

**GOVERNMENT OF INDIA  
PETROLEUM AND NATURAL GAS  
LOK SABHA**

UNSTARRED QUESTION NO:5531  
ANSWERED ON:02.05.2002  
IMPACT ON PRICES OF CRUDE OIL  
VILAS BABURAO MUTTEMWAR

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

- (a) whether the Iraq's refusal to the UN Weapon Inspectors to return has an impact on the prices of crude oil; and
- (b) if so, the details thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): It is believed that differences between Iraq and United Nations Special Commission regarding withdrawal of inspection personnel have had an impact on the prices of crude oil in the international market. However, it is not possible to assess the effect of this factor alone on the crude prices as other factors also effect the oil price trends.