

[7 December, 2004]

RAJYA SABHA

Percentage (%)			
	Petrol	Diesel	Domestic LPG
Madhya Pradesh	28.75	28.75	13.80
Manipur	20.00	12.00	8.52
Meghalaya	20.40	12.75	10.23
Mizoram	20.00	12.00	8.52
Nagaland	20.00	12.00	12.79
Orissa	22.00	22.00	8.80
Pondicherry	12.26	12.21	1.00
Punjab	27.50	8.80	8.80
	+ Re 1/Ltr. as Cess		
Rajasthan	28.00	20.00	14.00
	+ Re 0.50/Ltr as Cess	+ Re 0.50/Ltr as Cess	
Sikkim	20.00	12.50	12.00
	+ Re 1/Ltr as Cess	+ Re 1/Ltr as Cess	
Tamil Nadu	30.00	25.00	8.00
Tripura	20.00	12.50	12.00
Uttaranchal	25.00	21.00	10.00
Uttar Pradesh	21.00	21.00	10.00
West Bengal	25.00	17.00	17.00
	+ Re 1/Ltr as Surcharge	+ Re 1/Ltr as Surcharge	

Procurement of oil reserves by oil companies

†535. SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI RAM JETHMALANI:

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

(a) whether Government oil companies in the country are investing capital in foreign countries for the purchase of oil reserves;

† Original notice of the question was received in Hindi.

(b) if so, the total amount of capital invested upto October, 2004;

(c) the total amount of capital investment for which negotiations are on;
and

(d) the reasons for which the oil companies are giving priority for the purchase of oil instead of increasing its indigenous production?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) and (b) To enhance the country's energy security, ONGC Videsh Ltd. (OVL), as well as other national oil companies such as IOC, OIL and GAIL, have been pursuing acquisition of equity oil abroad, as well as acquisition abroad of oil and gas exploration acreages and producing properties.

These companies have Participating Interests in oil and gas projects located in Vietnam, Sudan, Russia, Iraq, Iran, Myanmar, Libya, Syria, Australia and Ivory Coast.

The investments made by these oil companies in oil and gas projects abroad are as follows:

(In Million US \$)		
OVL	:	2487.000
IOC	:	3.500
GAIL	:	4.500
OIL	:	15.015

(c) Pending conclusion of various negotiations for the acquisition of E&P assets abroad, the quantum Of investment cannot be predicted at this stage.

(d) Besides taking appropriate measures to accelerate exploratory activities for enhancing the domestic oil and gas production, given the increasing gap between demand and domestic availability of crude oil, it has become essential for our energy security to step up efforts to foray all over the world in search of equity oil and supplementary sources of oil and gas.