

LOK SABHA
STARRED QUESTION NO. 23
TO BE ANSWERED ON 03 FEBRUARY, 2022

Crude Oil Price

***23. SHRI DEEPAK BAIJ:**

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) the quantum of rise in the price of crude oil in the international market from 1st December, 2021 till date;
- (b) the price at which petroleum products are being procured currently as compared to 1st December, 2021;
- (c) whether there are huge fluctuations in the price of crude oil in the international market and if so, the details thereof and the reasons therefore; and
- (d) the current price of fuel in the country?

ANSWER

श्री हरदीप सिंह पुरी
(श्री हरदीप सिंह पुरी)

MINISTER OF PETROLEUM AND NATURAL GAS
(SHRI HARDEEP SINGH PURI)

- (a) to (d): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (d) of Lok Sabha Starred Question No. 23 asked by Shri Deepak Baij to be answered on 03 February 2022 regarding “Crude Oil Price”.

(a)to(d): The Indian basket of Crude oil has seen a rise of USD 17.51/bbl from USD 71.32/bbl as of 1st December 2021 to USD 88.83/bbl as of 27th January 2022. There have been major fluctuations in international prices of Crude Oil in recent few months due to various global events including lower than expected restorations of production by OPEC nations, increase in demand as the world economy recovers from disruption caused due to Covid-19 and its variants, geo-political tensions, lower than usual inventory levels in major consuming nations, effects of reduced investments in Crude Oil production facilities over past few years, etc.

Adequate refining capacity is currently available in the country and therefore the country is not dependent on import of Petrol and Diesel. Retail selling price of Petrol and Diesel are linked to their respective international product prices.

The international prices of Petrol considered in pricing in the country have risen from USD 79.55/bbl on 01-12-2021 to USD 101.44/bbl on 27-01-2022. The international prices of Diesel considered in Pricing in the country have risen from USD 78.48/bbl on 01-12-2021 to USD 102.70/bbl on 27-01-2022.

Current Petrol and Diesel prices in four major cities as on 27-01-2022 are as below:

	Delhi	Mumbai	Chennai	Kolkata
Petrol (Rs/L)	95.41	109.98	101.40	104.67
Diesel (Rs/L)	86.67	94.14	91.43	89.79

X-X-X-X-X