

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS

RAJYA SABHA
UNSTARRED QUESTION NO. 2225
ANSWERED ON 20/03/2023

Non-revisioning of petrol and diesel prices in line with international prices

2225 Dr. Anbumani Ramadoss:

Will the Minister of Petroleum and Natural Gas be pleased to state:

- (a) whether Government is aware that in the past fifteen months, it did not revise the petrol and diesel prices in line with the international crude oil price;
- (b) if so, the details thereof;
- (c) whether Government will provide the list of State owned Oil Marketing Companies that have already achieved break even on petrol and diesel sales; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI RAMESWAR TELI)

(a) to (d): Prices of petrol and diesel in the country have been market-determined with effect from 26.06.2010 and 19.10.2014 respectively. Since then, the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel. Public Sector Oil Marketing Companies (OMCs) viz. IndianOil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) have not increased prices of petrol and diesel since 6th April 2022.

While crude oil price (Indian basket) in rupee per barrel terms has increased by 23% from December 2021 to March 2023, increase in Retail Selling Price of Petrol and Diesel at Delhi has only been 1.08% and 3.40% respectively during this period.

The three Public Sector OMCs viz. IOCL, BPCL and HPCL have booked a combined loss of Rs. 18,622 Crore during April 2022 to December 2022.

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