American sanctions on Russian oil: India's balancing act in new global geopolitics

The United States' decision to impose direct sanctions on Russia's two largest oil producers, Rosneft and Lukoil, represents a decisive intensification of economic pressure in the ongoing conflict between Moscow and the West. The designations, announced under the U.S. Treasury's Office of Foreign Assets Control (OFAC), prohibit any transaction involving the sanctioned entities and their majority-owned subsidiaries. This step marks a transition from a framework based on tariffs and price caps to one of financial isolation. The impact of these sanctions extends beyond Russia's domestic economy, shaping oil market dynamics, trade flows, and India's evolving energy strategy. The global oil market has displayed notable resilience in the face of these measures. Brent crude rose only modestly to approximately $66 per barrel, and forward prices for 2026 and 2027 remain stable. The International Energy Agency projects an oversupply of roughly four million barrels per day in 2026, exceeding Russia's seaborne exports of about 3.5-4 million barrels. Spare capacity within OPEC, particularly from Saudi Arabia and the United Arab Emirates, and incremental production from Brazil and Guyana, provide additional buffers against price shocks.

China's accelerated electrification has already displaced an estimated 1.5 million barrels per day of oil demand, further moderating global pressure on prices. The limited price reaction therefore reflects both structural supply elasticity and long-term demand substitution. Financial markets appear confident that Russian crude will continue to circulate, albeit through more complex and costly channels. The internal economic environment in Russia has become increasingly fragile. The Bank of Russia reduced its policy rate by 50 basis points to 16.5 per cent in its October meeting while simultaneously revising its inflation forecast for 2026 to between 4-5 per cent. This adjustment, though modest, signals a deteriorating macroeconomic outlook characterised by slower growth, high inflation expectations, and continued fiscal dependence on hydrocarbon revenues. Oil and gas taxes generate approximately one quarter of federal income. A sustained widening of the Urals-Brent differential by $5 per barrel would erode annual fiscal receipts by more than $10 billion. Evidence from previous sanctions episodes suggests that production volumes will persist despite financial strain. Parallel trade systems involving re-flagged vessels, ship-to-ship transfers, and non-dollar clearing mechanisms have already been institutionalised. Russia's so-called shadow fleet now moves nearly 15 per cent of global seaborne crude. The sanctions are therefore expected to compress margins rather than curtail exports completely. India has emerged as one of the largest importers of Russian crude since 2022, purchasing approximately 1.6 to 1.8 million barrels per day, equivalent to one-third of its total oil requirements. This shift was not an act of defiance but a response to circumstances encouraged by the West. In the aftermath of the first wave of sanctions on Russia, Western governments promoted the G7 price-cap mechanism at $60 per barrel to maintain global supply stability and prevent an oil price shock. India, acting within this framework, became a principal buyer of Russian crude, ensuring continuity in global flows and price moderation. The latest OFAC sanctions now require Indian refiners to terminate all contracts with Rosneft, Lukoil, and their subsidiaries by November 21. Refiners are preparing to reallocate supply toward Middle Eastern, African, and U.S. grades. This adjustment will raise procurement and freight costs but remains within India's macroeconomic tolerance. State-owned refiners, which maintain diversified supply sources, will adapt with relative ease. Private refiners such as Reliance Industries and Nayara Energy, which are more dependent on Russian grades, face greater logistical and compliance costs but possess the operational flexibility to adjust within a few quarters.

The sanctions coincide with renewed discussions on bilateral trade normalisation between New Delhi and Washington. Analysts at Nomura argue that India's gradual withdrawal from discounted Russian oil may be offset by potential reductions in U.S. tariffs. Lowering the average American tariff on Indian goods below the ASEAN benchmark of 19-20 per cent would restore competitiveness for labour-intensive exports and mitigate the marginal GDP impact of higher energy costs. The removal of the 25 per cent punitive levy imposed earlier in connection with Russian oil purchases would also signal a return to a cooperative trade environment. Such realignment would advance India's long-term objective of balancing energy diversification with enhanced market access. It would also strengthen economic interdependence between the two democracies at a time when both are seeking to recalibrate supply chains and trade flows in response to global volatility.

At the same time, these sanctions also offer India a strategic window to gradually reduce its dependence on Russian crude without triggering diplomatic friction. New Delhi can now comfortably frame its diversification as a response to global sanctions rather than depicting it as a realignment away from Russia. China has adopted a more cautious but calculated stance. State-owned refiners have temporarily suspended seaborne imports from sanctioned Russian entities, although pipeline flows of approximately 0.8 million barrels per day continue under existing long-term contracts.

Independent refiners, often referred to as "teapots", are likely to re-enter the market through indirect or blended cargo arrangements once enforcement patterns become clearer. China has simultaneously accelerated the accumulation of its strategic petroleum reserves, now operating at about 60 per cent capacity, using the current price environment to expand storage. These measures demonstrate Beijing's intent to strengthen energy security rather than confront U.S. sanctions directly.

Russia will continue to export through alternative channels, China will use the disruption to expand reserves, and India will diversify its supply portfolio with limited macroeconomic disruption. The broader consequence is strategic rather than economic. The decision to penalise partners before producers has undermined a policy framework that initially sought to maintain market stability through coordinated burden-sharing. The United States' approach toward its allies risks damaging relationships that are central to the long-term balance of the global energy order.

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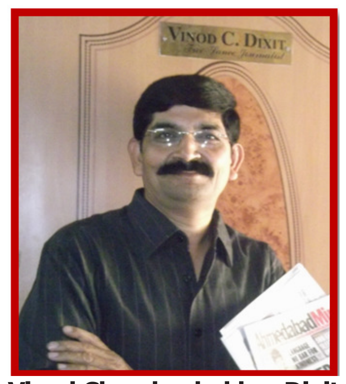
The Politics of Hate



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Hate speeches in India have become a pressing concern, with a significant surge in incidents targeting religious minorities, particularly Muslims and Christians. According to a report, there were 1,165 hate speech events in 2024, marking a 74% increase from 2023. These incidents are often linked to members or affiliates of the ruling Bharatiya Janata Party (BJP), including Prime Minister Narendra Modi and several chief ministers. Hate speech is on the rise worldwide with the potential to incite violence, undermine social cohesion and tolerance, and cause psychological, emotional, and physical harm to those affected. Hate speech incites violence and undermines social cohesion and tolerance. Debates around the regulation of hate speech are highly contested globally. Hate crime is on a rise ever since awareness regarding Freedom of speech have increased.

It is rightly said that the world must not trample on freedom of speech and expression, but when that speech is weaponized to violate the rights of others- including inciting atrocity crimes and acts of terrorism, it must not be met with deafening silence that implies apathy or acceptance. In the 267th Report of the Law Commission of India, hate speech is stated as an incitement to hatred primarily against a group of persons defined in terms of race, ethnicity, gender, sexual orientation, religious belief and the like.Hate speech includes aggressive words, incitement to violence, true threat, libel or slander, and hostile environment. Hate Speech is any form of expression that intends to attack a person or a group by inciting violence or prejudice on the basis of attributes such as race, religion, ethnicity, sex, disability, sexual orientation, and others.In hate speech words are calculated to result in an actual attack in the future such as genocides, physical bullying, and other forms of hate crime. In a civil society like ours, man is regarded as a doer of rational things but when it comes to his expressions, he has to be controlled, modulated, monitored and balanced with the expression and thoughts of another man who inculcates the similar desires. Hate speech has been a problem in India for decades. In 1990, some mosques in Kashmir broadcast inflammatory speeches to whip up hate against Hindus, triggering their exodus from the Muslim-majority Kashmir Valley. With our changed media landscape, politicians have realised that something offensive said in one state could be magnified for direct political benefit in another state immediately.

India doesn't have a legal definition for hate speech. But a number of provisions across laws prohibit certain forms of speech, writing and actions as exceptions to free speech. Individuals believe in stereotypes that are ingrained in their minds and these stereotypes lead them to believe that a class or group of persons are inferior to them and as such cannot have the same rights as them. In its report submitted to the government in 2017, the commission recommended adding separate provisions to the Indian Penal Code to specifically criminalize hate speech. Sections 153A and 153B of the IPC punishes acts that cause enmity and hatred between two groups. Section 295A of the IPC deals with punishing acts which deliberately or with malicious intention outrage the religious feelings of a class of persons. For a country like India with a massive population of diverse backgrounds and culture, subjects like hate speech become a complex issue to deal with as it is difficult to differentiate between free and hate speech.The normalization of hate speech has severe consequences, and addressing this issue requires a multifaceted approach, including legal reforms, social awareness, and collective action. **(B-15 Jyoti-Kalash Society, Jodhpur Tekra, Satellite, Ahmedabad - 380 015)**

CCP's 4th Plenum: How China's focus on self-reliance, tech sovereignty could impact world

The Fourth Plenary Session (Fourth Plenum) of the 20th Central Committee of the Communist Party of China (CPC) was held from October 20 to 23, 2025, in Beijing, to review, deliberate, adopt policies and implement organisational decisions.

Of the seven plenums that are held over the five-year term of a Party Congress, the Fourth Plenum typically addresses institutional reforms, political-cum-ideological issues and long-term governance priorities. However, this year the focus of the Plenum shifted strongly to the economic issues, primarily due to the delay in holding the Third Plenum.

Incidentally, the past Fourth Plenums historically had decisive themes and outcomes. During Mao's era in 1958, it was ideological consolidation; in 1979, during Deng's time, it was political stability; in 1999, Jiang Zemin focused on legal institutional reforms; in 2004, during Hu Jintao's presidency, it was governance capacity and harmony; and in 2014, Xi Jinping prioritised centralised control and party supremacy.

The timing of the recently concluded Fourth Plenum was crucial, as it was held amidst multiple pressures that China is faced with, especially the slowdown of growth, structural economic problems, demographic headwinds and rising geostrategic competition with the US.

The four-day event set the tone for policymaking over the next five years, calling for 'further deepening of the reforms across the board', accompanied by a warning of growing uncertainties. Nonetheless, the party signalled confidence in the nation's economic resilience and the government's commitment to make notable progress in pursuit of development and continuation to improve people's standards.

Key Themes – Strategic Imperatives - The official communique, a 5000-word document released by the Chinese Ministry of External Affairs, offered an insight into the party's future outlook, underscoring that priorities will last till the end of this decade. It emphasised the determination to double down on technological advancement, security and self-reliance to fend off headwinds. While building on the existing policies, the document signalled the challenges the Central Committee anticipates during the coming five years.

The state news agency Xinhua highlighted the essence of the communique: "We must have the courage to face major tests, raging storms, tackle difficulties, risks and challenges with the spirit of historic initiatives, focus on doing own work well to write a new chapter in sustaining China's economic growth and long social stability". From the public reporting and commentary, the Plenum emphasised several strategic issues, the main ones being:

A strong push for greater self-reliance, especially in the core technologies in the wake of external pressures. Alongside, it sought to achieve integration of industrial, technological and innovation policy while leveraging domestic technical development as a growth engine. The Central Committee underscored the need to stabilise the economy with emphasis on domestic demand, consumption and support for small and micro enterprises, while acknowledging the need to contend with profound and complex challenges. The Plenum also reaffirmed the objective of modernising the national governance system and capacity, besides strengthening the party's leadership role.

The CPC has set a number of goals, both in the medium and long-term perspectives. One of the long-term objectives is to raise per capita GDP to par with a moderately developed country by 2035. This is aligned to the 'centenary goal' of becoming a 'modern socialist country' by 2049, the 100th anniversary of the founding of the People's Republic of China (PRC).

Top on the agenda was to study the proposal and finalise the blueprint of China's 15th Five-Year Plan (2026-2030) for national economic and social development. The plan underlines China's goal to emerge as a tech superpower with an emphasis on a high degree of self-reliance. It notably aims to boost consumption in an attempt to lessen dependence on export-driven growth. Xi has placed a personal imprint on the five-year plan, dubbed by the state media as his 'brainchild'.

Xi Further Consolidates Power - The Plenum fully reaffirmed Xi Jinping's authority as the 'core' of the party's Central Committee and endorsed his economic model and sweeping military reshuffle. Xi has further reinforced his authority through large-scale expulsions, reshuffles and promotions of senior officials and military leadership.

Interestingly, of the 376 members of the current Central Committee whose term started in 2022, around 16 per cent were missing from the just-concluded meeting, deemed to have been purged. Xi has replaced eight disgraced senior military commanders, including the Vice Chairman of the Central Military Commission (CMC), General He Weidong, who was substituted by General Zhang Shengmin.

Xi Jinping has warned that China is entering a period where "strategic opportunities exist alongside risks and challenges, while uncertainties and unforeseen factors are rising". These remarks reported by the South China Morning Post reflect Beijing's growing concerns over the volatile global environment and domestic economy. In remarks quoted by Xinhua and People's China Daily, Xi urged senior officials to "seize this critical window of opportunity to consolidate and expand our strengths, break through bottlenecks and constraints, and strengthen weak links, gaining strategic initiative in intense international competition".

Key Outcomes and Implications- The Fourth Plenum was a significant meeting of the ruling CPC; it acts as a marker for China's future growth trajectory. The session came at a critical juncture as China's economy is in transition with global competition intensifying and the party's domestic legitimacy coming under strain. The Communist leadership has set out governance and economic goals, projected strategic confidence and sent subtle signals that the era of bold reforms is giving way to an era of controlled innovation and adaptation to the highly disruptive environment. It is evident that the communique conveys the policy of continuity, with technological upgrades topping the agenda.

What kind of poison were the terrorists caught in Gujarat trying to make?

Gandhinagar, After the arrest of 3 ISIS terrorists from Gujarat, there was a lot of discussion about ricin poison. The terrorists wanted to kill people on a large scale by using this poison. This poison, which is considered more dangerous than cyanide, is banned under international law. This poison is considered a chemical warfare agent under the Chemical Weapons Convention Act 2000. Chemical warfare agents are such toxic chemicals, which are used to intentionally cause death or injury. In the language of chemistry and biology, this poison is called ricin. If this poison enters the body, its symptoms start appearing within 4 to 8 hours. It damages the kidneys, liver, and intestines, and the person dies within 1.5 to 3 days. Special report on ricin by talking to experts in chemistry, biology and forensic science, in which simple answers will be given to the questions that come to the mind of a common man. The purpose of providing this information is only to make people aware of how dangerous this poison is. In fact, making, possessing or using ricin is illegal and is a crime under the law.

Question: What is ricin?

Answer: Ricin is a dangerous poison, which is found in the castor plant. This poison is found in the seeds of the same plant that we call castor or castor. This poison damages the cells of the body. This poison is considered extremely dangerous worldwide, because even a small amount of it can be fatal.

Question: Where is ricin obtained?

Answer: In Gujarat, ricin is obtained from the seeds of the plant we call castor or castor. This plant is easily found on the side of the road, on empty land and in villages. Castor seeds contain ricin poison naturally. People generally use this plant to make castor oil.

Question: Is castor oil also dangerous?

Answer: No, castor oil is not dangerous. The oil is extracted from castor seeds properly, so the ricin poison does not enter the oil. The heat and pressure used in the oil making process destroys the ricin or leaves it in the seed residue, so the castor oil available in the market is completely safe and can be used for medicinal and other purposes without hesitation.

Question: What is the difference between castor oil and ricin?

Answer: Although both castor oil and ricin are obtained from the castor plant, there is a world of difference between the two. Castor oil is an oil that is extracted by pressing the seeds. While ricin is a toxic protein that remains in the solid part of the seed. During the oil making process, ricin does not mix with the oil. A special process has to be done to make ricin. In simple words, castor oil is like medicine and ricin is like poison. Making ricin is illegal.

Question: How dangerous is ricin?

Answer: Ricin is one of the most dangerous natural poisons in the world. Ricin is a thousand times more dangerous than common snake venom. Even a few grains can cause death.