GOVERNMENT OF INDIA PETROLEUM AND NATURAL GAS LOK SABHA

UNSTARRED QUESTION NO:2439 ANSWERED ON:08.12.2011 DECLINE IN OUTPUT Mani Shri Jose K.

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

(a) Whether the output from oil fields in Syria, in which Oil and Natural Gas Corporation has a stake, has declined.

(b) if so, the details thereof; and the reasons therefor; and

(c) the steps being taken to arrest this decline?

Answer

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

(a): ONGC Videsh Limited (OVL) has stake in AI Furat project in Syria through its joint venture company Himalaya Energy Syria BV. The output from oilfields of AI Furat project has been reduced by about 17% from mid-September 2011, on the advice of Government of Syria.

(b): Before September 2011, the project was producing oil and condensate at the rate of 85,000 barrels per day. European Union (EU) countries have imposed sanctions on Syria on 3rd September 2011. The European countries having contracts with Syria have stopped importing Syrian crude oil since September 2011. Accordingly, Government of Syria has advised management of Al Furat company to cut down production by about 17% due to these trade sanctions. Presently, the project is producing crude oil and condensate at the rate of 70,500 barrels per day.

(C): EU Oil import sanction prohibits only EU countries from importing Syrian crude oil. OVL is pursuing with Indian refining companies the feasibility of lifting of crude oil from Syria.