

REFORMS IN FUEL SECTOR

- 82. SHRI SHRIRANG APPA BARNE :**
SHRI ADHALRAO PATIL SHIVAJIRAO :
SHRI ANANDRAO ADSUL :
SHRI DHARMENDRA YADAV :

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether reforms in the fuel sector have helped three oil majors to reduce their debt level in the past three years and if so, the details thereof;
- (b) whether fuel reforms helped in reducing working capital loan and if so, the details thereof;
- (c) whether three oil majors have replaced their high cost debt with low cost foreign currency debt and if so, the details thereof; and
- (d) the extent to which the oil majors cut their debt in 2014-15 as compared to 2013-14?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री – स्वतंत्र प्रभार (श्री धर्मेन्द्र प्रधान)

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)

- (a) Oil Marketing Companies (OMCs) have informed that reforms in the fuel sector coupled with softening of international crude prices have helped to reduce their debt level. The details of borrowing levels in respect of OMCs in the last three years are as under :

OMCs	Total borrowings as on		
	31 Mar 2013 (₹ crores)	31 Mar 2014 (₹ crores)	31 Mar 2015 (₹ crores)
IOCL	80,894.00	86,263.00	55,248.00
BPCL	23,839.04	20,321.56	13,097.60
HPCL	33,789.03	32,164.55	20,335.34

- (b) Details of borrowings availed for working capital in the last three years in respect of OMCs are as under :

OMCs	Working capital loans as on		
	31 Mar 2013 (₹ crores)	31 Mar 2014 (₹ crores)	31 Mar 2015 (₹ crores)
IOCL	56,971.00	48,961.00	16,982.00
BPCL	18,058.42	14,342.08	6,340.83
HPCL	25,031.09	23,887.17	9,970.31

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(c) Details of foreign currency loans in the past three years in respect of OMCs are as under :

OMCs	Foreign Currency Loans as on		
	31 Mar 2013 (₹ crores)	31 Mar 2014 (₹ crores)	31 Mar 2015 (₹ crores)
IOCL	45,936.00	55,150.00	35,610.00
BPCL	20,763.07	16,475.16	11,307.83
HPCL	33,789.03	32,164.55	20,335.34

(d) OMCs (IOCL, BPCL & HPCL) debt levels registered a fall of 35.95%, 35.55% and 36.78% respectively in FY 2014-15 as compared on FY 2013-14.
