

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS

RAJYA SABHA
UNSTARRED QUESTION NO. 2226
ANSWERED ON 20/03/2023

Import of natural gas and crude oil

2226 # Shri Sanjay Singh:

Will the Minister of Petroleum and Natural Gas be pleased to state:

- (a) whether it is a fact that the crude oil has become cheaper by 32 per cent during the last seven months;
- (b) if so, the details thereof and the reasons behind Government not reducing the prices of petrol and diesel for the common people;
- (c) the extent of increase in import of the natural gas and crude oil during the last five years;
- (d) the steps taken by Government to reduce the dependence on the crude oil; and
- (e) the details of the impact on trade deficit of the country due to increase in import of crude oil and natural gas?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI RAMESWAR TELI)

(a) & (b): No Sir. Between August 2022 and March 2023 (till 13.03.2023) price of Crude Oil (Indian Basket) has witnessed significant volatility and has changed from USD 97.4/Barrel to USD 82.28/Barrel.

Prices of petrol and diesel in the country have been market-determined with effect from 26.06.2010 and 19.10.2014 respectively. Since then, the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel. Public Sector Oil Marketing Companies (OMCs) have not increased prices of petrol and diesel since 6th April 2022.

(c): The details of Crude oil and LNG imports since 2017-18 are as follows:

FY	Crude import Qty (MMT)	LNG import Qty (MMT)
2017-18	220.43	20.71
2018-19	226.50	21.69
2019-20	226.96	25.57
2020-21	196.46	25.05
2021-22 (P)	212.38	23.42
2022-23 (April-Jan) (P)	192.45	16.99*

(P): Provisional * Jan data pro-rated

(d): Government has adopted five-pronged strategy comprising increasing domestic production of oil and gas, promoting energy efficiency and conservation measures, giving thrust on demand substitution, promoting biofuels and other alternate fuels/ renewables, EV charging facilities and refinery process improvements for reducing the country's oil dependency on imported crude oil.

Various steps have been taken by the Government to increase the production of domestic crude oil and bring down imports. These inter-alia include Discovered Small Field Policy, Reforms in Hydrocarbon Exploration and Licensing Policy for enhancing domestic exploration and production of Oil & Gas 2019, Natural Gas Marketing Reforms 2020, Policy to promote and incentivize enhanced recovery methods for Oil and Gas, Redevelopment of existing matured fields and development of new/marginal fields, Revival of Sick Wells, improving recovery factors through the implementation of Improved Oil Recovery (IOR) and Enhanced Oil Recovery (EOR) techniques, etc. Government has also provided functional freedom to national Oil Companies and promoted wider private sector participation by streamlining approval processes through electronic single window mechanism.

(e): While the import of crude oil and petroleum products has costed USD 193473.59 million during April 2022 to February 2023, the export of petroleum products fetched USD 86208.26 million during the same period which is 21.2% of the total commodity export of the country. The trade balance during the period was USD (-) 114.58 billion.

X-X-X-X-X