

LOK SABHA
UNSTARRED QUESTION NO. 4761
TO BE ANSWERED ON 31 MARCH, 2022

Petroleum Pricing by OMCs

4761. SHRI V.K.SREEKANDAN:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is true that the petroleum prices are decided by Oil Marketing Companies (OMCs) alone in the country and if so, the details thereof;
- (b) whether it is also true that OMCs have suffered some losses during the last four or five months due to increase in international crude prices and did not hike petroleum prices during these months; and
- (c) if so, the details thereof?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री
(श्री रामेश्वर तेली)

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

(a) to (c): Prices of petrol and diesel 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 in line with international product prices, exchange rate, tax structure, inland freight and other cost elements. For domestic LPG, the Government continues to modulate the effective price to consumer to insulate the common man from rise in international prices.

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