

**LOK SABHA
UNSTARRED QUESTION NO. 1923
TO BE ANSWERED ON 30 JULY, 2026**

Increase in Petrol and Diesel Prices

1923. SHRI K C VENUGOPAL:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) the total amount of increase in the prices of petrol and diesel during the last four months;
- (b) the reasons given by the Government/Oil Marketing Companies for the said price increase;
- (c) whether the international crude oil prices, which had risen sharply following the Iran-Israel conflict and disruption in the Strait of Hormuz, have since declined substantially, if so, the details thereof;
- (d) whether the Government has taken any steps to ensure a corresponding reduction in the retail prices of petrol and diesel in line with the fall in international crude oil prices, if so, the details thereof and if not, the reasons therefor; and
- (e) the time by which the Government proposes to review and reduce domestic fuel prices to pass on the benefit of falling crude oil prices to the common consumer?

ANSWER

**पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री
(श्री सुरेश गोपी)**

**MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI SURESH GOPI)**

(a) to (e): Prices of petrol and diesel in the country are market-determined and the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel.

India imports around 88% of its crude oil requirements. Since March 2026, due to the West Asia crisis, international crude oil prices have risen significantly.

Crude oil prices (Indian basket) increased to USD 136.68/barrel during March 2026 and have continued to fluctuate due to various geopolitical and market factors. The geopolitical situation continues to be highly volatile. Even as of 23rd July 2026, crude oil prices were USD 103.33/barrel. Despite incurring significant under recoveries on sale of petrol and diesel, their prices were increased only marginally by the PSU OMCs. The current RSP of Petrol and Diesel are Rs.102.12 and Rs. 95.20 per litre respectively (Delhi prices).

The details of increase/decrease in Retail Selling Prices (RSP) of petrol and diesel at Delhi since 01.04.2026 are given below:

(Rs./Litre)

Price effective from	Petrol	Diesel
As on 01.04.2026	94.77	87.67
15.05.2026	97.77	90.67
19.05.2026	98.64	91.58
23.05.2026	99.51	92.49
25.05.2026	102.12	95.20

Source: Petroleum Planning and Analysis Cell (PPAC)

The details of monthly average prices of Indian Basket of Crude Oil since April 2026 are given below:

(USD/Barrel)

Month	Average price of Crude Oil (Indian Basket)
Apr-26	114.48
May-26	106.23
Jun-26	83.22

Source: Petroleum Planning and Analysis Cell (PPAC)

Further, to protect consumers from its impact, in March 2026, Government reduced the excise duty on petrol and diesel by Rs. 10 per litre each, but at the same time resulting in a substantial reduction of its tax revenues.
