

**Steps to increase storage capacity for oil**

279. SHRI SANJAY RAUT: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) whether Government is considering to set up more underground tanks for increasing storage capacity of oil to ensure supply of oil in emergency situations as well as for taking the benefit of declining global oil prices;

(b) if so, the details of current capacity and how much storage capacity will be built in the next three years; and

(c) how much investments are required for increasing the storage capacity in the country and Government's response thereto?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) The Government, through Indian Strategic Petroleum Reserves Limited (ISPRL), is setting up Strategic Crude Oil Reserves with storage capacity of 5.33 Million Metric Tonnes (MMT) at three locations *viz.* Visakhapatnam (storage capacity: 1.33 MMT), Mangalore (storage capacity: 1.5 MMT) and Padur (storage capacity: 2.5 MMT) to enhance the energy security of the country. Besides, in order to further increase the Strategic Crude Oil storage capacity, ISPRL through Engineers India Limited, has prepared a detailed feasibility study for construction of additional 12.5 MMT of strategic crude oil storages in Phase-II.

(c) The capital cost for construction of 12.5 MMT of strategic crude oil storage in Phase-II is approx. ₹ 13216 crore based on March, 2013 prices. The cost of filling 12.5 MMT of crude oil based on the current price of crude oil (\$ 55.19) per bbl and the current exchange rate (₹ 62.43/\$) is ₹ 31570 crore. Thus the total investment required for increasing the storage in the country by 12.5 MMT in Phase-II is around ₹ 44786 crore.

**Strategic storage of crude oil**

280. SHRI C.M. RAMESH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that crude oil imports have been steadily increasing;

(b) if so, the details thereof;

(c) whether Government has formulated any long term purchase policy and strategic storage of crude oil in the country; and

(d) if so, the details thereof?