

LOK SABHA
UNSTARRED QUESTION NO. 861
TO BE ANSWERED ON 21ST NOVEMBER, 2016

CRUDE OIL PRICES

861. SHRI P. NAGARAJAN:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether the variation of crude oil prices in India are higher than other Asian countries and if so, the reasons therefor; and
- (b) the steps taken by the Government to fix crude oil prices at par with western countries?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्री (स्वतंत्र प्रभार)
(श्री धर्मेन्द्र प्रधान)

MINISTER OF STATE (I/C) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)

(a) & (b): The Government has decided that Oil PSUs may formulate policies for import of crude oil in their best commercial interest and in accordance with the extant guidelines of the Central Vigilance Commission, etc. Crude oil is procured on term and spot basis from National Oil Companies (NOCs) and other registered parties with OMCs.

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