

Quiz Date: 12th July 2020

Directions (1-10): Read the following passage and answer the questions following it. Several alphabets are given to help you assist in answering those questions.

With US sanctions on Iran and Venezuela coming into effect on 2 May and Saudi Arabia restraining crude oil output, Indian refiners have started looking for sources of new crude oil supply to feed their _____ **(A)** _____ with heavy sweet crude, in addition to importing from Iraq.

Refiners prefer the heavy sweet crude supplied by Iran and Venezuela, which helps them produce low-sulphur fuel oil ahead of new shipping emissions norms that kick in January 2020. In 2018-19, India imported close to 10% of its domestic oil requirement from Iran. **(B)** *Though refiners said Iran offered **commercially(1)** attractive oil import terms to India, including a 60-day credit period and **revenue(2)** on oil and insurance, it will not have a major impact on **discounts(3)**, since for India, it is only 10% of its total oil **import(4)**.*

However, Despite US sanctions on Iran, the country's crude oil supply to India increased 6.24% to 24 million tonnes (MT) in 2018-19, as India managed to import a sizeable volume largely due to sanction waivers provided by the US. **(C)** *Imports from sanction-hit Venezuela dropped 5.56% to 17.32 MT last fiscal year, against 18.34 MT imported in the previous year.* Earlier in 2012, sanctions imposed on Tehran by the Obama administration had forced India to reduce its Iranian oil imports by half.

"We have put in place alternatives to replace oil imports from Iran and Venezuela. It was only imperative to look for other options," according to a senior executive of an oil marketing company, who spoke on the condition of _____ **(D)** _____.

India imports over 80% of its oil needs. Iran was also the third-largest supplier of crude oil to India after Saudi Arabia and Iraq. The cost of oil import went up from \$87.4 billion in 2017-18 to \$107 billion in 2018-19 as average annual crude oil price went up from \$57.85 per barrel to \$70.86 per barrel.

Last fiscal year, Iraq maintained its position as the largest crude oil supplier to India in 2018-19, **(E)** _____, or a 2% increase in the previous fiscal year, according to data from the Directorate General of Commercial Intelligence and Statistics (DGCIS).

Crude oil supply by Saudi Arabia, leader of the Organization of Petroleum Exporting Countries (OPEC), increased 12% to 40.33 MT last fiscal year. Currently, India's _____ **(F)** _____ suppliers are Saudi Arabia and Iraq. Thanks to the **Impose (G)**, oil exports from the US to India shot up 328% to 6 MT in 2018-19, from 1.4 MT in 2017-18, pushing the US to the ninth position among the top 10 oil exporters to India. US was ranked 18th in 2017-18.

"Availability of crude is not an issue. There are many suppliers in the market. However, for Indian refiners, distance is an important factor as this adds to the freight cost. **(H)** *If an available **crude(1)** trades at a discount to Brent crude with **option (2)** of \$3-4 a barrel, we can overcome the **freight(3)** cost, making the crude an attractive **difference(4)**,*" according to an official from an oil marketing company. For oil marketing companies (OMCs), 60-70% of crude oil supply is term contract since it ensures a steady supply. Around 30-40% of the crude requirement is imported on a spot basis

(I) *Indias' overall domestic crude oil production declined 7 per cent to 2,713 thousand metric tonne (TMT) in April 2019 due to decline in production from fields operated by Oil and Natural Gas Corporation (ONGC), Oil India and those under production sharing contracts (PSC).* The decline in production in the month coupled with a 14 per cent increase in crude oil imports **(J)** as compared to 83.8 per cent recorded in the corresponding month a year ago. The country had produced 2,914 TMT of crude oil in April 2018.

Q1. Which of the following words given in the options should come at the place marked as **(A)** in the above passage to make it grammatically correct and meaningful? Also, the word should fill in the two sentences given below to make them contextually correct and meaningful.

(i) Indian OMCs have informed the ministry of petroleum and natural gas about their _____ production during the month of April 2019

(ii) Though the country is short in producing crude oil, which is turned into fuel at _____, it manufactures surplus petroleum products.

- (a) Supplies
- (b) Requirements
- (c) Refineries
- (d) Ambitions
- (e) None of these.

BANKERS

Q2. The sentence given in **(B)** has four words given in bold. Amongst the given bold words which of the followings must interchange to make the sentence grammatically and contextually correct and meaningful?

- (a) 1-4
- (b) 2-3
- (c) 2-4
- (d) 3-4
- (e) None of these.

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Q3. In the above passage, a sentence **(C)** is given in Italics. There may or may not be an error in one part of the sentence. Choose the part which has an error in it as your answer. If there is no error, then choose option (e) as your answer.

- (a) Imports from sanction-hit Venezuela
- (b) No Error
- (c) against 18.34 MT imported
- (d) in the previous year
- (e) dropped 5.56% to 17.32 MT last fiscal year

Q4. Which of the following words should fill the blank given in **(D)** to make it contextually correct and meaningful?

- (a) Intricacy
- (b) Fidelity

- (c) Obscurity
- (d) Levity
- (e) None of the above

Q5. Which of the following phrases should fill the blank **(E)** to make it contextually and grammatically meaningful and correct respectively?

- (a) 90 per cent of government revenue and 60 per cent of gross domestic product.
- (b) which is currently produced around 2.7 million b/d in line with its quota
- (c) movement which led to bans worldwide on shopping bags, straws and other single-use items
- (d) supplying more than 46.61 MT of crude oil
- (e) None of these.

Q6. Which of the following words given in the options should come at the place marked as **(F)** in the above paragraph to make it grammatically and contextually meaningful and correct? Also, the word should fill the two sentences given below to make them contextually correct and meaningful?

(i) Most parts of the State are already facing the problem of water shortage and availability of water for agriculture could be a _____ cause for worry in future.

(ii) India's possible role in developing the terminal had become a _____ flash point within the government.

- (a) Significant
- (b) Serious
- (c) Subordinate
- (d) Collateral
- (e) None of the above.

Q7. A word is given in bold in **(G)**. Choose the word which should replace the word in bold to make the sentence correct and meaningful. If no change is required, choose option (e) as your answer.

- (a) Ratification
- (b) Embargo
- (c) Accreditation
- (d) Derelict
- (e) No change required



Q8. The sentence given in **(H)** has four words given in bold. Amongst the given bold words, which of the followings must replace each other to make the sentence contextually correct and meaningful?

- (a) 1-4
- (b) 2-3
- (c) 2-4
- (d) 3-4
- (e) No replacement required

Q9. In the passage given, a sentence **(I)** is given in Italics. There may or may not be an error in one part of the sentence. Choose the part which has an error in it as your answer.

- (a) Indias' overall domestic crude oil production declined 7 per cent to 2,713 thousand metric tonne
- (b) in April 2019 due to decline in production from fields
- (c) operated by Oil and Natural Gas Corporation (ONGC), Oil India
- (d) and those under production sharing contracts (PSC).
- (e) No error

Q10. Two sentences are given in italics on both sides of **(J)**. Which of the following statements can come in between the two sentences in place of **(J)** and maintain the continuity of the paragraph?

- (a) Pushed the country's crude oil import dependence to 86.8 per cent
- (b) The country's second largest state-owned oil and gas explorer's crude oil production fell by 3.32 per cent to 265 TMT.
- (c) making up 6.8% of India's machinery imports in the same period
- (d) with foreign capital in hi-tech industry increasing by 41%
- (e) None of the above

Directions (11-15): In the following questions, a word is given in bold followed by three sentences. Choose the appropriate option mentioning the sentence(s) that uses the highlighted word in a grammatically correct and contextually meaningful manner.

Q11.

Agility

- (I)The United Arab Emirates announced a broad government restructuring for **agility** in decision-making following the Coronavirus pandemic.
- (II)We have also introduced a Google calendar sync to our software brands, this **agility**will make it easier for our customers to keep organized and make their businesses more efficient.
- (III)A key component of marketing **agility** is helping marketers understand the trade-offs between the benefits and the costs of constant "improvements".

- (a) Only (I)
- (b) Both (I) and (III)
- (c) Only (III)
- (d) Both (II) and (III)
- (e) All of (I), (II) and (III)

Q12.

Tranquility

(I)The combination of color, materials and the **tranquility** of the execution draw the eye upwards to the floating artwork.

(II)The economic recovery in the US is very **tranquil** because coronavirus cases are still rising.

(III)Doctors Ansar and Robin Khan Bring **tranquility** of the mind and soul to their community with Sakoon The Spa.

- (a) Only (I)
- (b) Both (I) and (III)
- (c) Only (III)
- (d) Both (II) and (III)
- (e) All of (I), (II) and (III)

Q13.

Decorum

(I)Wishing to observe the rules of **decorum** she invited him to stay for supper, though absolutely nothing had been prepared for a guest.

(II) Although I deal with people at all levels, I maintain a level head and a certain level of **decorum** even when I am very friendly with colleagues.

(III) Sadie in an acid tone, refused to even **decorum** that the woman was her mother.

- (a)Both (I) and (III)
- (b)Only (I)
- (c)Only (II)
- (d)Both (I) and (II)
- (e)None of these

Q14.

Alleviate

(I)To calculate the **alleviate** repair cost damages, the plaintiff relied on an expert's calculation taken from analyzing the average cost of one brake repair.

(II)Thursday's meeting is believed to have been focused on ways to **alleviate** tension on the Korean Peninsula.

(III)National Conference on Saturday said J&K government has failed to **alleviate** sufferings of farmers and revive the agrarian economy

- (a) Only (I)
- (b) Both (I) and (III)
- (c) Only (III)
- (d) Both (II) and (III)
- (e) All of (I), (II) and (III)

Q15.

Scramble

(I) India must not **scramble** to return to bad old ways of boosting short-term growth at any cost but capitalize on the tantalizing glimpse of a healthier and cleaner world.

(II) With the return of the migrant workers to their homes from institutional quarantine, **scrambled** has become rampant in rural areas.

(III) The border between Australia's two most populous States will close from Tuesday for an indefinite period as authorities **scramble** to contain an outbreak of the COVID-19 in the city of Melbourne.

- (a) Only (I)
- (b) Both (I) and (III)
- (c) Only (III)
- (d) Both (II) and (III)
- (e) All of (I), (II) and (III)



SOLUTIONS

S1. Ans. (c)

Sol. Among the given words, "**Refineries**" fits aptly in the context of the passage as it means the action of improving or being improved. All the other words are either contextually incoherent to the passage or they fail to fit in either of the sentences. Hence, option (c) becomes the most suitable answer choice.

Ambitions mean a strong desire to do or achieve something.

S2. Ans. (b)

Sol. The position of the words 'Revenue' and 'Discounts' may seem grammatically correct but the given sentence is talking about the merits of Iranian Oil supply and is talking about the effects of US sanctions on Indian Economy. Hence, option (b) is the correct replacement.

S3. Ans. (b)

Sol. There is no error in the sentence.

S4. Ans. (c)

Intricacy means the quality of being very complicated or detailed.

Fidelity means faithfulness to a person, cause, or belief

Obscurity means the state of being unknown, inconspicuous

Levity means the treatment of a serious matter with humour or lack of due respect

Hence, from the given options only option (c) makes the sentence both grammatically and contextually correct.

S5. Ans. (d)

Sol. The answer to the given question can be inferred from the sentence following the blank, 'or a 2% increase in the previous fiscal year' The use of conjunction 'or' is showing that the blank should be in line with the following sentence. So, from the given options only option (d) fits the above criteria. Also, there is a grammatical error in option (b) whereas option (c) is out of the context of the passage. Hence, option (d) is the correct answer.

S6. Ans. (a)

Sol. Significant means sufficiently great or important to be worthy of attention

Subordinate means lower in rank or position.

Collateral means connected but less important

Hence, option (a) is the correct answer.

S7. Ans. (b)

Sol. Impose means force on someone

Ratification means the action of signing or giving formal consent to a treaty

Embargo means an official ban on trade or other commercial activity

Accreditation means an acknowledgment of a person's responsibility for an achievement of something

Derelict means in a very poor condition as a result of disuse and neglect

The use of Impose in the sentence is incorrect instead it should be replaced with Embargo. Hence, option (b) is the correct answer.

S8. Ans. (c)

Sol. The use of 'difference' in 'making the crude an attractive difference' doesn't make a logical sense as per the context of the sentence. But after the replacement of word 'difference' with 'option' the sentence become more meaningful and contextually correct. Hence, option (c) is the correct answer choice.

S9. Ans. (a)

Sol. There is grammatical error in part (a) of the sentence. The use of 'Indias' is incorrect instead it should be 'India's' because the latter one is showing the possession which the former one failed to do because of the incorrect structure. Hence, option (a) is the correct answer.

S10. Ans. (a)

Sol. The correct answer to the given question can be inferred from the preceding sentence of the blank which is talking about crude oil imports and the following sentence is comparing those crude imports.

So, the intermediate sentence should be the one which discuss about the crude imports in India, so that

it can make a coherent sense. Hence, from the given options only option (a) is satisfying the above said criteria.

S11. Ans. (b)

Sol. **Agility: Ability to move quickly and easily.**

Ability to think & understand quickly

Deftness, Dexterity, Nimbleness

In (II), "**capability**" should be used instead of "**agility**".

S12. Ans. (c)

Sol. **Tranquility: The quality or state of being tranquil.**

Calm

(I) : "**Dexterity**" should be used instead of "**Tranquility**".

(II): "**Fragile**" should be used instead of "**Tranquil**".

S13. Ans. (d)

Sol. 'Decorum' means 'propriety in manners and conduct'.

S14. Ans. (d)

Sol. **Alleviate: Make (suffering, deficiency, or a problem) less severe.**

Reduce, Ease, Relieve

In (I), **aggregate** should be used instead of **alleviate**.

S15. Ans. (b)

Sol. **Scramble: To compete with other people for something there is very little of.**

In (II), **gambling** should be used instead of **scrambled**.

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