

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

UNSTARRED QUESTION NO:2682

ANSWERED ON:28.07.2014

IMPORT POLICY OF CRUDE OIL

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

(a) whether the Government proposes to change the import policy of crude oil and gas to relieve the pressure on current account deficit and economy;

(b) if so, the details thereof along with the steps taken by the Government towards attracting investment and encourage the application of new technology in this sector;

(c) whether import of crude oil from Iran and Iraq has been increasing during the last three years; and

(d) if so, the quantum of crude oil imported from these countries during the said period and the percentage of their share to total Indian imports?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)

(a) & (b): The Government is working on the amendment to policy on crude oil import by the Public Sector Oil Marketing Companies (OMCs) on term basis. As regards the Liquefied Natural Gas (LNG), it is imported by different entities under Open General License (OGL) and Government has no role in import of LNG. The price of LNG imported under term contracts is governed by the Sale and Purchase Agreement whereas spot cargoes are purchased on mutually agreeable commercial terms.

(c) & (d): Indias crude oil import basket includes crude oil imports from both Iran and Iraq. The details of import of crude oil during 2011-12 to 2013-14 is given below:

(Figures in Million Metric Tonne)

Country	2011-12 Total	% of Total (P)	2012-13 Total	% of Total	2013-14 Total	% of Total
Iran	18.11	10.54	13.14	7.11	11.0	5.81
Iraq	24.12	14.04	24.04	13.01	24.63	13.02
Total crude imports	171.73	184.8	189.24			

Source: Oil companies and compiled by PPAC

#P: Provisional