



U.S. TRADE AND DEVELOPMENT AGENCY

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USTDA GRANT SUPPORTS INDIA'S OIL AND GAS REGULATORY BODY

NEW DELHI, INDIA (September 29, 2008) – Promoting competition in India's oil and gas sector through the development of a more transparent regulatory environment is an objective of a USTDA grant awarded today to India's Petroleum and Natural Gas Regulatory Board (PNGRB). The grant will support this effort by funding a series of technical workshops in India and the United States, site visits to U.S. federal and state regulatory authorities and private industry, and internships for PNGRB personnel at a U.S. public utility commission.

The \$348,339 grant was conferred at a signing ceremony held at the PNGRB's headquarters in New Delhi. Deputy Economic Counselor John Fennerty and Officer on Special Duty K. Rajeswara Rao signed the grant agreement on behalf of the U.S. Government and PNGRB, respectively. PNGRB Chairperson L. Mansingh witnessed the grant signing.

The PNGRB was established by the Government of India in 2006 to develop and consolidate regulation of many critical areas of the growing Indian oil and gas business. Currently, the agency is seeking expert assistance from partner countries in order to develop and improve its competencies in regulatory processes and rulemaking. The grant awarded today will assist the PNGRB in developing midstream and downstream regulations in the areas of pricing, utility accounting and monitoring, safety, and licensing of infrastructure development for the oil and gas sector.

The PNGRB has selected the National Association of Regulatory Utility Commissioners (NARUC), a non-profit organization based in Washington D.C., as the contractor to perform the USTDA-funded technical assistance. NARUC brings considerable experience to the project, having represented the regulatory utility commissioners (oil and gas, water, and electricity) from each of the state governments in the United States for more than 100 years. In addition to the USTDA grant, NARUC will provide additional resources toward the project's completion.

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Today's grant supports the U.S. – India Energy Dialogue, which was launched in 2005 to promote increased trade and investment in the energy sector by working with the public and private sectors to further identify areas of cooperation and collaboration. USTDA has supported a broad range of energy activities designed to advance the Dialogue's objectives. Since 2005, USTDA has provided over \$3 million, and leveraged more than an additional \$1 million, in funding for project studies in refinery process modernization, coal bed methane development, and alternate coal mining technology.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair, open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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