

LOK SABHA
UNSTARRED QUESTION NO. 211
TO BE ANSWERED ON 18TH JULY, 2016

PROFIT TO OMC

211. SHRI: B.V. NAIK:
SHRI KANWAR SINGH TANWAR:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether there is an increase in profit of public sector oil companies after implementation of market linked pricing mechanism and if so, the details thereof along with profit earned by them during the last three years, company-wise;
- (b) the total volume of petrol and diesel being supplied by these companies and its percentage of the total supply in the country;
- (c) whether the prices of petroleum products have been brought down by the Government recently and if so, the details thereof;
- (d) the extent to which petroleum companies have recovered their losses in view of the reduction in crude oil prices in the international market and the current status of the losses being suffered by them despite the subsidy being given to them by the Government during the said period; and
- (e) the steps taken/being taken by the Government/public sector oil companies to minimise these losses?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्री (स्वतंत्र प्रभार)
(श्री धर्मेन्द्र प्रधान)

MINISTER OF STATE (I/C) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)

(a): the Profit after Tax (PAT) of Public Sector Oil Marketing Companies (OMCs) during the last three years is given below:

(Rs.crore)

	2013-14	2014-15	2015-16
IOCL	7019	5273	10399
BPCL	4061	5085	7432
HPCL	1734	2733	3863

(b): The details of Petrol and Diesel consumption by Public Sector OMCs along with their percentage to total consumption are given below:

Year	MS			HSD		
	Public Sector OMC Sales (in TMT)	Total Consumption (in TMT)	% of total consumption	Public Sector OMC Sales (in TMT)	Total Consumption (in TMT)	% of total consumption
2013-14	16726	17128	97.7	68166	68364	99.7
2014-15	18587	19075	97.4	68661	69416	98.9
2015-16	21077	21846	96.5	71977	74639	96.4

(c): OMCs have reduced the retail selling price of Petrol and Diesel by Rs. 0.89/litre and Rs.0.49/litre respectively at Delhi with effect from 1st July, 2016 and made further reduction of Rs. 2.25/litre and Rs.0.42/litre in retail selling price of Petrol and Diesel respectively at Delhi with effect from 16th July, 2016.

(d) & (e): All petroleum products except PDS Kerosene and Subsidized Domestic LPG have been deregulated and the Public Sector OMCs decide their retail prices in line with their international product prices and other market conditions. As regards PDS Kerosene and Subsidized domestic LPG, the subsidy burden on account of sale below market price in being borne by the Government and Public Sector upstream oil companies.

As stated in reply to part (a) above, the profit of the Public Sector OMCs have increased in 2015-16 as compared to the immediately preceding two years i.e. 2013-14 and 2014-15.

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