"Fortunately, we have decimated Iran's Military. Their Navy is gone, their Air Force is gone, their Anti-Aircraft and Radar is gone and perhaps, most importantly, their leaders, at virtually every level, are gone, never threaten us, our Middle Eastern Allies, or the World, again," Trump said.

# '2 top Iranian officials eliminated'



Fire and plumes of smoke rise near Dubai International Airport on Monday. (AP/PTI)

DUBAI, Mar 17 (AP)

IRAN'S top security official and the head of the Revolutionary Guard's Basij militia were both killed in overnight strikes in a blow to the country's leadership,

■ Ali Larijani was top Iranian security official and General Gholam Reza Soleimani was head of the Iranian Revolutionary Guard's Basij force



Ali Larijani



Gen Soleimani

Israel's Defence Minister said on Tuesday, while Tehran defiantly fired new salvos of missiles and drones at its Gulf Arab neighbours and Israel.

Both security official Ali Larijani and General Gholam Reza Soleimani were "eliminated last night," Israeli Defence Minister Israel Katz said in a statement. Iran's 86-year-old Supreme Leader Ayatollah Ali Khamenei died in an airstrike February 28, the first day of the war launched by the United States and Israel, and other top leaders from the Iranian theocracy have been killed since then.

Iranian state media did not immediately confirm either

death. However, it said a message from Larijani's office would be published shortly.

The announcement came after the Israeli military had earlier said it had carried out a "wide-scale wave of strikes" across Iran's capital and stepped up strikes on Iran-backed Hezbollah militants in Lebanon.

Israel also reported two incoming salvos before dawn from Iran at Tel Aviv and elsewhere, and said Hezbollah targeted Israel's north.

Incoming Iranian missiles on the United Arab Emirates prompted Dubai, a major transit hub for international travel, to briefly shut its airspace and a man was killed by the debris of a missile intercepted over Abu



A man photographs a building damaged by an Israeli airstrike in Dahiyeh, Beirut's southern suburbs, Lebanon. (AP/PTI)

Dhabi. Larijani hails from one of Iran's most famous political families. A former parliamentary speaker and senior policy adviser, he was appointed to advise  
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# China to provide aid to Lebanon, Iran, other West Asian nations

■ By K J M Varma

BEIJING, Mar 17 (PTI)

CHINA on Tuesday said it will provide emergency humanitarian assistance to Iran, Lebanon and two other West Asian countries hit hard by the ongoing conflict in the region.

Speaking at a media briefing, Chinese Foreign Ministry spokesperson Lin Jian said that Beijing has decided to provide emergency humanitarian aid to Iran, Jordan, Lebanon, and Iraq in the hope of easing the humanitarian plight faced by local people.

“The ongoing conflict has

inflicted excruciating humanitarian disasters on (the) people of Iran and other regional countries. China deeply sympathises with people in relevant countries”, Lin said.

He was responding to a question about whether China is considering providing humanitarian assistance to the relevant countries, as the United Nations Refugee Agency recently said the crisis in West Asia has constituted a major humanitarian emergency, and the affected regions already host nearly 25 million refugees, internally displaced persons and returnees.

# 67% of India's unemployed youth are graduates: Report

Shiva Rajora@timesofindia.com

## DEGREE OF JOBLESSNESS

**New Delhi:** The share of graduates among unemployed youth (20-29 years of age) has more than doubled over the past two decades, at a time when India has made substantial progress in expanding access to higher education for its youth, said a report released by the Azim Premji University on Tuesday.

Data showed that around 67% of unemployed youth in 2023 (around 1.1 crore) in the country were graduates, up from 32% in 2004 (30 lakh). At the same time, the share of graduates among youth has risen to 28% in 2023 (6.3 crore) from 10% in 2004 (1.9 crore).

Year	Graduates		Unemployed Graduates	
	As Share Of 20-29-Year-Olds	No. (In Lakh)	As % Of 20-29-Yr-Olds Unemployed	No. (In Lakh)
1983	4%	50	13%	7
1993	6%	90	22%	20
2004	10%	190	32%	30
2011	16%	320	44%	40
2017	22%	490	46%	100
2023	28%	630	67%	110

Sources and notes: NSS, EUS and PLFS, various years

The report noted that between 2004 and 2023, approximately 50 lakh graduates were added every year, while the number of employed graduates rose by only around 28 lakh annually, out of which only 17 lakh

were salaried. "Graduate employment, therefore, has not kept pace with graduate supply," the report titled 'State of Working India 2026' noted.

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# PM speaks to UAE prez, slams Iran hits

## Consensus In Brics On Crisis Stays Elusive

Sachin.Parashar  
@timesofindia.com

**New Delhi:** PM Narendra Modi spoke to the UAE President, Mohamed bin Zayed Al Nahyan, for the second time since the war started in West Asia on Feb 28 and reiterated India's strong condemnation of all attacks on the Gulf country, which have resulted in loss of innocent lives and damage to civilian infrastructure. The talks took place amid reports of fresh attacks on the country's energy infrastructure by Iranian drones.

The PM said in an X post the leaders agreed on the importance of ensuring safe and free navigation through the Strait of Hormuz. "We will continue to work together for the early restoration of peace, security and stability in the region," he said, while also conveying Eid greetings to the president. India has a critical en-



Mohamed bin Zayed Al Nahyan, PM Narendra Modi

ergy partnership with the UAE which, according to Indian govt, is the fourth-largest source of crude and the second-largest source of LNG and LPG for India.

Apart from the safety and security of the Indian diaspora, India's immediate concern about the conflict is the impact on its LPG supplies through the Strait of Hormuz that is effectively blockaded by Iran. As govt said earlier this week, India has chosen dialogue and diplomacy with Tehran to address its concerns instead of entertaining any thought about joining a US-led military coalition to secure the key waterway.

India is currently also engaged with the UAE, a Brics partner, for a consensus in the grouping for a joint statement on the West

## HC: Need restraint in times of conflict

**Nagpur:** Bombay HC on Tuesday disposed of a plea seeking assured domestic LPG supply after the Centre submitted that it is making "all possible attempts" to prevent hardship, reports **Vaibhav Ganjapure**. "In view of the statements and considering that the situation has arisen due to the West Asia conflict, we are of the opinion that such a situation warrants a high degree of judicial restraint. During times of conflict, the court should not interfere with discretionary powers exercised by the executive in good faith," the Nagpur bench of HC said.

Asia situation. India, which hold Brics presidency, reiterated Tuesday an agreement remained elusive for now. "Look, we hold the Presidency of Brics. It works on consensus. In this conflict, several members are involved, and it is difficult to bridge the gap in their positions. But we remain engaged with everyone," said Randhir Jaiswal, the MEA spokesperson.