

LOK SABHA
STARRED QUESTION NO. 169
TO BE ANSWERED ON 30TH JULY, 2018

Prices of Petroleum Products

†*169. **SHRI SUSHIL KUMAR SINGH:**

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether any high level review has been conducted regarding increase and reduction in prices of petrol, diesel, crude oil and domestic LPG in the country and if so, the details and the findings thereof along with concrete measures taken by the Government in this regard;
- (b) whether the Government is aware of the misleading information being spread through various news channels/social media about the price of petrol/diesel being lower in the neighbouring and other countries but increasing day-by-day in India; and
- (c) if so, the details thereof and the reaction of the Government thereto?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्री

(श्री धर्मेन्द्र प्रधान)

MINISTER OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)

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

Statement referred to in reply to parts (a) to (c) of the Lok Sabha Starred Question No.169 asked by Shri Sushil Kumar Singh to be answered on 30th July, 2018 regarding “Prices of Petroleum Products”.

- (a) Prices of petrol and diesel have been made 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 and other market conditions. Daily pricing has been introduced to bring more transparency & efficiency in pricing to benefit the consumers. The Government continues to modulate the effective price to consumer for Subsidized Domestic LPG and Retail Selling Price (RSP) of PDS Kerosene. The prices of non-subsidized Domestic LPG are however determined by the OMCs in line with changes in international markets. The prices of petroleum products are linked to their respective petroleum products in the international market.
- (b) & (c) The prices of petroleum products in the country are benchmarked to international product prices. Generally, the prices of sensitive petroleum products in the country are higher/lower than other countries due to various factors, including prevailing tax regime and subsidy compensations by the respective Governments.

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