

LOK SABHA
UNSTARRED QUESTION No. 903
TO BE ANSWERED ON 2nd December, 2021

Impact on Import of Crude Oil

903. SHRIMATI MANEKA SANJAY GANDHI:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether the oil production cuts by Saudi Arabia has impacted the import of crude oil in the country;
(b) if so, the details thereof; and
(c) whether the State owned refineries have reviewed their oil import contracts in the current financial year and if so, the details thereof?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री

(श्री रामेश्वर तेली)

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

(a) & (b): The details of total crude oil import and percentage crude oil import from Saudi Arabia by Public Sector Oil Marketing Companies during the last three years and current year are as under:-

Particulars	2018-19	2019-20	2020-21	2021-22 (April-October) (P)
Total crude oil import – In MMT	226.5	227.0	196.5	118.5
Percentage share of crude oil import from Saudi Arabia out of total crude oil import%	17.6	18.3	18.0	15.9

Source: Petroleum Planning & Analysis Cell, (P): Provisional

Oil production cuts by Saudi Arabia have not significantly impacted crude oil import to India and percentage share of crude oil import from Saudi Arabia.

(c): Pursuant to the decision of the Cabinet on 06.04.2016, the Public Sector Oil Marketing Companies formulate policies for import of crude oil in their best commercial interest and in accordance with the extant guidelines of procurement. Accordingly, Public Sector Oil Marketing Companies import crude oil as per refinery requirements. Further, the contract agreement for import of crude oil for a financial year is finalized in the previous financial year.
