

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

UNSTARRED QUESTION NO:2026

ANSWERED ON:11.08.2011

OVERSEAS OIL AND GAS EXPLORATION BY INDIAN PSUS

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

(a): the total investment made by various oil sector Public Sector Undertakings (PSUs) in the field of overseas exploration and production of oil and gas as on date;

(b): the quantum of gas and oil produced by the Indian PSUs from foreign assets during last three years, country-wise;

(c): the names of the countries in which Indian PSUs have a share in oil and gas sector alongwith the percentage of their share; and

(d): the target set for oil and gas production or investment in other countries for the year 2011-12, country-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R.P.N. SINGH)

(a): The total investment made by various oil sector Public Sector Undertakings (PSUs) namely ONGC Videsh Limited (OVL), Oil India Limited (OIL), Indian Oil Corporation Limited (IOC), GAIL (India) Limited (GAIL), Bharat PetroResources Limited (BPRL) and Hindustan Petroleum Corporation Limited (HPCL) for acquisition of exploration and production assets overseas as on 30th June, 2011 is Rs.64,832.35 Crore.

(b): Out of the six PSUs engaged in acquisition of overseas assets, only OVL has producing assets abroad. The oil and gas produced by OVL during the last three years are as under:

Country	2008-09	2009-10	2010-11
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OIL (MMT)

Sudan	2.728	2.373	2.027
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Colombia	0.370	0.409	0.468
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Venezuela	0.671	0.704	0.757
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Russia	1.929	2.075	2.244
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Vietnam	0.046	0.042	0.038
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Syria	0.812	0.718	0.649
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Brazil	-	0.192	0.573
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Total Oil	6.556	6.513	6.756
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GAS (BCM)

Russia 0.372 0.390 0.415

Vietnam 1.848 1.967 2.249

Syria - - 0.015

Brazil - - 0.013

Total Gas 2.220 2.357 2.692

Total (MMT-OEG) 8.776 8.870 9.448

MMT – Million Metric Tonne; BCM-Billion Cubic Meter; OEG- Oil Equivalent Gas.

(c): The names of the countries in which Indian PSUs are having Participating Interests (PI) in oil and gas assets are at Annexure-I.

(d): The target set for oil and gas production from OVL's producing assets overseas for the year 2011-12 is 6.496 MMT of oil and 2.254 BCM of gas. The country wise production target for the 2011-12 is at Annexure-II. The investment target for acquisition of overseas oil and gas assets is not fixed on a country wise basis by the oil PSUs. The targets for investment during 2011-12 are as under:

PSU Investment Target for Year
2011-12 (Rs. In Crore)

OVL 8,687

OIL 800.15

IOC 304

GAIL 224.84

BPRL 824

HPCL NIL