

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

UNSTARRED QUESTION NO:978
ANSWERED ON:16.08.2012
IMPORT OF CRUDE OIL
Maadam Shri Vikrambhai Arjanbhai

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

- (a) whether the public sector oil companies have any practice to place order on crude oil suppliers in advance; and
- (b) if so, the details thereof?

Answer

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

(a) & (b): Yes, Madam. Crude oil is imported by Public Sector Oil Companies by way of Term Contracts with National Oil Companies (NOC) of oil producing countries which have exportable surplus of crude oil and the balance requirement is organized through Tenders. Term Contracts are generally finalized for one year period for the grades, quantities and period as required by the Indian refineries.