

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

UNSTARRED QUESTION NO:540
ANSWERED ON:11.11.2010
REDUCTION IN CRUDE OIL PRICE
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the price of crude oil came down in the international market in recent months;
- (b) if so, the details thereof;
- (c) whether the consumer price of CNG underwent any change in the country during the corresponding period;and
- (d) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA)

(a)&(b): The details of the average monthly price of crude oil (Indian Basket) in the international market since April, 2010 are as under:

Month	Crude Price (Indian Basket) (\$ per barrel)
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April 2010	84.08
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May 2010	76.16
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June 2010	74.33
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July 2010	73.54
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August 2010	75.13
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September, 2010	76.09
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October, 2010	81.11
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November, 2010 82.49

up to 5th November 2010

While the price of the Indian basket of crude oil declined during April 2010 to July 2010, the price has been rising since August 2010.

(c)&(d): CNG is sold by City Gas Distribution (CGD) Companies, which are not Central Public Sector Undertakings (CPSUs). The retail price of CNG in any city is fixed by the CGD entity operating in that city. The price of CNG is not decided or approved by the Government. However, the price of natural gas sold under Administered Price Mechanism (APM) has been increased in June 2010, because National Oil Companies (NOCs) had been incurring significant under-recoveries in their gas business at the pre-revised price and had been requesting the Government to increase the APM gas price to market price.