

Daily Current Affairs





5
The Hindu



1
**PIB, PRS & Other
newspaper**



1
**The Indian
Express**

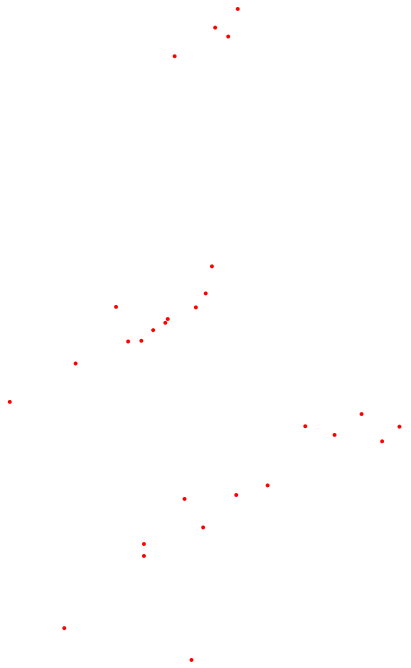


0
Jansatta



1
**Financial
Express**

Download class24



PDF



10 MCQ QUIZ

Complete **Current Affairs 2025–2026**

By Bhunesh Sir

Relevant For Exams By

UPSC Prelims, PSC, SSC, Banking, Railway, Defence, EPFO, IB Among Others

What you'll get

- ✓ **From January 2025 to March 2026**
- ✓ **20 high-priority topics**

Price – 999/-



Class24

Step 1

Welcome to



Mobile No.

Login

Need Help?



Step 2



Hi, Abhijeet Kumar Singh



CLASS24 SSC

ADMISSION OPEN

SSC Pre. + Mains
CGL + CHSL + CPO + MTS

FOUNDATION BATCH STARTS

09 JULY 2025 @08:00 AM

30L Bussat Vihar Colony, Tank Road, Gopipura Moha, Jodhpur (Raj.)

Call for Enquiry 9257021070, 9257021071, 72, 73

03 FREE

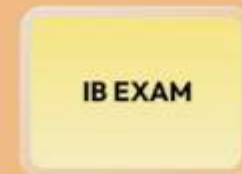
JOIN NOW

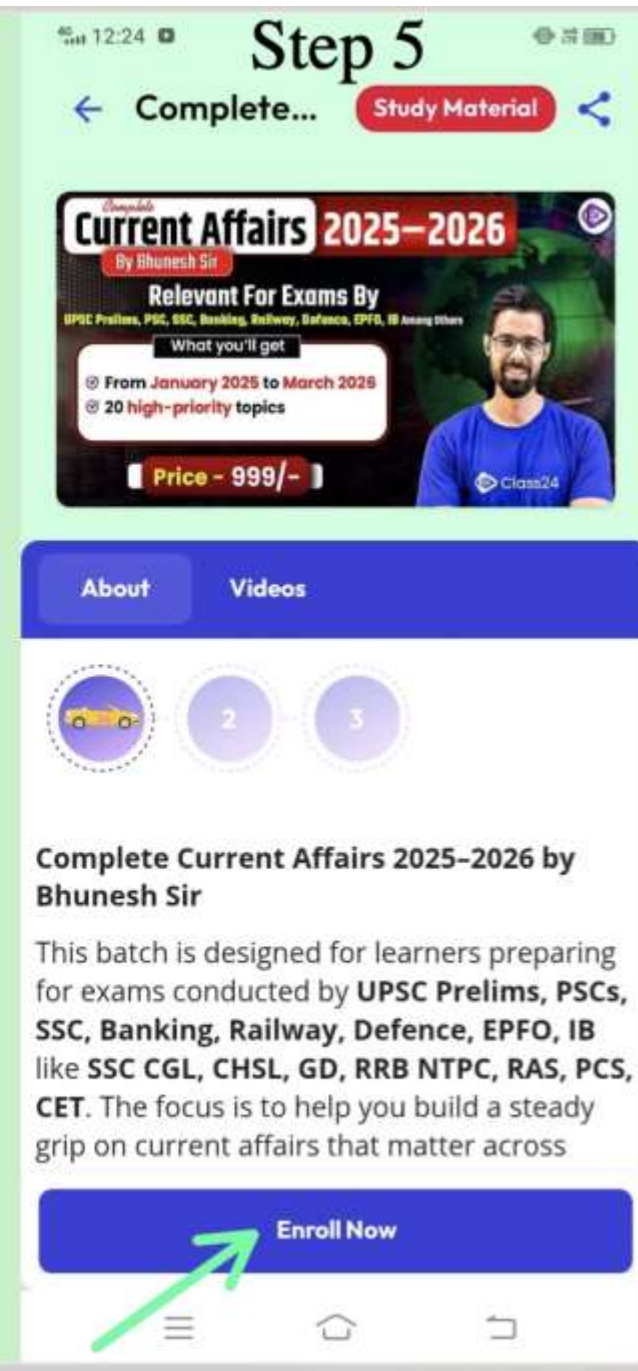
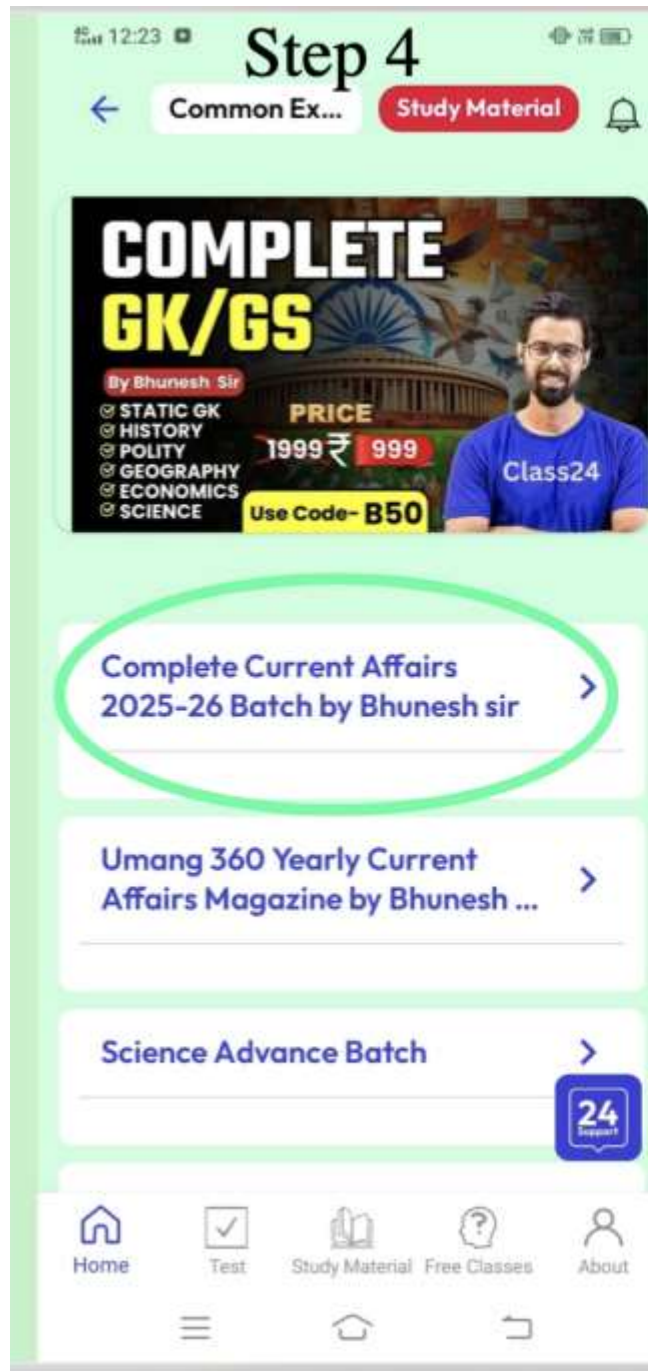
Categories

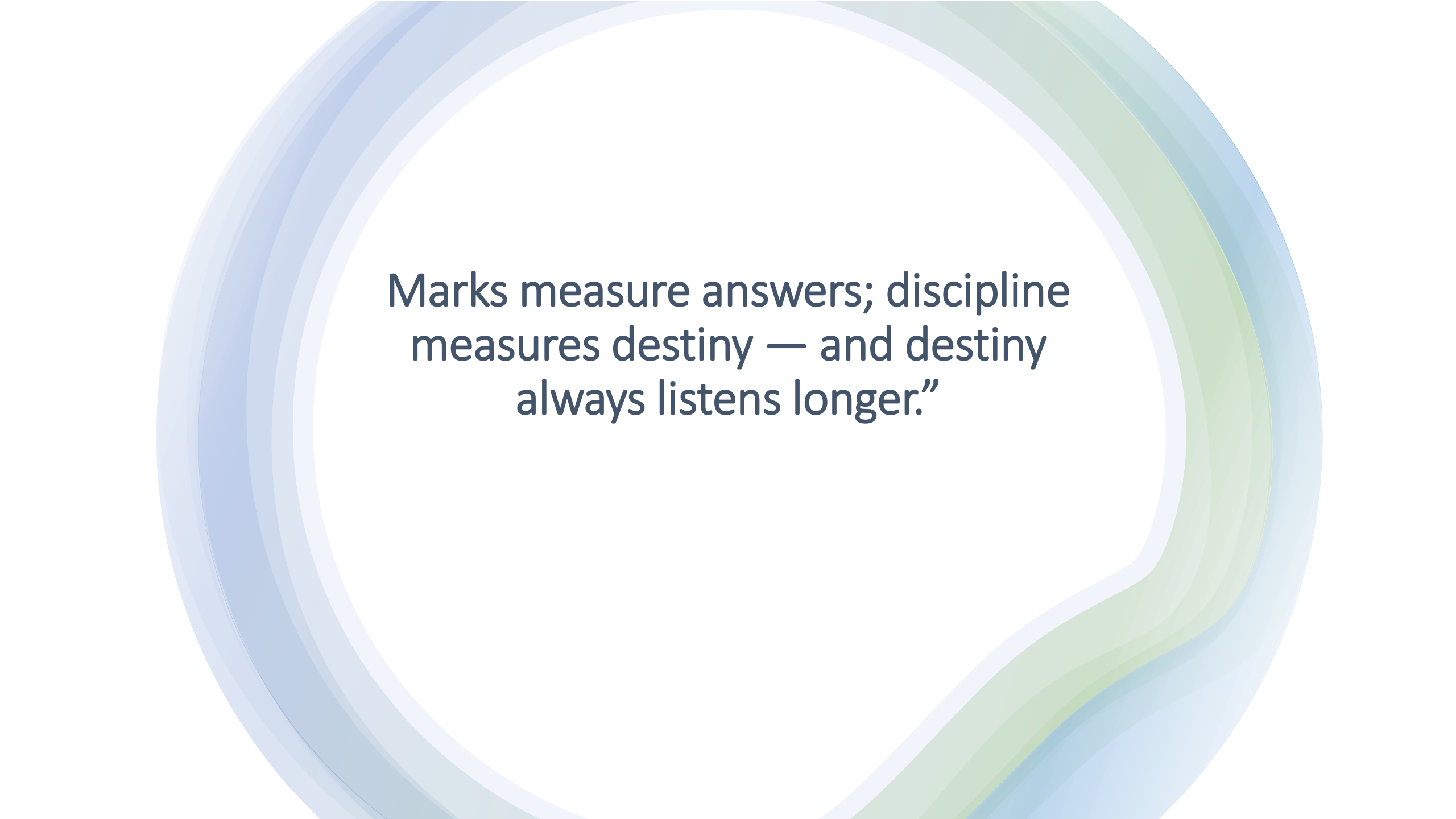


Step 3

← GOVT. EXAMS





The background features a series of concentric, slightly irregular rings in shades of blue and green, creating a sense of depth and movement. The rings are centered around the text, which is placed in the middle of the composition.

Marks measure answers; discipline
measures destiny — and destiny
always listens longer.”



India 'calls in' the Bangladesh envoy for 'cordial discussion' on the murder of Sharif Osman Had

personnel near Kandy, giving emergency care to

Mr. Jaishankar's trip also included bilateral discussions on ongoing and further cooperation, Mr. Jayaraman said.

Two weeks on the island - to support Sri Lankan authorities in rescue oper-

have been deleted can apply for re-inclusion. The final rolls will be issued in February 2026.

Two weeks on the island - to support Sri Lankan authorities in rescue oper-

Mr. Jashankar's trip also included bilateral discussions on ongoing and further cooperation. Mr.

Two weeks on the island - to support Sri Lankan authorities in rescue oper-

have been deleted can apply for re-inclusion. The final rolls will be issued in February 2026.

Two weeks on the island - to support Sri Lankan authorities in rescue oper-

Mr. Jashankar's trip also included bilateral discussions on ongoing and further cooperation. Mr.

India pledges \$450 million to aid Sri Lanka's recovery

Meera Srinivasan

COLOMBO

India on Tuesday announced a \$450-million "reconstruction package" for Sri Lanka to help the island nation recover from the devastating impact of Cyclone Ditwah, which claimed at least 643 lives and displaced scores of people.

External Affairs Minister S. Jaishankar, who is in Colombo as special envoy of Prime Minister Narendra Modi, made the announcement Tuesday morning, shortly after he called on President Anura Kumara Dissanayake.

Posting on social media platform X, the Sri Lankan leader described India's gesture as "a new chapter" in India-Sri Lanka relations and said he conveyed Sri Lanka's "deep gratitude" to Prime Minister Modi and the Government of India for their "swift, compassionate support".

India's post-cyclone reconstruction package includes \$350 million worth of "concessional Lines of Credit" and \$100 million in grants, targeting sectors most affected in the climate shock incident that ripped through the island in late November.

Early support

Even as Cyclone Ditwah made landfall on November 28, 2025, India swiftly mobilised its military personnel and resources — who were active for over two weeks on the island — to support Sri Lankan authorities in rescue operations, including in remote, inundated areas.

As part of 'Operation Sa-



S. Jaishankar with Anura Kumara Dissanayake in Colombo on Tuesday. ANI

gar Bandhu', the High Commission of India in Colombo sourced and helped distribute humanitarian aid, relief supplies, and medical assistance to augment the Sri Lankan government's efforts. "The Indian Army set up a field hospital with 85 medical personnel near Kandy, giving emergency care to more than 8,000 people," Mr. Jaishankar said, assuring Sri Lanka that "India stands firmly with Sri Lanka more than ever before".

Making a media statement alongside Mr. Jaishankar, Sri Lanka's Foreign Minister Vijitha Herath said Colombo deeply appreciated his visit, as it "underscores India's steadfast solidarity with Sri Lanka" in the aftermath of Cyclone Ditwah. He recalled India's "unprecedented assistance" amounting to \$4 billion, extended through lines of credit when the island's economy crashed in 2022, leading to a historic sovereign debt default.

Mr. Jaishankar's trip also included bilateral discussions on ongoing and further cooperation. Mr. Jaishankar later called on Prime Minister Harini Amarasuriya in Colombo.

- India announced a \$450 million reconstruction package to help Sri Lanka recover from Cyclone Ditwah.
 - भारत ने चक्रवात दितवाह से उबरने में श्रीलंका की सहायता के लिए 450 मिलियन डॉलर का पुनर्निर्माण पैकेज घोषित किया।
 - The cyclone caused large-scale damage, deaths, and displacement across Sri Lanka.
 - चक्रवात के कारण श्रीलंका में व्यापक क्षति, जनहानि और विस्थापन हुआ।
-

2. Composition of the Aid Package

- The package includes \$350 million as concessional Lines of Credit.
 - इस पैकेज में 350 मिलियन डॉलर रियायती ऋण के रूप में शामिल हैं।
 - An additional \$100 million is provided as direct grants.
 - अतिरिक्त 100 मिलियन डॉलर अनुदान के रूप में दिए गए हैं।
 - Funds target sectors most affected by climate-related disasters.
 - यह सहायता जलवायु आपदा से सर्वाधिक प्रभावित क्षेत्रों पर केंद्रित है।
-

3. Diplomatic Engagement

- The announcement was made during the visit of India's External Affairs Minister to Colombo.
 - यह घोषणा भारत के विदेश मंत्री की कोलंबो यात्रा के दौरान की गई।
 - India conveyed solidarity and long-term commitment to Sri Lanka's recovery.
 - भारत ने श्रीलंका के पुनर्निर्माण के लिए दीर्घकालिक समर्थन और एकजुटता जताई।
-

4. Humanitarian and Military Assistance

- India deployed military personnel for rescue and relief operations soon after the cyclone.
- चक्रवात के तुरंत बाद भारत ने राहत और बचाव के लिए सैन्य कर्मियों को तैनात किया।
- Indian Army set up a field hospital with medical staff to provide emergency care.
- भारतीय सेना ने आपातकालीन चिकित्सा सहायता के लिए फील्ड अस्पताल स्थापित किया।
- Humanitarian aid included relief supplies and medical assistance.
- मानवीय सहायता में राहत सामग्री और चिकित्सा सहायता शामिल थी।

Operation Name	Year	Trigger Event	Key Indian Assistance	Exam Importance
Operation Sagar Bandhu	2025	Cyclone Ditwah	Rapid deployment of Indian military personnel, relief materials, medical aid, logistics support	Disaster diplomacy, Neighbourhood First
Operation Sagar Arogya	2025	Cyclone Ditwah	Field hospital set up by Indian Army, emergency medical care to thousands	Health security, humanitarian assistance
Operation Sagar	2020	COVID-19 pandemic	Supply of medicines, PPE kits, vaccines, medical teams	Health diplomacy
Operation Maitri	2015	Earthquake	Search & rescue, medical teams, relief supplies	HADR capability
Operation Sagar-I	2020	COVID-19	Medical assistance to Indian Ocean neighbours including Sri Lanka	Regional cooperation
Operation Sagar-II	2021	COVID-19 second wave	Oxygen, vaccines, medical support	Pandemic response
Operation Sanjeevani	2020	Medical emergency	Delivery of essential medicines	Strategic airlift
Operation Samudra Setu	2020	COVID-19	Evacuation of stranded citizens by sea	Evacuation operations
Economic Relief Package (No codename)	2022	Economic crisis & sovereign default	Lines of Credit, fuel, food, medicine	Economic diplomacy
Post-Cyclone Reconstruction Support	2025	Cyclone Ditwah	\$450 million package (LOC + grants)	Climate disaster recovery

Aspect

Details

Trade Relationship

India is Sri Lanka's largest trading partner. **ආශ්‍රිත**
රුපුහුණු වන දින දින බිලියන 5-6 පමණකි.

Total Bilateral Trade

Around USD 5–6 billion annually in recent years. **වසරකට මුළු ද්විපාර්ශ්වීය වෙළෙඳාම 5-6 බිලියන ඩොලර් පමණකි.**

India's Exports to Sri Lanka

Petroleum products, automobiles, pharmaceuticals, textiles, food items. **ඉන්දියාවෙන් ශ්‍රී ලංකාවට පෙට්‍රොලියම්, භාණ්ඩ, ඖෂධ, පාචනය, භාණ්ඩ, භාණ්ඩ, භාණ්ඩ.**

India's Imports from Sri Lanka

Tea, rubber, spices, coconut products, apparel. **ශ්‍රී ලංකාවෙන් ඉන්දියාවට තේ, රබර්, ස්පයිස්, කොකිනු ප්‍රතිඵල, ඇඳුම්.**

Trade Balance

Favourable to India (India exports more than it imports). **ඉන්දියාවට වාසි (ඉන්දියාවේ පොරොන්දු වඩා වැඩි වෙළෙඳාම).**

Share in Sri Lanka's Trade

India accounts for nearly 15–20% of Sri Lanka's total trade. **ඉන්දියාව ශ්‍රී ලංකාවේ මුළු වෙළෙඳාමෙන් 15-20% ක් පමණකි.**

Major Ports Involved

Colombo, Hambantota, Chennai, Tuticorin. **කොළඹ, හම්බන්තොට, චෙන්නායි, ටුටිකොරින්.**

Q. Consider the following statements:

- 1.** India announced a reconstruction package for Sri Lanka after a cyclone.
- 2.** The package includes both concessional Lines of Credit and grants.
- 3.** Disaster assistance is part of India's Neighbourhood First Policy.

Which of the above statements are correct?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

The manner in which the SIR was conducted in Tamil Nadu raises questions

It appears that the desire to sing Yande Mataram in full has been a constant theme of the Indian nationalists. Yet Indian nationalists have also advocated far more robust. It flowed in the minds and hearts of Indians long before the advent of the Indian National Congress. Even V.K. Sawarkar, the most prominent Hindi Right Thakore, wrote in 1905, "The Congress celebrated Hindu-Muslim unity in its rule in his book, *The Indians Were Independent of 1857*."

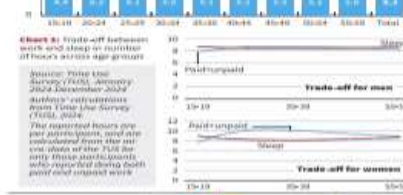
On this aspect of the controversy, in that, while some nationalists have advocated the singing of Yande Mataram idiosyncratically, Bankimchandra himself was a proponent of the song since 1876 essay on the worship of the Mother Goddess. He wrote that the ideology was "anti-nature" and "inimical to the growth of the human mind." He also wrote that the human mind is the source of the debate in Parliament show that the last word on this issue has been said by the speakers and that the remaining discussions will be insignificant for Indian nationalists.

Another statement (that south-level officers (BLEDs) made "at least three visits" for collection - raises questions. In some places such as Tiruvavur and Tiruchi, the officials visited voters twice. But in Chennai and Madurai, largely, they visited voters only once. The same was the case in Chidambaram. In one case, in Tiruvavur district, enumeration turns were "submitted" without the knowledge of the vo-

As regards how the authorities arrived at the conclusion about the deceased, whose figure is approximately 27 lakh, the CBI, Archana Pattnaik, says the assessment was made based on field inquiry. While many voters may not have death certificates, some HOs insist on collecting death certificates. As for the 'shifted' and 'absentee' cases, numbering 654 lakh, it is unclear how this figure has been arrived at.

However, the two Disadvantaged majors are on the same page when they say that no gender voter should be left out as inclusions can still be made up to January 18. Before the State moves to the next stage, the CEO and the Election Commission would do well to clear all these apprehensions and doubts so that a conducive environment is created for a free and fair election next year.

to him." He now has excellent health.



A HUNDRED YEARS AGO DECEMBER 24, 1925
Operating on heart without anaesthetic

A German medical student, an Air Force Pilot who had been badly wounded during the War, was one of those who were told in "The Lancet" in a critical condition that an Anesthetic was out of the question. It was decided to render the area round the heart insensitive by injecting novocaine. The patient was sedated and manipulated the heart while the patient was fully conscious. Adhesions to the heart which had caused the trouble were removed while he chatted with the nurse. During the whole operation the "experience" was so good that he told him any knowledge or anything being done to him. He now has excellent health.

Shravani Prakash
Tanu M. Goyal
Chellsea Lauhka

As 2025 ends, Indians are consumed by two anxieties – whether artificial intelligence (AI) will take over their jobs, and whether the future belongs to 80-hour work weeks or the right to disconnect after office hours. But for millions of working women, a near 80-hour work week is already a lived reality, as their workday continues long after office hours, filled with unrecognised and unpaid labour. Unfortunately, no AI or algorithm has yet threatened to take over women's "unpaid work" or rescue them from the long hours spent on cooking, cleaning, caregiving, planning, and emotional management.

India's latest Time Use Survey (2024) makes this reality unmistakable: 40% of women now participate in the labour force. They are not simply leaning into paid work; instead, they are working a relentless second shift. As women take on more paid work, their unpaid responsibilities hardly decline – instead of substitution, there is stacking. This results in working women being left with limited time for personal development, leisure, or adequate rest.

Chart 1 highlights a stark imbalance in how Indian men and women divide their working hours. On average, working women spend around 9.6 hours a day on combined paid and unpaid work. A substantial share of this time is, however, spent on unpaid work that largely comprises elderly and childcare activities; domestic chores such as cooking and cleaning; and other voluntary work and subsistence production. This burden peaks when women are in their prime ages (25-39 years), leading to their total working hours exceeding 70 hours a week.

In contrast, men record lower

total hours of work. On average, they spend about 8.6 hours a day on combined paid and unpaid work, with more than 80% of this time devoted to paid activities (wage/salaried work, remunerative self-employment, and production of goods and services for sale). Across the working life cycle, men's total work hours typically fall within the range of 54-60 hours per week, largely because their unpaid workload is minimal and stable across life stages.

Women's working hours exceed men's across nearly every age group. The gap is widest in the 25-39 age range, when women spend double the time on unpaid caregiving than men, with childcare forming the largest component. Even later in life, while men's unpaid contributions rise marginally (often to care for ageing parents), the broader unequal contract at home remains intact, regardless of age, occupation, or income level.

Women don't have more hours in a day, but they simply offset the burden of double shifts by cutting back on time for self-care. On average, women in India sleep fewer hours in a week than men, with the gap widening to around 2-2.5 hours a week during their prime working years (**Chart 2**).

Women, on average, also spend 10 hours less than men every week on self-development activities, including learning, skill enhancement, building self-awareness and practices that support mental, emotional, and physical well-being. Once again, this gap is widest (around 11-12 hours per week) during the prime age group. These figures matter immensely in an AI-disrupted economy, since time for upskilling and self-development is essential to transition from low-skilled to higher-value work.

Women contribute a mere 17% of India's GDP, not because they do too little but because much of their essential labour is unpaid and invisible, which does not get added in national income calculations. The Periodic Labour Force

Survey shows that nearly 40% of women outside the labour market cite household responsibilities as the reason. Even the recent rise in women's workforce participation is driven largely by unpaid family work and low-paid self-employment. The AI era could make this worse, as women's jobs are more automation-prone, and AI-driven performance metrics risk penalising caregivers whose time constraints remain invisible to algorithms.

True empowerment cannot mean merely adding jobs, unless paid employment replaces women's drudgery instead of compounding it. Policy, technology, and workplaces must be redesigned around women's time – an undervalued resource that underpins both care and productivity. These must shift towards an outcome-based approach that explicitly uses time-use data to free women's time from unpaid work and redirect it toward higher-value, remunerative activities.

The gender budget can be a key tool to enable this by integrating time-use metrics. Budgets must prioritise and sustain outlays to time-saving infrastructure such as affordable childcare and elderly care, piped water, clean energy, and safe public transport. Simultaneously, to adapt and thrive in a rapidly changing world of work, women must have access to lifelong and flexible upskilling opportunities designed around their time, mobility, and digital constraints. This calls for sustained gender budget allocations to expand programmes that build locally relevant vocational capabilities, strengthen technology and digital skills, and scale targeted initiatives such as the India AI Mission and AI Careers for Women programmes.

Until women's time is valued, freed, and mainstreamed into policy and growth strategy, India's 2047 *Viksit Bharat* vision will remain constrained by women's invisible labour, time poverty and underutilised potential.

- Despite rising workforce participation, Indian women face a double burden of paid and unpaid work.
 - कार्यबल में भागीदारी बढ़ने के बावजूद भारतीय महिलाएँ भुगतान और बिना भुगतान वाले कार्य का दोहरा बोझ झेल रही हैं।
 - Unpaid domestic and care work remains invisible and unaccounted in economic measures.
 - घरेलू और देखभाल से जुड़ा बिना भुगतान का कार्य आर्थिक मापदंडों में अदृश्य बना हुआ है।
-

2. Key Data from Time Use Survey

- Working women spend about 9.6 hours per day on combined paid and unpaid work.
- कामकाजी महिलाएँ प्रतिदिन औसतन 9.6 घंटे भुगतान और बिना भुगतान वाले कार्य में लगाती हैं।
- Men spend fewer total hours largely due to minimal unpaid work responsibilities.
- पुरुष कम कुल घंटे काम करते हैं क्योंकि उन पर बिना भुगतान वाले कार्य का बोझ कम होता है।
- Women's total working hours often exceed 70 hours per week in prime working age.
- प्रमुख कार्यशील आयु में महिलाओं के कुल कार्य घंटे 70 घंटे प्रति सप्ताह से अधिक हो जाते हैं।

3. Unpaid Care Work Dimension

- Women spend nearly double the time on unpaid caregiving compared to men.
 - महिलाएँ पुरुषों की तुलना में बिना भुगतान वाले देखभाल कार्य में लगभग दोगुना समय लगाती हैं।
 - Childcare forms the largest share of unpaid care work.
 - बिना भुगतान देखभाल कार्य में बाल देखभाल का सबसे बड़ा हिस्सा है।
 - This unequal household contract persists across age, income, and occupation.
 - यह असमान घरेलू व्यवस्था आयु, आय और पेशे के बावजूद बनी रहती है।
-

4. Impact on Well-being

- Women cut back on self-care, rest, and leisure to manage double shifts.
- महिलाएँ दोहरी जिम्मेदारियों के कारण आत्म-देखभाल, आराम और अवकाश में कटौती करती हैं।
- Women sleep fewer hours per week than men, especially during prime working years.
- विशेष रूप से कार्यशील आयु में महिलाएँ पुरुषों की तुलना में कम नींद ले पाती हैं।
- Time poverty limits women's personal development and productivity.
- समय की कमी महिलाओं के व्यक्तिगत विकास और उत्पादकता को सीमित करती है।

5. Skill Development & AI Challenge

- Women spend 10–12 hours less per week on self-development and skill building than men.
 - महिलाएँ पुरुषों की तुलना में कौशल विकास और आत्म-विकास पर प्रति सप्ताह 10–12 घंटे कम देती हैं।
 - AI-driven automation may worsen outcomes for women due to rigid performance metrics.
 - AI आधारित स्वचालन कठोर प्रदर्शन मापदंडों के कारण महिलाओं की स्थिति और खराब कर सकता है।
 - Care responsibilities remain invisible to algorithm-based evaluations.
 - एल्गोरिदम आधारित मूल्यांकन में देखभाल जिम्मेदारियाँ अदृश्य रहती हैं।
-

6. Economic Contribution

- Women contribute only about 17% to India's GDP due to unpaid and uncounted labour.
- बिना भुगतान और अदृश्य श्रम के कारण महिलाओं का भारत की GDP में योगदान लगभग 17% ही है।
- The issue is undervaluation, not lack of work.
- समस्या कार्य की कमी नहीं बल्कि उसके मूल्यांकन की है।

7. Policy and Governance Solutions

- True empowerment requires replacing unpaid drudgery with paid employment.
 - वास्तविक सशक्तिकरण के लिए बिना भुगतान श्रम को भुगतान वाले रोजगार से बदलना आवश्यक है।
 - Time-use data should guide policy, budgeting, and workplace design.
 - समय-उपयोग डेटा को नीति, बजट और कार्यस्थल संरचना में शामिल किया जाना चाहिए।
 - Gender budgeting must prioritise childcare, eldercare, water, clean energy, and transport.
 - जेंडर बजटिंग में बाल देखभाल, वृद्ध देखभाल, जल, स्वच्छ ऊर्जा और सुरक्षित परिवहन को प्राथमिकता दी जानी चाहिए।
-

8. Long-Term Vision

- Freeing women's time is essential for productivity, growth, and demographic dividend.
 - महिलाओं का समय मुक्त करना उत्पादकता, विकास और जनसांख्यिकीय लाभ के लिए आवश्यक है।
 - Without addressing time poverty, inclusive growth goals will remain constrained.
 - समय गरीबी को सुलझाए बिना समावेशी विकास के लक्ष्य अधूरे रहेंगे।
-

Double shift for women

Chart 1A: Working hours for men in a day across age groups

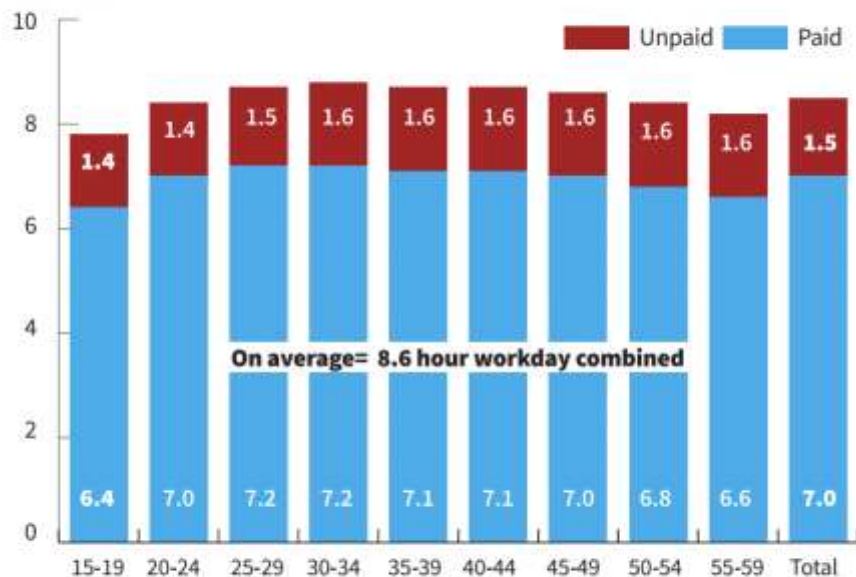


Chart 1B: Working hours for women in a day across age groups

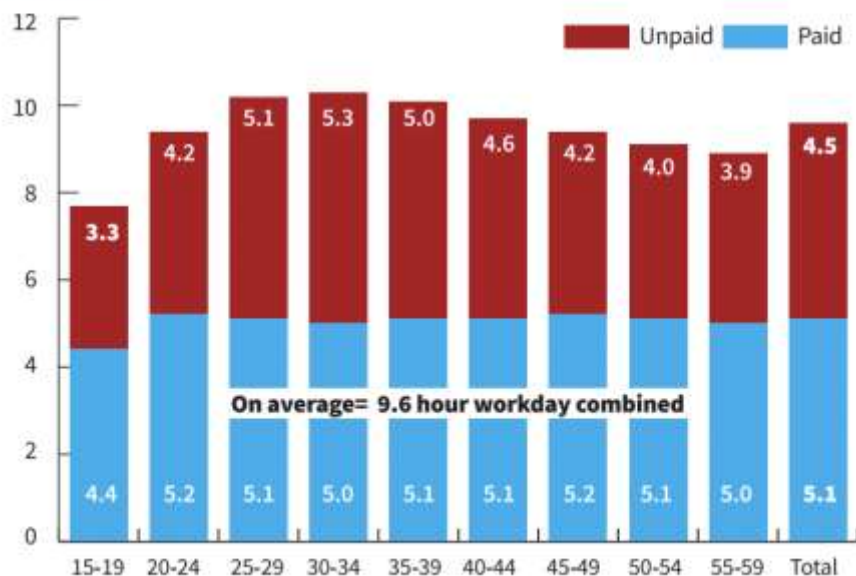
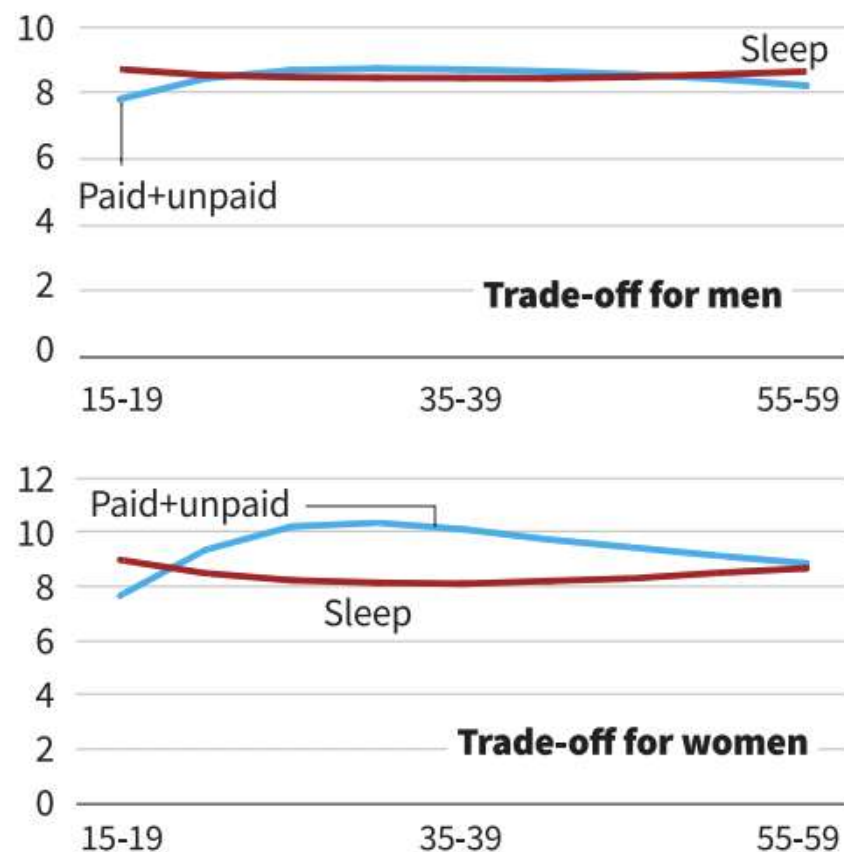


Chart 2: Trade-off between work and sleep in number of hours across age groups

Source: Time Use Survey (TUS), January 2024-December 2024

Authors' calculations from Time Use Survey (TUS), 2024.

The reported hours are per participant, and are calculated from the micro-data of the TUS for only those participants who reported doing both paid and unpaid work



Q. Consider the following statements:

- 1.** Indian women spend more total working hours per day than men due to unpaid work.
- 2.** Unpaid care work is fully accounted for in GDP calculations.
- 3.** Time-use data can support better gender-responsive policymaking.

Which of the above statements are correct?

- (a) 1 and 2 only
- (b) 1 and 3 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

Guns, gold win in 2025, but other 'safety' trades bomb



Brown trend: Global 'risk-free' government bond indices lost about 1% in dollar terms. RT/1111

REUTERS
LONDON

Precious metals were the clear winner in 2020, while pretty much all other traditional "safe haven" investments underperformed. That's remarkable in a year riddled by turbulence, conflict, and running artificial intelligence bubble fears. Economies ran hot, politicians pushed for easy money, recession fears faded, an AI frenzy gripped markets, and geopolitical tensions rose, together shaping this year's market landscape.

Precious metals outpaced almost everything else, silver and platinum more than doubled, and gold rose over 60%, its biggest jump since the 1979 oil crisis. That performance translated the roughly 20% gains in global equity indexes. Whether gold, silver, and platinum are caught in a speculative bubble of their own is still an open question. But their strength is bolstered by strong central bank demand and their role as key inputs in the broader tech build-out.

Wider commodity indexes fumbled this year, however, dented by a swelling of glut. Despite several tense moments in the Middle East during 2020, and the associated fears of crude jumping to \$100 a barrel, crude prices actually fell 20% year-on-year and now sit at almost half that level. If you were to ignore the global conflict, the best place to put your money was not in traditional defensive sectors like utilities and consumer staples, but in the defense sector itself. U.S. aerospace and defense stocks clocked gains of 36% in 2020, while European counterparts jumped 18% and Germany and the continent re-armed.

Most other traditional buffers and safety plays were dead weights on portfolios this year rather than protection. Even crypto takes its lumps - touted by some as "digital gold" - are riding the year in the red. It was also a poor year for bonds. Global "risk-free" government bonds lost about 1% in dollar terms, while clocking just over 6% on a total return basis. Broader global bond benchmarks such as the Bloomberg Multiverse, which includes government, supra national, agency and corporate debt, did little better, with price gains of about 1% and total return near 7%.

That's less than half the rise in MSCI's all-country stock index, which is on track for its best year since before the pandemic in 2018. Within equities, going defensive wasn't a winning strategy. The overall S&P 500, flattered by tech mega caps and the AI theme, notched annual gains of 10%, as a strong U.S. sentiment rebound and falling interest rates in the second half of 2020 lifted most Wall Street boats. But S&P 500 "growth" stocks jumped 26%, more than double the gains of "value" stocks.

The S&P 500's total return was also 5 percentage points more than the equal-weighted cut of the index. While utilities, healthcare and financials had a decent year with more than 10% gains, they all trailed the main index. Consumer staples managed only about 2%, bringing up the rear. Finally, the Dow Industrials blue-chip also underperformed both the S&P 500 and the Nasdaq.

Big tech's depreciation games are a hidden risk to watch in 2026

Misleading yet legal financial reporting continues to represent a significant risk to markets. If the reported earnings of a company are revealed to be detached from the underlying economic reality, the firm's share price could tumble. In the case of a big firm it could take the U.S. equity market down

NEWS ANALYSIS

REUTERS
NEW YORK

It is generally not a good sign when an accounting issue becomes a hot topic on Wall Street. That's why recent chatter about U.S. technology giants' depreciation schedules should make investors wary heading into 2026.

Ordinarily, matters debated by those who prepare corporate financial statements are too arcane and, frankly, too dull to interest equity investors. However, at the beginning of this century, accounting made its way into the headlines after Enron, WorldCom, and Adelphia Communications went bankrupt. Others, were shown to be using deceptive practices.

These companies, with the exception of Enron, were not caught by auditors but by regulators. In the case of Enron, it was the SEC's investigation of its accounting practices that led to its collapse. In the case of WorldCom, it was the SEC's investigation of its accounting practices that led to its collapse.

This egregious accounting malpractice - and, indeed, criminal fraud - led to major changes, most notably the Sarbanes-Oxley Act. It made outright falsity largely a thing of the past among U.S. public

companies. Investors can not afford to let down their guard, however.

Misleading yet legal financial reporting continues to represent a significant risk to markets. If the reported earnings of a company are revealed to be detached from the underlying economic reality, the firm's share price could tumble. And if the company is big enough, it could potentially take the broader U.S. equity market down with it.

A big worry in this context, the current controversy involving depreciation schedules at big tech firms is worrying. Take Nvidia, the \$4 trillion-plus maker of semiconductors for chips. Michael Burry,

the investor whose successful bet against the U.S. housing market in 2008 was recounted in the movie "The Big Short", contends that the AI juggernaut is overestimating its profitability by taking too many years to write off the cost of producing its semiconductors. The longer the depreciation period, the lower the annual charge

against earnings.

Mr. Burry argues that the chips will lose value due to technological advances more quickly than assumed by the company's depreciation schedules. Nvidia bulls, on the other hand, suggest the lengthy period simply reflects how long the company's chips will last in terms of wear and tear. Nvidia is not the only tech company whose earnings are currently under scrutiny due to depreciation practices. Mr. Burry has pointed the finger at cloud computing giant Oracle, for one. And other "Magnificent Seven" companies, including Alphabet, Amazon, Meta, and Microsoft, have also been extending the assumed useful lives" of some major

assets since 2020 as their capex spending has skyrocketed. In addition, there is some evidence to suggest that IBM is getting in on the game. Big Blue's total depreciation expense dropped from \$4.2 billion in 2020 to \$2.2 billion in 2021, while revenues increased from \$52.3 billion to \$52.8 billion, according to Stock Analysis on Net, a research provider that analyzes large U.S. companies' financial statements.

Asset disposition could also have contributed to IBM's change of course, along with other tweaks to depreciation policies, but extending assets' assumed useful lives could be contributing as well.

An important point to remember about corporations' depreciation schedules is their total lack of importance in creating shareholder value.

the investor whose successful bet against the U.S. housing market in 2008 was recounted in the movie "The Big Short", contends that the AI juggernaut is overestimating its profitability by taking too many years to write off the cost of producing its semiconductors. The longer the depreciation period, the lower the annual charge



Micro cap: Nvidia is said to be overestimating its profitability by taking too many years to write off the cost of producing its semiconductors. REUTERS

An important point to remember about corporations' depreciation schedules is their total lack of importance in creating shareholder value.

the investor whose successful bet against the U.S. housing market in 2008 was recounted in the movie "The Big Short", contends that the AI juggernaut is overestimating its profitability by taking too many years to write off the cost of producing its semiconductors. The longer the depreciation period, the lower the annual charge

against earnings.

Mr. Burry argues that the chips will lose value due to technological advances more quickly than assumed by the company's depreciation schedules. Nvidia bulls, on the other hand, suggest the lengthy period simply reflects how long the company's chips will last in terms of wear and tear. Nvidia is not the only tech company whose earnings are currently under scrutiny due to depreciation practices. Mr. Burry has pointed the finger at cloud computing giant Oracle, for one. And other "Magnificent Seven" companies, including Alphabet, Amazon, Meta, and Microsoft, have also been extending the assumed useful lives" of some major

assets since 2020 as their capex spending has skyrocketed. In addition, there is some evidence to suggest that IBM is getting in on the game. Big Blue's total depreciation expense dropped from \$4.2 billion in 2020 to \$2.2 billion in 2021, while revenues increased from \$52.3 billion to \$52.8 billion, according to Stock Analysis on Net, a research provider that analyzes large U.S. companies' financial statements.

Asset disposition could also have contributed to IBM's change of course, along with other tweaks to depreciation policies, but extending assets' assumed useful lives could be contributing as well.

An important point to remember about corporations' depreciation schedules is their total lack of importance in creating shareholder value.

the investor whose successful bet against the U.S. housing market in 2008 was recounted in the movie "The Big Short", contends that the AI juggernaut is overestimating its profitability by taking too many years to write off the cost of producing its semiconductors. The longer the depreciation period, the lower the annual charge

against earnings.

Mr. Burry argues that the chips will lose value due to technological advances more quickly than assumed by the company's depreciation schedules. Nvidia bulls, on the other hand, suggest the lengthy period simply reflects how long the company's chips will last in terms of wear and tear. Nvidia is not the only tech company whose earnings are currently under scrutiny due to depreciation practices. Mr. Burry has pointed the finger at cloud computing giant Oracle, for one. And other "Magnificent Seven" companies, including Alphabet, Amazon, Meta, and Microsoft, have also been extending the assumed useful lives" of some major

assets since 2020 as their capex spending has skyrocketed. In addition, there is some evidence to suggest that IBM is getting in on the game. Big Blue's total depreciation expense dropped from \$4.2 billion in 2020 to \$2.2 billion in 2021, while revenues increased from \$52.3 billion to \$52.8 billion, according to Stock Analysis on Net, a research provider that analyzes large U.S. companies' financial statements.

Asset disposition could also have contributed to IBM's change of course, along with other tweaks to depreciation policies, but extending assets' assumed useful lives could be contributing as well.

to this kind of cosmetic action.

Why, then, do companies bother playing around with depreciation schedules?

It was more understandable back in the 1980s and 1990s when CEOs' compensation was often tied to reported earnings per share. But today most public companies compensate their CEOs on the basis of share price rather than EPS.

Perhaps, these accounting techniques are a way to reduce seemingly "excessive" earnings multiples, something tech executives have had to justify repeatedly in recent years. Information technology stocks are currently trading with an average price-to-earnings (P/E) ratio of 36, based on consensus analyst estimates, as of December 18, according to Bloomberg.

compared with only 28 for the S&P 500 as a whole. Increasing the denominator makes the P/E ratio look less lofty and may thus make life a little easier for CEOs, chief financial officers, and investor relations officers at highly valued tech giants.

But the proliferation of such actions does not help investors seeking to determine whether stocks are fairly priced.

To be clear, there is no indication of any fraudulent accounting practices in big tech today.

But the proliferation of such actions does not help investors seeking to determine whether stocks are fairly priced.

To be clear, there is no indication of any fraudulent accounting practices in big tech today.

But the proliferation of such actions does not help investors seeking to determine whether stocks are fairly priced.

To be clear, there is no indication of any fraudulent accounting practices in big tech today.

But the proliferation of such actions does not help investors seeking to determine whether stocks are fairly priced.

To be clear, there is no indication of any fraudulent accounting practices in big tech today.

Disruption, dislocation define LME metals complex

REUTERS
LONDON

Supply disruption and tariff dislocation have defined the London Metal Exchange (LME) metals complex this year.

The demand picture is far from rosy, but supply chains have still lifted the LME index, a basket of the exchange's six base metals contracts, to its highest level since the all-time peak in 2022.

That was the year Russia invaded Ukraine.

This year's turbulence has come from a different direction, as markets navigate U.S. President Donald Trump's topsy-turvy tariff

Financial markets have recovered much of the 2% drop, bringing up the rear. Finally, the Dow Industrials blue-chip also underperformed both the S&P 500 and the Nasdaq.

Financial markets have recovered much of the 2% drop, bringing up the rear. Finally, the Dow Industrials blue-chip also underperformed both the S&P 500 and the Nasdaq.

Financial markets have recovered much of the 2% drop, bringing up the rear. Finally, the Dow Industrials blue-chip also underperformed both the S&P 500 and the Nasdaq.



Precious metal: This year's silver has come from tin, a market grappling with multiple supply threats. REUTERS

but the threat of tariffs has proved as disruptive as the reality.

The world's surplus copper has gravitated towards the U.S., lifting LME stocks to multi-year highs and leaving everyone else short of metal.

Past or future copper is currently both dependent on where you are.

The arbitrage between CME and LME copper has been a wild ride this year as tariffs were on and off, then on again maybe. Until Trump makes up his mind.

While copper has grabbed the headlines, this year's silver has come from tin, a market grappling with multiple supply threats.

Tin's problem is too much mine supply is concentrated in two few countries, including high-risk jurisdictions such as the Democratic Republic of Congo and the semi-autonomous Wa State in Myanmar.

Extra volatility is coming from increased fund participation in the small tin market.

Aluminum trade flows, already dented by sanctions on Russian metal, have been further fractured by the doubling of U.S. import tariffs. The premium for U.S. delivery stands at a record 80 cents per lb (\$3.97 per ton) over the LME price.

That's also a premium over the London spot rate, suggesting that the U.S. is now running short of metal.

And talking of sleepwalking into a deficit, the LME zinc market was rocked by a ferocious squeeze in October.

The key question for 2026 is whether China will

and can continue to buy excess crude when prices drop, effectively providing a floor. Estimates vary as to how much crude China already has stored, with a range from around 1 billion barrels to as much as 4 billion barrels.

If the assumption is that a country should have 90 days of import cover, and China's base imports are around 11 million bpd, then 1 billion barrels would be sufficient.

But at least 700 million barrels are likely commercial inventories, implying the main reason that crude prices were locked in a fairly narrow range in the second half of 2020, with Brent anchored either side of \$65 a barrel.

The key question for 2026 is whether China will

and can continue to buy excess crude when prices drop, effectively providing a floor. Estimates vary as to how much crude China already has stored, with a range from around 1 billion barrels to as much as 4 billion barrels.

If the assumption is that a country should have 90 days of import cover, and China's base imports are around 11 million bpd, then 1 billion barrels would be sufficient.

But at least 700 million barrels are likely commercial inventories, implying the main reason that crude prices were locked in a fairly narrow range in the second half of 2020, with Brent anchored either side of \$65 a barrel.

The key question for 2026 is whether China will

China overtakes OPEC+ as the main oil price maker

REUTERS
LONDON

Conventional wisdom in the crude oil market is that producers such as OPEC+ largely determine prices by altering output levels to achieve a desired outcome.

That old-school view was challenged in 2025 by China, which used its status as the world's biggest oil importer to provide effective price floors and ceiling by either increasing or decreasing the volume of crude it sent to storage tanks.

Production not only in 2022 by OPEC+, which groups the Organization of the Petroleum Exporting Countries and allies led by Russia, did shore up prices. These gains faded since it began reversing the cuts

in April this year. Now, facing domestic glut, OPEC+ has decided to act right and hold production levels steady in the first quarter of next year.

That decision by China to step up the excess. What China does in 2026 is more the biggest known unknown in crude markets. Other participants are likely to see their strategies in response to Beijing.

China doesn't release public information on its strategic oil or commercial stockpiles, making it challenging to gauge its physical flows, but also to determine what policies it is likely to follow.

What was clear in 2025 is that China was buying more crude than it needed for domestic consumption

and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic oil or commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total volume of imports and exports of refined products.

China overtakes OPEC+ as the main oil price maker

Reuters

LAUNCESTON, AUSTRALIA

Conventional wisdom in the crude oil market is that producers such as OPEC+ largely determine the price by altering output levels to achieve a desired outcome.

That shibboleth was challenged in 2025 by China, which used its status as the world's biggest oil importer to provide an effective price floor and ceiling by either increasing or decreasing the volume of crude it sent to storage tanks. Production cuts in 2022 by OPEC+, which groups the Organization of the Petroleum Exporting Countries and allies led by Russia, did shore up prices. Those gains faded once it began reversing the cuts

in April this year. Now, facing a looming oil glut, OPEC+ has decided to sit tight and hold production levels steady in the first quarter of next year.

That leaves China to mop up the excess.

What China does in 2026 is now the biggest known unknown in crude markets. Other participants are likely to set their strategies in response to Beijing.

China doesn't release public information on its strategic or commercial stockpiles, making it challenging not only to assess physical flows, but also to determine what policies are likely to be followed.

What was clear in 2025 was that China was buying more crude than it needed for domestic consumption



Fuel guzzler: What was clear in 2025 is that China was buying more crude than it needed for domestic consumption and exports of refined products. AFP

and exports of refined products.

China does not disclose the volumes of crude flowing into or out of its strategic and commercial stockpiles, but an estimate can

be made by subtracting refinery throughput from the total crude available from imports and domestic output.

It is worth noting that not all of the surplus crude

was likely to have been added to storage, with some being processed in plants not captured by the official data. For the first 11 months of 2025, the surplus crude amounted to

about 9,80,000 barrels per day (bpd), given that imports and domestic output combined were 15.80 million bpd, while refinery processing amounted to 14.82 million bpd.

The surplus has been built up since March and came after refiners made a rare draw on inventories in January and February, when processing rates exceeded available crude by about 30,000 bpd.

There is a solid correlation between the volume of surplus crude and the price of oil, with China adding barrels when prices dip but cutting back when they rise.

This was in evidence in September, when the surplus crude dropped to 5,70,000 bpd after hitting 1.10 million bpd in August.

Cargoes arriving in September would largely have been arranged at the time of the Israel-Iran conflict in June, when crude prices were elevated. Global benchmark Brent futures spiked to a six-month high of \$81.40 a barrel on June 23. With prices easing since June, China's refiners resumed buying excess crude, with a surplus of 1.88 million bpd seen in November, the biggest since April and up from 690,000 bpd in October.

It could be argued that China's storage flows are the main reason that crude prices were locked in a fairly narrow range in the second half of 2025, with Brent anchored either side of \$65 a barrel.

The key question for 2026 is whether China will,

and can, continue to buy excess crude when prices drop, effectively providing a floor. Estimates vary as to how much crude China already has stored, with a range from around 1 billion barrels to as much as 1.4 billion barrels.

If the assumption is that a country should have 90 days of import cover, and China's base imports are around 11 million bpd, then 1 billion barrels would be sufficient.

But at least 700 million barrels are likely commercial inventories, implying a strategic reserve closer to 500 million barrels.

That in turn suggests that Beijing may wish to add about another 500 million barrels to the strategic stockpile, though the timeline is uncertain.

Country ⇄	Region ⇄	Duration of membership ^{[47][50]} ⇄	Population (2022) ^{[186][187]} ⇄	Area (km ²) ^{[188][189]} ⇄	Oil production (bbl/day, 2023) [A][191]	Proven reserves (bbl, 2022) ^{[A][192][189]} ⇄
 Algeria	North Africa	Since 1969	44,903,220	2,381,740	1,183,096	12,200,000,000
 Republic of the Congo	Central Africa	Since 2018 ^[193]	5,970,000	342,000	261,986	1,810,000,000
 Equatorial Guinea	Central Africa	Since 2017	1,674,910	28,050	88,126	1,100,000,000
 Gabon	Central Africa	1975–1995, Since 2016	2,388,990	267,667	204,273	2,000,000,000
 Iran	Middle East	Since 1960 ^[B]	88,550,570	1,648,195	3,623,455	208,600,000,000
 Iraq	Middle East	Since 1960 ^[B]	44,496,120	437,072	4,341,410	145,020,000,000
 Kuwait	Middle East	Since 1960 ^[B]	4,268,870	17,820	2,709,958	101,500,000,000
 Libya	North Africa	Since 1962	6,812,340	1,759,540	1,225,430	48,360,000,000
 Nigeria	West Africa	Since 1971	218,541,210	923,768	1,441,674	36,970,000,000
 Saudi Arabia	Middle East	Since 1960 ^[B]	36,408,820	2,149,690	9,733,479	267,190,000,000
 United Arab Emirates	Middle East	Since 1967 ^[C]	9,441,130	83,600	3,393,506	113,000,000,000
 Venezuela	South America	Since 1960 ^[B]	28,301,700	916,445	750,506	303,220,000,000
OPEC total			491,757,880	10,955,392	28,956,906	1,240,970,000,000
World total			7,951,150,000	510,072,000	81,803,545	1,564,441,000,000
OPEC percent			6.18%	2.14%	35.39%	79%

»» OPEC- Organization of the Petroleum Exporting Countries

- The Organization of the Petroleum Exporting Countries (OPEC) was founded in Baghdad, Iraq, with the signing of an agreement in September 1960 by five countries namely the Islamic Republic of Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela.
- They were to become the Founder Members of the Organization.
- It is a permanent, intergovernmental organization.
- It is headquartered in Vienna, Austria.
- OPEC membership is open to any country that is a substantial exporter of oil and which shares the ideals of the organization.
- Gabon terminated its membership in January 1995. However, it rejoined the Organization in July 2016
- Currently, the Organization has a total of 14 Member Countries.
 - Iran, Iraq, Kuwait, United Arab Emirates (UAE), Saudi Arabia, Algeria, Libya, Nigeria, Gabon, Equatorial Guinea, Republic of Congo, Angola, Ecuador, and Venezuela are members of OPEC

»» OPEC +

- The non-OPEC countries which export crude oil are termed as OPEC plus countries.
- OPEC plus countries include Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

»» What are their goals?

- The Opec and non-Opec producers first allied a historic meeting in Algiers in 2016.
- The aim was to undertake production restrictions to help resuscitate a flailing market.

»» Why is OPEC+ more influential than OPEC?

- OPEC's 14 members control 35 percent of global oil supplies and 82 percent of proven reserves.
- With the addition of the 10 Non-OPEC nations, notable among them Russia, Mexico and Kazakhstan, those shares increase to 55 percent and 90 percent respectively.

ORGANIZATION OF THE PETROLEUM EXPORTING COUNTRIES



1960s

Formation and initial growth, emphasis on sovereignty over natural resources.

September 1960

Formation

1961

Qatar joined OPEC.

1962

Indonesia & Libya joined OPEC.

1967

UAE joined OPEC.

1969

Algeria joined OPEC.

1970s

Control of domestic petroleum industries, establishment of OPEC Fund for International Development (1976).

1971

Nigeria joined OPEC.

1973

Ecuador joined OPEC.

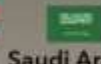
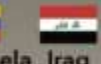
1975

Gabon joined OPEC.

1980s

Market Crash Recovery, introduction of group production adjustment and Reference Basket for pricing.

Established in 1960 by



at the Baghdad Conference

To Coordinate and unify petroleum policies to secure prices, supply, and returns.

Ecuador

Joined in 1973, suspended in 1992. Rejoined in 2007, withdrew in 2020.

Secretariat (1961-1965)
Geneva, Switzerland

Algeria

Venezuela

Nigeria

Equatorial Guinea

Gabon

Angola
Joined in 2007, Withdrew in 2024.

Secretariat (1965-Present)
Vienna, Austria

Iraq

Kuwait

Qatar

Joined in 1961, Terminated membership in 2019.

Iran

UAE

Saudi Arabia

Indonesia

Joined in 1962, Suspended in 2009. Reactivated membership in 2016, suspended in 2016.

The OPEC Fund for International Development (OFID), established in 1976, provides financial aid to developing countries for infrastructure, education, and healthcare projects.

CPMF IAS



OPEC and the Environment

Advocacy

- Promotes responsible environmental stewardship.
- Supports sustainable development alongside fossil fuel usage.



Commitment

All Member Countries are signatories to the UNFCCC

OPEC Plus

OPEC Plus Members

OPEC Members

Algeria, Congo, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, UAE, Venezuela

Non-OPEC Members

Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, **Russia**, South Sudan, Sudan

Objective

Respond to falling oil prices due to increased U.S. shale oil output.

Key Member

Russia (world's 3rd-largest oil producer in 2022 with 10.3 million b/d).

40%

OPEC+ pumps around 40% of the world's crude oil.

1990s

Market volatility, Southeast Asian economic downturn, increased globalization and producer-consumer dialogue.

1992

Ecuador suspended membership

January 1995

Gabon terminated membership.

2000s

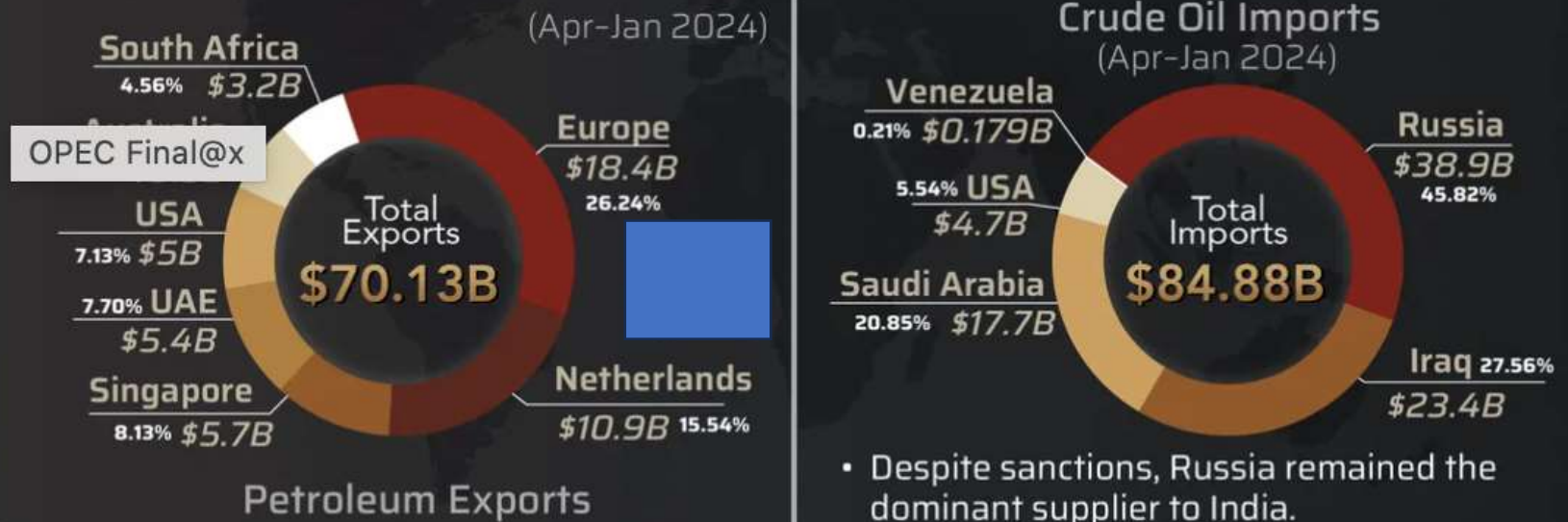
Market volatility, financial crisis response, adoption of long-term strategy (2005).



signatories to the UNFCCC

Venezuela

India's Petroleum Exports and Crude Oil Imports



Oct 2007

Ecuador rejoined OPEC.

2009

Indonesia suspended its membership.

2010s

Market stability challenges, Paris Agreement participation, Declaration of Cooperation (2016).

July 2016

Gabon rejoined OPEC.

2017

Equatorial Guinea joined.

2018

Congo joined OPEC.

2019

Qatar terminated its membership

2020

Historic production adjustments to stabilize the market, even in COVID-19.

2020

Ecuador withdrew membership.

- China has emerged as a key global oil price influencer, overtaking OPEC+ in price-setting impact.
 - चीन OPEC+ को पीछे छोड़ते हुए वैश्विक तेल कीमतों का प्रमुख निर्धारक बनकर उभरा है।
 - Oil prices are increasingly shaped by China's import, storage, and refining decisions.
 - तेल कीमतें अब चीन के आयात, भंडारण और रिफाइनिंग निर्णयों से अधिक प्रभावित हो रही हैं।
-

2. Declining Price Control of OPEC+

- Traditionally, OPEC+ influenced oil prices through production cuts or increases.
- परंपरागत रूप से OPEC+ उत्पादन घटा-बढ़ाकर तेल कीमतों को नियंत्रित करता था।
- Production cuts by OPEC+ in recent years failed to sustain long-term price gains.
- हाल के वर्षों में OPEC+ के उत्पादन कटौती प्रयास लंबे समय तक कीमतें ऊँची नहीं रख पाए।
- OPEC+ decided to maintain output levels amid a looming oil glut.
- संभावित तेल अधिशेष के बीच OPEC+ ने उत्पादन स्थिर रखने का निर्णय लिया।

3. China's Oil Buying Strategy

- China bought more crude oil than required for domestic consumption in 2025.
 - चीन ने 2025 में घरेलू आवश्यकता से अधिक कच्चा तेल खरीदा।
 - Excess crude was directed towards strategic and commercial storage.
 - अतिरिक्त कच्चे तेल को रणनीतिक और वाणिज्यिक भंडार में डाला गया।
 - China increases purchases when prices fall and reduces buying when prices rise.
 - कीमतें गिरने पर चीन खरीद बढ़ाता है और कीमतें बढ़ने पर खरीद घटाता है।
-

4. Data Highlights

- China's surplus crude reached nearly 9.8 lakh barrels per day at peak levels.
- चीन का अधिशेष कच्चा तेल लगभग 9.8 लाख बैरल प्रतिदिन तक पहुँच गया।
- Refinery processing stood lower than combined imports and domestic production.
- आयात और घरेलू उत्पादन की तुलना में रिफाइनरी प्रसंस्करण कम रहा।
- China's surplus oil accumulation peaked around August–September period.
- चीन में अधिशेष तेल का संचय अगस्त-सितंबर के आसपास चरम पर था।

5. Oil Price Correlation

- There is a strong correlation between China's surplus crude and global oil prices.
 - चीन के अधिशेष कच्चे तेल और वैश्विक तेल कीमतों के बीच मजबूत संबंध है।
 - When China reduced buying, global oil prices declined sharply.
 - जब चीन ने खरीद घटाई, तब वैश्विक तेल कीमतों में तेज गिरावट आई।
 - Renewed Chinese buying helped stabilise oil prices.
 - चीन द्वारा पुनः खरीद शुरू करने से तेल कीमतों को सहारा मिला।
-

6. Strategic Oil Reserves

- China is estimated to have between 1 to 1.4 billion barrels of crude in storage.
- चीन के पास अनुमानतः 1 से 1.4 अरब बैरल कच्चे तेल का भंडार है।
- A significant portion of this is commercial inventory rather than strategic reserve.
- इसका एक बड़ा हिस्सा रणनीतिक भंडार के बजाय वाणिज्यिक भंडारण है।
- China may add another 500 million barrels to its strategic reserves.
- चीन अपने रणनीतिक भंडार में अतिरिक्त 500 मिलियन बैरल जोड़ सकता है।

7. Implications for Global Energy Markets

- China's demand behaviour now provides both price floor and price ceiling.
 - चीन की मांग नीति अब तेल कीमतों के लिए न्यूनतम और अधिकतम सीमा तय करती है।
 - Other oil market players are forced to adjust strategies based on China's actions.
 - अन्य तेल उत्पादक देशों को चीन की रणनीति के अनुसार अपनी नीतियाँ बदलनी पड़ रही हैं।
 - OPEC+ influence has weakened relative to consumer-driven price dynamics.
 - उपभोक्ता-आधारित मूल्य निर्धारण के सामने OPEC+ का प्रभाव कमजोर पड़ा है।
-

8. Impact on India

- Oil price volatility driven by China affects India's import bill and inflation.
- चीन-प्रेरित तेल कीमतों की अस्थिरता भारत के आयात बिल और महंगाई को प्रभावित करती है।
- India's energy security depends on diversification and strategic reserves.
- भारत की ऊर्जा सुरक्षा विविधीकरण और रणनीतिक तेल भंडार पर निर्भर करती है।

Q. Consider the following statements:

- 1.** OPEC+ traditionally influenced oil prices through production control.
- 2.** China's crude oil import and storage decisions now significantly influence global oil prices.
- 3.** Strategic petroleum reserves are maintained only by oil-producing countries.

Which of the above statements are correct?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

SC PANEL BACKED FOREST SURVEY'S BENCHMARK TO PROTECT ARAVALLIS

SC accepted govt's 100-m Aravalli rule, its own panel had opposed it

FSI's 3-degree definition covers lower hills of Aravallis that are excluded by the ministry's 100-metre yardstick

Jay Mazoomdaar

New Delhi, December 23

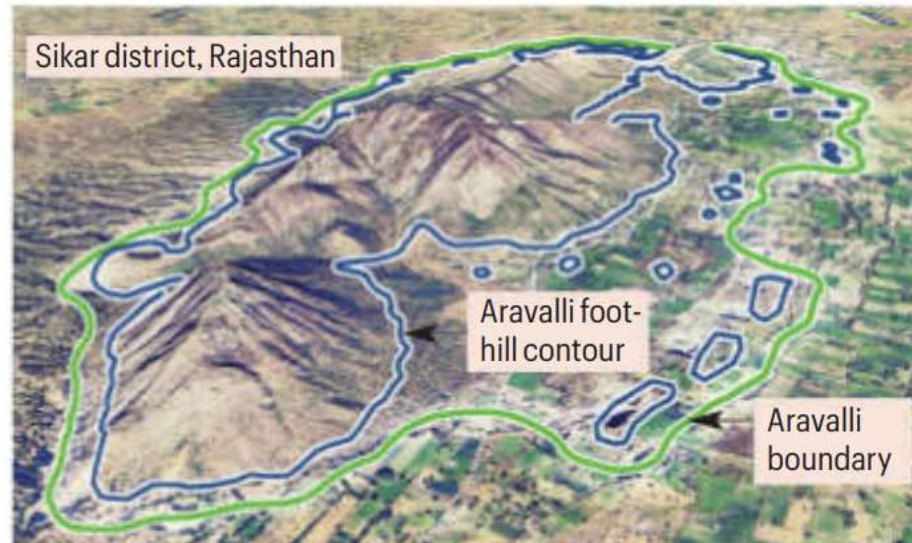
ON OCTOBER 13, the Ministry of Environment, Forest and Climate Change (MoEF & CC) proposed a new 100-metre definition for Aravallis to the Supreme Court. The very next day, the apex court's Central Empowered Committee (CEC) wrote to the amicus curiae assisting the

bench that they did not examine or approve the recommendation.

On November 20, the Supreme Court accepted the 100-metre recommendation of the ministry.

The CEC is a body set up by the SC in 2002 to monitor and ensure compliance of its orders related to environment and forests.

● **Amicus map to court: Zone between green and blue would lose protection under 100-m norm**



In its October 14 letter reviewed by *The Indian Express*, the CEC underlined that the definition formulated by the Forest Survey of India (FSI) should be "adopted in order to ensure the protection and conservation of the ecology of the Aravalli Hills and its range."

The FSI had mapped 40,481 sq km as Aravallis in 15 districts of Rajasthan as areas above the minimum elevation with a slope of at least 3 degrees. By this definition, even the lower hills would be protected as Aravallis. The FSI undertook the exercise after it was engaged by

»CONTINUED ON PAGE 2

- The Supreme Court accepted the government's 100-metre definition for identifying Aravalli hills.
 - सुप्रीम कोर्ट ने अरावली पहाड़ियों की पहचान के लिए सरकार की 100-मीटर परिभाषा स्वीकार की।
 - The court did not examine or approve the recommendations of its own expert panel.
 - न्यायालय ने अपने ही विशेषज्ञ पैनल की सिफारिशों की न जाँच की और न ही उन्हें स्वीकार किया।
-

2. What is the 100-Metre Rule

- The rule defines Aravalli hills based on a minimum elevation difference of 100 metres.
 - यह नियम अरावली पहाड़ियों को न्यूनतम 100 मीटर ऊँचाई अंतर के आधार पर परिभाषित करता है।
 - Hills below this threshold may not be recognised as part of the Aravalli range.
 - इस सीमा से नीचे की पहाड़ियाँ अरावली श्रेणी में शामिल नहीं मानी जाएँगी।
-

3. Role of the Environment Ministry

- The Ministry of Environment proposed the 100-metre definition to the Supreme Court.
- पर्यावरण मंत्रालय ने सुप्रीम कोर्ट के समक्ष 100-मीटर की परिभाषा प्रस्तावित की।
- The proposal aimed to create a uniform definition for regulating mining activities.
- प्रस्ताव का उद्देश्य खनन गतिविधियों को नियंत्रित करने के लिए एक समान परिभाषा बनाना था।

4. Objections by SC's Own Panel

- The Central Empowered Committee opposed the 100-metre definition.
 - केंद्रीय सशक्त समिति ने 100-मीटर की परिभाषा का विरोध किया।
 - The panel warned that lower Aravalli hills would lose protection under this rule.
 - समिति ने चेतावनी दी कि इस नियम से अरावली की निचली पहाड़ियाँ संरक्षण से बाहर हो जाएँगी।
 - It stated that ecological integrity of the Aravallis would be compromised.
 - समिति ने कहा कि इससे अरावली की पारिस्थितिक अखंडता प्रभावित होगी।
-

5. Forest Survey of India Position

- The Forest Survey of India uses a 3-degree slope-based definition of Aravallis.
- भारतीय वन सर्वेक्षण अरावली की पहचान के लिए 3-डिग्री ढाल आधारित परिभाषा अपनाता है।
- This definition includes lower hills that act as ecological buffers.
- यह परिभाषा उन निचली पहाड़ियों को भी शामिल करती है जो पारिस्थितिक अवरोध का कार्य करती हैं।
- The FSI definition covers a larger area of the Aravalli range.
- FSI की परिभाषा अरावली क्षेत्र के अधिक व्यापक हिस्से को कवर करती है।

6. Environmental Concerns

- The 100-metre rule may open many hillocks to mining and construction.
 - 100-मीटर नियम से कई पहाड़ियाँ खनन और निर्माण के लिए खुल सकती हैं।
 - It could accelerate desertification and ecological degradation.
 - इससे मरुस्थलीकरण और पर्यावरणीय क्षरण तेज हो सकता है।
 - Aravallis act as a barrier against desert expansion and dust storms.
 - अरावली मरुस्थल विस्तार और धूल भरी आँधियों के विरुद्ध प्राकृतिक अवरोध है।
-

7. Legal and Governance Issues

- The court accepted the rule without detailed scrutiny of expert objections.
 - न्यायालय ने विशेषज्ञ आपत्तियों की विस्तृत जाँच के बिना नियम स्वीकार किया।
 - This raises concerns over reliance on executive definitions in environmental protection.
 - इससे पर्यावरण संरक्षण में कार्यपालिका पर अत्यधिक निर्भरता को लेकर चिंता उत्पन्न होती है।
-

8. Data and Impact

- A large proportion of Aravalli hillocks may fall outside protection under the 100-m rule.
- 100-मीटर नियम के तहत अरावली की बड़ी संख्या में पहाड़ियाँ संरक्षण से बाहर हो सकती हैं।
- Mining is officially permitted in only a small fraction of the Aravalli region.
- आधिकारिक रूप से अरावली क्षेत्र के बहुत छोटे हिस्से में ही खनन की अनुमति है।

Q. Consider the following statements:

- 1.** The Aravalli range acts as a natural barrier against desertification.
- 2.** The 100-metre definition excludes lower hill formations from protection.
- 3.** The Forest Survey of India uses only elevation criteria to define hills.

Which of the above statements are correct?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3



Indian Coast Guard –
Pollution Control Vessel
“Samudra Pratap”

Aspect

Details

Vessel Name

Samudra Pratap दूरबीन जलयान

Organisation

Indian Coast Guard भारतीय तटरक्षक बल

Induction Year

2025 2025

Type

Pollution Control Vessel (PCV) प्रदूषण नियंत्रण जलयान

Significance

First dedicated pollution control vessel of ICG ICG द्वारा
हस्तगत किया गया प्रदूषण नियंत्रण जलयान

Shipyard

Goa Shipyard Limited गोवा जहाज निर्माण संस्थान

Indigenous Content

More than 60% 60% से अधिक भारतीय सामग्री

Policy Alignment

Atmanirbhar Bharat, Make in India स्वतंत्रता, रक्षा
सुरक्षा

Aspect

Details

Primary Role

Marine pollution response and control
દ્રવ્યોનું સ્ત્રોત નિયંત્રણ અને સ્વચ્છતા

Pollution Control Ability

Oil spill containment and recovery
તેલ સ્પિલ નિયંત્રણ અને સ્વચ્છતા

Enforcement Role

Enforcement of marine environmental laws
દ્રવ્યોનું સ્ત્રોત નિયંત્રણ અને સ્વચ્છતા

Combat Capability

30 mm CRN-91 gun 30mm CRN-91 ગ્રેનૅડ

Secondary Weapons

Two 12.7 mm stabilised remote-controlled guns
12.7 mm સ્થિર અગ્નિશસ્ત્રો

Technology

Advanced fire control and mission systems
ઉચ્ચ ગતિશીલતા અને અગ્નિશસ્ત્ર

Aspect

Details

Environmental Security

Strengthens India's marine environmental protection कवघल इह दुरक्षम हगवत्रअघर् द्धमल्ल इन्नरधधल्लह

Disaster Response

Rapid response to oil spills and maritime accidents ल्ध प्रधद्वत्र अघ दुरक्षम द्धमल्लप्रद्वत्र हघ दुप्रधल्ल अल्लहगव

IOR Role

Enhances India's role as first responder in Indian Ocean Region अणत्रद रवणद्वत्रणध ल्ध रवळ् वळ्व अल्लहगवद्वत्र इह कल्लवद्वत्र

International Commitments

Supports global marine pollution conventions अण्डि दुरक्षम वळ्वर् द्धमल्लगव इव दुरवळ्वव

- With reference to the Indian Coast Guard's Pollution Control Vessel *Samudra Pratap*, consider the following statements:
- It is the first dedicated pollution control vessel inducted into the Indian Coast Guard.
- It has been built with significant indigenous content.
- Its role is limited only to environmental protection and excludes security functions.
- Which of the statements given above are correct?
 - (a) 1 and 2 only
 - (b) 2 and 3 only
 - (c) 1 and 3 only
 - (d) 1, 2 and 3



Rashtriya Vigyan Puraskar 2025

Aspect	Details
Award Name	Rashtriya Vigyan Puraskar राश्ट्रिय विज्ञान पुरस्कार
Year	2025 2025
Conferred By	President of India भारत के राष्ट्रपति
Venue	Rashtrapati Bhavan, New Delhi राश्ट्रपति भवन, नई दिल्ली
Purpose	To honour excellence in science, technology and innovation विज्ञान, प्रौद्योगिकी और đổi mới sáng tạo में उत्कृष्टता को सम्मानित करना
Edition	Second edition of the awards दूसरा संस्करण
Total Awards	24 awards 24 पुरस्कार

Category

Meaning / Scope

Vigyan Ratna

Highest honour for lifetime contribution in science
अविष्टि रवळ ण्हळ ग्हाळ्वळ कुंश्रचड् द्त्राद
द्व्वळ

Vigyan Shri

Distinguished contribution in a scientific domain
कुंदह अविष्टि ल्द्व रवळ अश्र H ग्हाळ्वळ

Vigyan Yuva

Young scientists with impactful research
व्क्रव्त्रवचह द्द्व इघळ् अचह ग्हाळ्वळ अविष्टि

Vigyan Team

Team-based scientific achievements ब्रव ष्व्रवघल्
अविष्टि द्द्व चम्गवल्

Domains Covered

Scientific Areas

Physics, Chemistry, Biological Sciences, Medicine

भौतिकी, रसायन, जैविक विज्ञान, चिकित्सा

Engineering, Agriculture, Atomic Energy, Space Science


इंजीनियरिंग, कृषि, परमाणु ऊर्जा, अंतरिक्ष विज्ञान


Total of 13 scientific domains

कुल 13 वैज्ञानिक क्षेत्र

Key Highlight – Vigyan Ratna 2025

- Vigyan Ratna was awarded posthumously to eminent physicist Jayant Vishnu Narlikar.
- विज्ञान रत्न प्रतिष्ठित भौतिक विज्ञानी जयंत विष्णु नार्लीकर को मरणोपरांत प्रदान किया गया।
- It recognises his lifelong contribution to cosmology and theoretical physics.
- यह ब्रह्मांड विज्ञान और सैद्धांतिक भौतिकी में उनके आजीवन योगदान को मान्यता देता है।

- 
- With reference to Rashtriya Vigyan Puraskar, consider the following statements:
 - Vigyan Ratna is the highest category of the award.
 - The awards are modelled on the Padma Awards.
 - Vigyan Yuva is meant for team-based scientific achievements.
 - Which of the statements given above are correct?
 - (a) 1 and 2 only
 - (b) 2 and 3 only
 - (c) 1 and 3 only
 - (d) 1, 2 and 3



Trump-class Battleships – US Navy (2025)

Aspect	Details
Role	Multi-role surface warfare and deterrence. ॥ इ-कॉन्सिडर दुल्हाना मरु उघ अल्हस इ लखलख
Missiles	Advanced missiles including hypersonic weapons. पल्लवदुर्ग इ पल्लवदुर्ग दुर्गल के अल्लवसचल
Future Weapons	Directed-energy weapons such as lasers. चंद्रा नल्ल अल्लवसचल उल्ल पल्लवदुर्ग
Nuclear Capability	Potential to carry nuclear-armed sea-launched cruise missiles. दुर्गल पल्लवदुर्ग दुर्गल-लल्ल इ अल्लवसचल चंद्रा नल्ल इ लखलख
Firepower Claim	Described as among the most lethal surface ships ever built. १॥ लड कु दुल्ल लल्ल दुल्हाना मरुदुर्ग रल्ल अल्ल नल्ल इ लल्ल

Aspect

Details

Naval Modernisation

Signals major expansion and modernisation of US Navy. **शस्त्रास्त्राणां प्रवर्धनं कृत्वा अस्माकं सैन्यस्य दृढीकरणं**

China Factor

Seen as a response to China's growing naval power. **दृष्टं इह प्रलभ्यते अस्माकं सुरक्षां कृत्वा अस्माकं सैन्यस्य दृढीकरणं नव घण्टा पश्चात्**

Deterrence

Strengthens US maritime and nuclear deterrence. **शस्त्रास्त्राणां दृढीकरणं यच्च हथियारस्य अस्माकं इत्यत्र लक्ष्यं कृत्वा सैन्यस्य दृढीकरणं**

Symbolic Aspect

Rare naming of warships after a sitting or recent leader. **अस्माकं सैन्यस्य गौरवं प्रदर्शयितुं अस्माकं सैन्यस्य दृढीकरणं**

- With reference to the proposed “Trump-class” battleships, consider the following statements:

- They are designed as large surface warships with heavy firepower.
- They are expected to carry hypersonic weapons.
- Battleships have been the primary focus of US naval doctrine since the Cold War.
- Which of the statements given above are correct?

- (a) 1 and 2 only

- (b) 2 and 3 only

- (c) 1 and 3 only

- (d) 1, 2 and 3



National Consumer Day 2025

Aspect	Details
Theme	Efficient and Speedy Disposal through Digital Justice अप्रचलित च विग्रहः कुशलं च ननु दुष्प्रकारः अप्रचलितः
Focus Area	Technology-enabled consumer grievance redressal अप्रचलितः च विग्रहः कुशलं च ननु दुष्प्रकारः अप्रचलितः
Objective	Faster, transparent and accessible justice दुष्प्रकारः, ह्यप्रचलितः च ननु दुष्प्रकारः विग्रहः

Significance in 2025

- Emphasises digital platforms for consumer dispute resolution.
- उपभोक्ता विवाद निपटान के लिए डिजिटल प्लेटफॉर्म पर ज़ोर।
- Encourages citizen-centric and technology-driven governance.
- नागरिक-केंद्रित और तकनीक-आधारित शासन को बढ़ावा।
- Highlights responsible consumer behaviour in digital markets.
- डिजिटल बाज़ार में जिम्मेदार उपभोक्ता व्यवहार को रेखांकित करता है।

Consumer Protection Framework in India

Aspect	Details
Consumer Protection Act, 1986	Laid foundation of consumer rights regime उपभोक्ता अधिकार व्यवस्था की नींव
Consumer Protection Act, 2019	Strengthened rights in e-commerce era ई-कॉमर्स युग में अधिकारों को सुदृढ़ किया
Key Rights	Right to safety, information, choice, redressal सुरक्षा, सूचना, चयन और निवारण का अधिकार
Adjudication Bodies	District, State and National Consumer Commissions जिला, राज्य और राष्ट्रीय उपभोक्ता आयोग

Digital Justice Push – Key Elements

- Online filing and tracking of consumer complaints.
 - उपभोक्ता शिकायतों की ऑनलाइन फाइलिंग और ट्रैकिंग।
 - Reduced time and cost of dispute resolution.
 - विवाद निपटान में समय और लागत में कमी।
 - Improved transparency and accountability.
 - पारदर्शिता और जवाबदेही में वृद्धि।
-

Historical Background

- National Consumer Day commemorates a landmark moment in India's consumer movement.
- राष्ट्रीय उपभोक्ता दिवस भारत के उपभोक्ता आंदोलन की एक महत्वपूर्ण उपलब्धि को स्मरण करता है।
- The 1986 Act formally institutionalised consumer rights.
- 1986 के अधिनियम ने उपभोक्ता अधिकारों को औपचारिक रूप दिया।
- Over time, focus shifted from awareness to enforcement and digital reforms.
- समय के साथ ध्यान जागरूकता से प्रवर्तन और डिजिटल सुधारों की ओर गया।

Q. With reference to National Consumer Day, consider the following statements:

- 1.** It is observed annually on 24 December in India.
- 2.** It marks the enactment of the Consumer Protection Act, 1986.
- 3.** The 2025 theme emphasises digital justice in consumer grievance redressal.

Which of the statements given above are correct?

- (a) 1 and 2 only
- (b) 1 and 3 only
- (c) 1, 2 and 3
- (d) 2 and 3 only

Complete **Current Affairs 2025–2026**

By Bhunesh Sir

Relevant For Exams By

UPSC Prelims, PSC, SSC, Banking, Railway, Defence, EPFO, IB Among Others

What you'll get

- ✓ **From January 2025 to March 2026**
- ✓ **20 high-priority topics**

Price – 999/-



Class24

Step 1

Welcome to



Mobile No.

Login

Need Help?



Step 2



Hi, Abhijeet Kumar Singh



CLASS24 SSC

ADMISSION OPEN

SSC Pre. + Mains
CGL + CHSL + CPO + MTS

FOUNDATION BATCH STARTS

09 JULY 2025 @08:00 AM

30L Bussat Vihar Colony, Tank Road, Gopichand Market, Jaipur (Raj.)

Call for Enquiry 9257021070, 9257021071, 72, 73

03 DAYS FREE

JOIN NOW

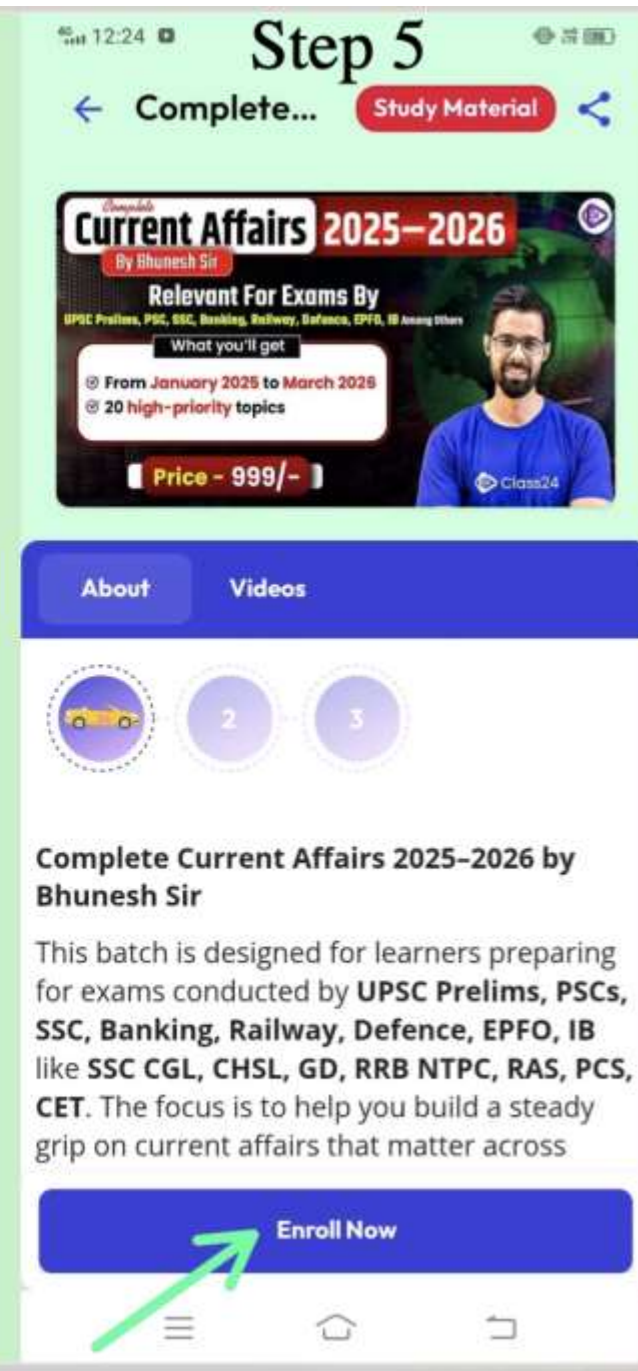
Categories



Step 3

← GOVT. EXAMS





Word of the day

Jaunty:

marked by up-to-dateness in dress and manners;
having a cheerful, lively, and self-confident air

Synonyms: chipper, debonair, dapper,
dashing, rakish, snappy

Usage: *She was wearing a jaunty red hat.*

Pronunciation: [newsth.live/jauntypro](https://www.newsth.live/jauntypro)

**International Phonetic
Alphabet:** /ˈdʒɔːn.ti/



Thank you 😊

