

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS
RAJYA SABHA
UNSTARRED QUESTION NO. 2215
ANSWERED ON 20th March, 2023

BUFFER STOCK OF PETROLEUM

2215. SHRI SUJEET KUMAR

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

- (a) the details of petroleum buffer stock in the country;
- (b) whether the stock is enough for one year in case of any untoward happening in international relations, if so, the details thereof;
- (c) the details of petroleum production in the country; and
- (d) the steps taken by Government to enhance the petroleum production in the country?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS

(SHRI RAMESWAR TELI)

(a)&(b): Current capacity of Strategic Petroleum Reserves (SPR) facilities established in the country is 5.33 Million Metric Tonnes (MMT) which is estimated to provide for about 9.5 days of crude oil requirement. In addition, the storage capacity of crude oil and petroleum products available with Oil Marketing Companies (OMCs) can provide an estimated stock of 77 days (including the capacity of SPR), based on the net oil imports from April-December 2022.

(c)&(d): The details of production of crude oil and petroleum products for the last 3 years and current year are as follows :

	2019-20	2020-21	2021-22 (P)
Production of Crude Oil (in MMT)	32.2	30.5	29.7
Production of Petroleum Products (in MMT)	262.9	233.5	254.3

Various long term and short term policy initiatives have been undertaken to increase the production of oil and gas and to reduce import dependency which include Discovered Small Field Policy-2015, Hydrocarbon Exploration and Licensing Policy-2016, Policy framework for Exploration and exploitation of Coal Bed Methane (CBM), Early Monetization of existing Discoveries, Revival of sick wells, Redevelopment of existing matured fields and development of new fields/marginal fields, etc. A National Data Repository (NDR) for strengthening geo-scientific database of the country and facilitate E&P data access to investors/institutions has also been established.
