

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:381
ANSWERED ON:04.12.2003
PRICE STRUCTURE OF LNG
PRABHA RAU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the promoters of Petronet LNG and Ras Gas met the representatives of the Gas Authority of India Limited (GAIL) to formalize the price structure of LNG to be sourced from Qatar;
- (b) if so, whether the pricing structure of the supply of LNG from Qatar has been finalized and if so, the details thereof; and
- (c) the time by which the first gas consignment is expected to be received in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRIMATI SUMITRA MAHAJAN)

(a)&(b) Yes, Sir. In the last week of September, 2003, the promoters of Petronet LNG Ltd. (PLL) viz. Oil & Natural Gas Corporation Ltd. (ONGC), Bharat Petroleum Corporation Ltd. (BPCL), GAIL (India) Ltd. (GAIL) and Indian Oil Corporation Ltd. (IOC) met representatives of RasGas to formalize the price of LNG to be sourced from Qatar. After discussions, the pricing structure has been finalized between PLL and RasGas which is linked to Japanese Customs Cleared (JCC) crude oil price.

(c) The first LNG consignment is expected to be received in January, 2004 at PLL's Liquefied Natural Gas (LNG) terminal at Dahej in Gujarat.