

LOK SABHA
UNSTARRED QUESTION NO. 3146
TO BE ANSWERED ON 4th August, 2022
Import of LNG from Russia

3146. SHRI SISIR KUMAR ADHIKARI:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is a fact that India imports LNG from Russia and its price is cheaper than India's some of other foreign sources and if so, the details thereof;
- (b) whether the recent conflict between Russia and Ukraine has affected the prices of the Indian petro market;
- (c) if so, the initiative of the Government to combat the rising price of crude oil inspite of higher import bill due to the upward rally in global oil and gas prices thereof; and
- (d) the details of comparative price of quarterly global price per barrel and Indian rate during the last three years, year-wise?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री
(श्री रामेश्वर तेली)

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

- (a) India imports LNG from many countries including Russia. Imports of LNG from Russia in the last three financial years were a marginal proportion of total LNG imports into India. LNG cargoes from Russia are priced as per commercial considerations on the basis of international prices, cost of freight, insurance, etc.
- (b) and (c) The geopolitical situation between Russia and Ukrain has resulted in steep increase in global crude oil and gas prices. Government closely monitors global energy markets as well as potential energy supply disruptions as a fall-out of the evolving geopolitical situation. In November, 2021, in a bid to control inflationary pressure, Government, in consultation and parallelly with major energy consumers, had agreed to release 5 million barrels from its Strategic Petroleum Reserves. Government has also supported the initiative of International Energy Agency for collective oil stock release of 120 million barrels.

Further, to ensure security of crude supplies and to mitigate the risk of dependence on crude oil from single region, Oil Public Sector Undertakings (PSUs) have diversified its petroleum basket and are procuring from countries located at various geographical locations viz. Middle East, Africa, North America, South America etc.

(d) The details of comparative price during the last three years are at Annexure.

ANNEXURE REFERRED TO IN REPLY TO PART (d) OF LOKSABHA UNSTARRED QUESTION NO. 3146 TO BE ANSWERED ON 04.08.2022 REGARDING IMPORT OF LNG FROM RUSSIA.

Details of comparative price during the last three years

Year	Average Indian** Basket (\$/BBL)
2019-20	60.47
2020-21	44.82
2021-22	79.18
2022-23 (Till July)	108.55

Source: PPAC

****Note:-**

- The Indian basket of Crude Oil represents a derived basket comprising of Sour grade (Oman & Dubai average) and Sweet grade (Brent Dated) of Crude oil processed in Indian refineries
- Petrol Prices are for 92RON for Singapore. Diesel & Kerosene Prices are for Arab Gulf. LPG Price is Monthly Saudi Aramco CP based on 60:40 butane / propane ratio.