

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

UNSTARRED QUESTION NO:1771

ANSWERED ON:01.12.2011

PRICES OF CRUDE OIL

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

(a) whether the International prices of Indian Basket Crude Oil were highest in April, 2011 during the current financial year and if so, the details thereof;

(b) the quantum of oil imported at the said price;

(c) whether crude oil was imported consistently from April, 2011 to October, 2011 in the country; and

(d) if so, the quantum of oil and price thereof at which the oil was imported every month and the quantum of oil production in the country during the said period?

Answer

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

(a) to (d): Yes, Madam. The price of Indian Basket of Crude Oil in International market was the highest in the month of April, 2011 during the current financial year (upto October, 2011). The details of average monthly price of Indian Basket of Crude Oil from April, 2011 to October, 2011 are given below:-

(\$ per barrel)

Month	Indian Basket of Crude Oil
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April, 2011	118.80
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May, 2011	110.70
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June, 2011	109.99
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July, 2011	112.53
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August, 2011	106.94
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September, 2011 108.79

October, 2011 106.11

Note: The composition of Indian Basket of Crude Oil represents average of Oman & Dubai for sour grades and Brent (Dated) for Sweet grade in the ratio of 65.2:34.8 for 2011-12.

The details of quantity and value of crude oil imported during April, 2011 to October, 2011 are given below:-

Crude Oil Imports
(April, 2011 to October, 2011) (Provisional)

Month	Quantity (TMT)	Value (Rs. crore)
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April, 2011	15737	60724
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May, 2011	13784	50049
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June, 2011	13935	50186
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July, 2011	13751	49508
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August, 2011	14264	50419
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September, 2011	12766	46997
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October, 2011	12571	46645
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Source: Oil companies monthly inputs. RIL-SEZ data is actual upto August, 2011 and has been estimated for September and October, 2011. TMT – Thousand Metric Tonne

The details of indigenous Crude Oil production from April, 2011 to October, 2011 are given below:-

Indigenous Crude Oil Production

Month	Quantity (TMT)
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April, 2011 3460

May, 2011 3462

June, 2011 3434

July, 2011 3552

August, 2011 3516

September, 2011 3374

October, 2011 3482

Source: Oil companies monthly inputs.