

LOK SABHA
STARRED QUESTION No. 194
TO BE ANSWERED ON 2nd August, 2021

Diversification of Import of Crude Oil

*194.SHRI B. N. BACHE GOWDA:
SHRI BHARTRUHARI MAHTAB:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- a) whether the Government asks the refineries for diversification of oil import after OPEC plus move to curb supply;
- b) the percentage of oil imports from West Eastern Countries after OPEC has cut its crude oil production;
- c) the current status of oil supply by Middle East Countries; and
- d) whether the State Refineries/Public Sector Units including IOCL are buying crude oil from Guyana and United States and propose to review deal with Russian sources of crude oil and if so, the details thereof?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्री
(श्री हरदीप सिंह पुरी)
MINISTER OF PETROLEUM & NATURAL GAS
(SHRI HARDEEP SINGH PURI)

(a) to (d): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (d) of Lok Sabha Starred Question No. 194 asked by Shri B. N. Bache Gowda and Shri Bhartruhari Mahtab to be answered on 2nd August, 2021 regarding “Diversification of Import of Crude Oil”.

(a) To ensure security of crude supplies and to mitigate the risk of dependence on crude from single region, Oil Public Sector Undertakings (PSUs) procure crude from countries located at various geographical locations viz. Middle East, Africa, North America, South America, etc..

(b) & (c) During FY 2019-20, before Organization of Petroleum Exporting Countries (OPEC) imposed a cut, import of crude oil by Oil PSUs from Middle East Countries was 69.02% (88.9 Million Metric Tonne (MMT) out of total import of 128.8 MMT) but during FY 2020-21, import of crude oil from Middle East reduced to 63.49% (69.9 MMT out of total import of 110.1 MMT). This reduction in import of crude from Middle East is mainly on account of crude oil production cut by OPEC since May, 2020, as countries which are members of OPEC, produce and export crude oil to buyer countries as per their agreed modified quota of OPEC plus.

(d) Oil PSUs are also sourcing crude oil from Guyana and USA. IOCL has also bought its first crude oil cargo from Guyana in July 2021 and entered into a term contract with USA for optional purchase of US grade crude oil. Indian Oil Corporation Limited (IOCL) has signed a term contract with Rosneft, National Oil Company of Russia, to source Urals grade crude.
