

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

UNSTARRED QUESTION NO:1206
ANSWERED ON:26.11.2009
PROFIT EARNED BY ONGC
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether Oil and Natural Gas Corporation (ONGC) has earned profit in the first two quarters of the year 2009-2010;
- (b) if so, the profit earned during the first two quarters ending on 30 September, 2009 and the average rate at which oil was sold by the ONGC during this period; and
- (c) the price at which ONGC sold gas and oil during the first two quarters of the year 2008?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI JITIN PRASADA)

(a) & (b) Oil and Natural Gas Corporation Limited (ONGC) has earned profit of Rs.4,848 crore and Rs.5,090 crore in the first and second quarter respectively during the year 2009-2010. Average post-discount crude oil price during the period (April-September 2009) realized by ONGC was US\$ 57.33 per barrel.

(c) ONGC supplies Administered Price Mechanism (APM) natural gas to Gas Authority of India Limited based on APM price, which is Rs.1920 per Thousand Standard Cubic Meter (for North East) and Rs.3200 per Thousand Standard Cubic Meter (other than North East) for calorific value of 10,000 Kilo Calorie per Standard Cubic Meter. Average post-discount crude oil price during April-September, 2008 realized by ONGC was US\$57.77 per barrel.