

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS

RAJYA SABHA
UNSTARRED QUESTION NO. 1742
ANSWERED ON 18/12/2023

Rising petrol and diesel prices in the country

1742 Smt. Priyanka Chaturvedi:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether Government has any data regarding the retail prices of petrol and diesel over the last five years, if so, the details thereof, year-wise;
- (b) the reasons for the increase in petrol and diesel prices over the last five years;
- (c) the steps taken by Government to control the rise in petrol and diesel prices; and
- (d) whether Government has any comprehensive plan to check rise in petrol and diesel prices in future, 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 are market determined and Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel. While crude oil price (Indian basket) increased from \$73.30/bbl (December 2021) to \$112.87/bbl (March 2022) and further to \$116.01 (June 2022) and continue to remain highly volatile, OMCs have not increased/revised retail prices of petrol and diesel since 6th April 2022. Excise duty reductions done in November 2021 and May 2022 of Rs. 13/litre and Rs. 16/litre on petrol and diesel respectively were also fully passed on to consumers. Some State governments also reduced state VAT to provide relief to citizens.

Government of India also took several other steps to insulate common citizens from high international prices, which included diversifying the crude import basket, windfall taxes on export of petroleum products, invoking the provisions of Universal Service Obligation to ensure availability of petrol & diesel in domestic market, increasing the blending of ethanol in petrol, etc.

Changes in prices of petrol and diesel in some major economies between October 2021 and October 2023 are as under:

	%age Change in Prices between Oct-21 and Oct-23	
Country	Petrol	Diesel
India (Delhi)	-5%	-1%
France	15%	24%
Germany	11%	21%
Italy	13%	22%
Spain	16%	25%
UK	10%	13%
Canada	8%	31%
USA	22%	39%

Source: Petroleum Planning and Analysis Cell as per latest available IEA report

Changes in prices of petrol and diesel in some neighbouring economies between October 2021 and October 2023 are as below:

	%age Change in Prices between Oct-21 and Oct-23	
Country	Petrol	Diesel
India (Delhi)	-5%	-1%
Pakistan	70%	73%
Bangladesh	26%	45%
Sri Lanka	60%	118%
Nepal	41%	53%

Source: Petroleum Planning and Analysis Cell as per latest available IEA report

The details of yearly average prices of petrol and diesel in Delhi since 2018-19 are given below:

Year	Average Product RSP (Delhi) (Rs/ltr)	
	Petrol	Diesel
2018-19	75.37	68.22
2019-20	72.69	65.78
2020-21	80.84	73.58
2021-22	98.05	87.42
2022-23	97.90	90.58
2023-24 (till 12 December 2023)	96.72	89.62

Source: Petroleum Planning and Analysis Cell (PPAC)

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