

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

UNSTARRED QUESTION NO:309
ANSWERED ON:19.02.2009
PROFIT EARNED BY OIL REFINING COMPANIES
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the oil refining companies in the country have earned net profit in the first nine months of the financial year 2008-09 till December, 2008;
- (b) if so, the amount of net profit per barrel earned by the public sector refineries during the said period;
- (c) the quantum of oil refined by these public sector refineries in the said period; and
- (d) the quantum of production achieved against the installed capacity of these crude oil companies during the aforesaid period?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL)

(a) No, Sir. For stand alone refineries the Profits after Tax for April-December, 2008 are as under:-

(Rs. in Crore)

Chennai Petroleum Corporation Limited (CPCL) (669)

Bongaigaon Refinery & Petrochemicals Limited (BRPL) (215)

Mangalore Refinery & Petrochemicals Limited (MRPL) 585

Numaligarh Refinery Limited (NRL) 14

(Note: Figures in brackets indicate losses)

For integrated Public Sector Oil Marketing Companies separate profits for their refineries are not published. The company-wise details of Loss after Tax for April-December 2008 are as under:-

(Rs. in Crore)

Indian Oil Corporation Limited (IOCL) (3673)

Bharat Petroleum Corporation Limited (BPCL) (2892)

Total (11094)

(Note: Figures in brackets indicate losses)

(b) The Gross Refining Margins (GRM) of the oil companies for the period April-December, 2008 are as under:-

(\$/bbl)

IOC Refineries 3.37

HPC - Mumbai 2.81

HPC-Visakh 1.02

BPC-Mumbai 4.25

BPC-Kochi 6.91

CPCL (0.79)

MRPL 4.77

NRL 4.14

(Note: Figures in brackets indicate losses)

(c) & (d): The quantum of installed refining capacity, quantum of crude oil refined, and actual production of petroleum products by Public Sector Refineries during April-December 2008 are 105.47 MMTPA, 83.52 MMT and 77.8 MMT respectively.