



Oil minister Dharmendra Pradhan on Monday said that he will seek “responsible crude oil pricing” from OPEC. (Image: PTI)

Oil minister Dharmendra Pradhan on Monday said that he will seek “responsible crude oil pricing” from Organization of the Petroleum Exporting Countries (OPEC) at a meeting being held in Vienna and ensure that oil prices remain within common man’s reach. “The OPEC countries are going to meet in Vienna. India is also going to be a part of it. We will put our points forward. We’ll seek responsible crude oil pricing from OPEC & we will ensure that oil prices remain within common man’s reach,” Oil Minister Dharmendra Pradhan was quoted as saying by ANI.

A major shakeup is expected at the meeting being held in Vienna as the oil-producing countries may ease the curb on their production. Saudi Arabia and Russia have already boosted production modestly, and have indicated they were prepared to increase output at that meeting, Reuters reported. Oil prices have slumped \$2 a barrel in anticipation of the possible increase in production ahead of the meeting.

Last week, US President Donald Trump, once again, reiterated that oil prices were too high. Earlier in April, he had slammed the OPEC for keeping the prices “artificially very high”.

India, which imports 80% of its total oil consumption, is adversely impacted by high oil

prices. Not only does it push petrol and diesel prices up, it also impacts India's current account deficit, GDP, and Current Account Deficit (CAD). Even Prime Minister [Narendra Modi](#) slammed the OPEC, albeit subtly, saying that efforts to artificially distort prices are self-defeating, and a global consensus must be built for responsible pricing to provide affordable energy to all.

Prime Minister Narendra Modi made the statement at International Energy Forum (IEF) Ministerial meeting in New Delhi in April, where representatives of OPEC members Saudi Arabia, Iran and Qatar were present in the audience.

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