

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:3834
ANSWERED ON:23.12.2004
VALUE OF IMPORT BILL
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the value of the oil import bill in terms of Dollar during the current year so far; and
- (b) the estimated per kilogram/litre price of cooking gas and petrol due to withdrawal of subsidy thereon by the year 2007?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

- (a): The net oil import bill during period April-September, 2004 was US\$ 11.985 billion.
- (b): Petrol is not a subsidized product, but is at present being marketed at a price different to the import parity price. Domestic LPG is subsidized by Government and through under-recoveries by oil PSUs. As per the extant policy, the Government subsidy on domestic LPG would be phased out by 31.3.2007. Whereas the retail selling prices (RSPs) of domestic LPG after the withdrawal of a subsidy would depend upon the then prevalent international prices of LPG and duties & taxes on the product, based on November 2004 international prices of LPG, at the current rates of duties & taxes, in the absence of any subsidy either by the Government or by the oil PSUs, the RSP of domestic LPG at Delhi would have been Rs 517.50 per cylinder.