

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

UNSTARRED QUESTION NO:579

ANSWERED ON:21.11.2002

CREATION OF OIL RESERVE

ASHOK KUMAR PATEL;RAM SHAKAL;RAMPAL SINGH;SAMUDRALA VENUGOPAL CHARY;SUSHIL KUMAR SAMBHAJIRAO SHINDE

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

- (a) whether the Government propose to create oil reserve for 3-4 months on the lines of certain Western Countries;
- (b) if so, the number of days for which crude oil is kept in reserve in the country and details of policy worked out; and
- (c) the steps envisaged to meet emergency if supplies from abroad are suspended etc.?

Answer

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

(a) to (c): Government is considering to provide strategic tankage for crude oil gradually in phases with a view to achieve a total of 45 days' cover. The proposed tankage is envisaged to meet the emergency requirements arising out of any disruptions in the crude oil supplies from abroad. The details of the policy have not been finalized till yet.