

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

STARRED QUESTION NO:487
ANSWERED ON:10.05.2012
GAS FROM TURKMENISTAN
Bhagora Shri Tarachand

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

- (a) the rate at which Petronet LNG Limited is importing Liquefied Natural Gas (LNG), country-wise;
- (b) the price at which gas from Turkmenistan is to be imported by India and the time-frame by which the import is likely to be started;
- (c) the details of the formula governing the long term price regime of the gas imported from Turkmenistan;
- (d) whether the price of gas from Turkmenistan is linked to the price of crude oil;and
- (e) if so, the floor and ceiling price thereof?

Answer

MINISTER IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI S. JAIPAL REDDY)

(a) to (e): A statement is laid on the table of the House.

STATEMENT REFERRED IN REPLY TO PARTS (a) to (e) OF THE LOK SABHA STARRED QUESTION NO.487 ASKED BY SHRI TARACHAND BHAGORA, MP TO BE ANSWERED ON MAY 10, 2012

(a): Petronet LNG Limited (PLL) imports Liquefied Natural Gas (LNG) mainly from Qatar on long-term basis and also imports LNG on spot/short-term basis from various LNG suppliers depending upon the demand from various countries including Qatar, Oman, Nigeria, Trinidad & Tobago and Malaysia. As reported by PLL, the prevailing long-term FoB LNG price is around 9 USD/MMBTU, whereas the current spot gas prices are broadly ranging between \$14~\$17/MMBTU.

(b) to (e): The Gas Sale and Purchase Agreement (GSPA) which contains all the contractual terms and conditions, including the price/pricing formula of Turkmen gas, has not been signed so far. The import of gas is scheduled to commence after 5 years of the signing of the GSPA.