

LOK SABHA
UNSTARRED QUESTION NO. 112
TO BE ANSWERED ON 2nd FEBRUARY, 2023

Profit of Oil Companies

112. SHRI MANICKAM TAGORE B.:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is a fact that the oil companies are selling petrol at a profit of Rupees ten per litre;
- (b) if so, whether it is also a fact that the retail prices on petrol have not been reduced to recoup past losses and make up for a Rs. 6.5 per litre loss on diesel;
- (c) if so, whether it is also true that most of the Oil Marketing Companies have ended up with huge losses during the October-December period; and
- (d) 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 (d): 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.

Prices of Petrol and Diesel have not been increased by public sector Oil Marketing Companies (OMCs) since 6th April 2022. Against the combined 'Profit Before Tax' of Rs. 28360 Crore during April to September in Financial Year 2021-22, the three OMCs viz. IOCL, BPCL and HPCL have booked a combined loss of Rs. 27276 Crore during April to September in current Financial Year 2022-23.

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