

India to ally with China on 'Asian premium'

Dharmendra Pradhan

Petroleum Minister Dharmendra Pradhan has said India would coordinate with China and other Asian countries to raise voice against the "Asian premium" being charged by the Organisation of the Petroleum Exporting Countries (OPEC).

Indian Oil Corporation chairman Sanjiv Singh would coordinate with the head of China National Petroleum Corporation (CNPC) to chalk out the strategy that would result in getting better price from OPEC countries, he said.

'Primary consumers'

"India or China, Japan and Korea — Asian countries are the primary consumers of the energy market today.

"Why [do] we have to give Asian premium? That is the issue we are raising and when we met on the sidelines of International Energy Forum with CNPC chairman, I proposed to coordinate with China and all these consuming countries in a bigger way," Mr. Pradhan had said.

"There will be meetings, there will be consensus to put a point of view in front of the OPEC that we must get reasonable and responsible price for our consumption," Mr. Pradhan added.

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