

Global Crude oil price of Indian Basket was US\$ 54.26 per bbl on 01.02.2017

The international crude oil price of Indian Basket as computed/published today by Petroleum Planning and Analysis Cell (PPAC) under the Ministry of Petroleum and Natural Gas was US\$ 54.26 per barrel (bbl) on 01.02.2017.

New Benefits announced for NPS Subscribers in Union Budget 2017-18

In a bid to provide further impetus to the National Pension System (NPS), the following provisions have been introduced in the Finance Bill 2017 laid down in the Parliament today.

India Signs Financing Agreement with World Bank for US\$ 201.50 Million for “Third Technical Education Quality Improvement Programme (TEQIP III)”

A Financing Agreement for IDA credit of US\$201.50 million (equivalent) for the “Third Technical Education Quality Improvement Programme (TEQIP III)” was signed with the World Bank here yesterday. The Financing Agreement was signed by Mr. Raj Kumar (Joint Secretary, Department of Economic Affairs) on behalf of Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank (India) on behalf of the World Bank.

[Press release: Mozambique learning of UK Oil and Gas expertise](#)

UK expertise in Oil & Gas at the centre of Mozambique Minister's visit

The Mozambican Minister for Mineral Resources and Energy, Leticia Klemens, paid this February a four-day official visit to the United Kingdom, at the invitation of the British Government.

The visit program was centred mainly on the minister's participation at the SubSea Expo 2017 Conference and Exhibition, which took place 1 to 3 February in Aberdeen, Scotland – one of the most respected in terms of Oil & Gas expertise centres in the world.

The visit program included several meetings with representatives of the British Government and the private sector in London. The visit has been stimulated by UK's expertise in Oil & Gas and by existing opportunities for cooperation and exchange of best practice. British High Commissioner in Mozambique, Joanna Kuenssberg, accompanied the Minister in the visit.

By collaborating and working with British experts and companies, Mozambique can maximize its potential in the sector and ensure that exploitation of mineral and energy resources has a positive impact on the country's economic and social development. At the conference, the minister spoke of Mozambique's energy sectors potential focusing on the business environment, the opportunities and challenges.

Apart from this, the minister joined by representatives of the National Petroleum Institute (INP) and the National Hydrocarbons Company (ENH) in a visit to the subsea international exhibition, attended by more than 150 organizations from various areas of expertise in the Oil & Gas sector.

Yet in Aberdeen, the minister visited Robert Gordon University, which has a top-of-the-range oil operations simulator. Oil companies use this type of equipment to create a more concrete notion of the infrastructure needed for gas exploration and production.

In the field of education, minister Klemens and the High Commissioner of Mozambique in the United Kingdom, Filipe Chidumo, interacted with Mozambican students learning different specialties on oil and gas. Some of these students have been in the UK on a Chevening scholarship, offered by the British Government.

The minister yet called on Aberdeen Lord Provost George Adam to strengthen partnership and cooperation between the municipalities of Aberdeen and Pemba.

In London, minister Klemens was welcomed by the FCO Minister for Africa, Tobias Ellwood, and also met the Minister of International Trade, Greg Hands,

and the Prime Minister's Commercial Envoy to Mozambique, Richard Benyon.

The program closed with meetings with international companies in the energy sector and a speech by the minister, organized by Chatham House – Royal Institute for International Affairs. The minister spoke about Mozambique's context and interact with British companies and experts.

Notes for Editors

- On Aberdeen and Pemba: there have been two projects funded by the British government, which aimed to train Pemba Municipality officials on skills to attract more investment.
- Richard Benyon, Prime Minister's Trade Envoy to Mozambique and also a member of the British Parliament, made his first visit to Mozambique in September 2016.
- David Mundell, who is the Secretary of State for Scotland also paid a visit to Mozambique in February 2016.
- (Chevening scholarships)[www.chevening.org]: for the 2016/17 school year, seven Mozambicans were awarded with scholarships from the UK government, two are in Scotland.

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[News story: Ian Ackerley appointed new NS&I Chief Executive](#)

From:

First published:

2 February 2017

"I'm proud to be given the opportunity to lead NS&I and look forward to joining the team", says newly appointed NS&I Chief Executive Ian Ackerley.

The Chancellor has appointed Ian Ackerley as the new Chief Executive of NS&I (National Savings and Investments).

Announcing the appointment Simon Kirby, Economic Secretary to the Treasury, said:

Ian Ackerley's extensive experience in retail financial services and effective leadership skills make him the ideal candidate to be the next Chief Executive of NS&I.

NS&I sits at the heart of our savings sector and Ian will play a key role in shaping the next phase of NS&I's digital transformation so that it continues to deliver for millions of savers across the UK.

Ian Ackerley said:

Like many people across the UK, I grew up with NS&I: my first savings were in Premium Bonds, which were bought for me as a child. It is a brand I have long admired – particularly for how it has transformed itself into a 100% direct business without losing the trust and loyalty of its customers. I'm proud to be given the opportunity to lead NS&I and look forward to joining the team.