

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

UNSTARRED QUESTION NO:2440
ANSWERED ON:10.03.2011
PROFIT TO CRUDE OIL PROCESSING INDUSTRIES .
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether public sector oil companies have earned huge profit in crude oil processing during October to December, 2010;
(b) if so, the details of additional profit earned by them during said period in crude oil processing company-wise; and
(c) the profit estimated per barrel in crude oil processing during current financial year?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI R.P.N. SINGH)

(a) and (b): The Profit After Tax(PAT) earned by the public sector oil companies during October to December, 2010 is as under:

Rs. Crore

October-December, 2010

Indian Oil Corporation Limited	1635
Bharat Petroleum Corporation Limited	187
Hindustan Petroleum Corporation Limited	211
Chennai Petroleum Corporation Limited	155
Mangalore Refinery & Petrochemicals Limited	314

Since Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited and Hindustan Petroleum Corporation Limited are integrated downstream oil companies, their profits include profits from refining, marketing and transportation activities. The profits of these oil companies for the period October-December 2010 have been possible only as a result of approval of Government assistance of Rs.8,000 crore and assistance of Rs.5,199 crore by the upstream oil companies towards compensation of under recoveries on marketing of sensitive petroleum products.

(c) The Gross Refining Margin (GRM) earned by the public sector oil companies during the current financial year 2010-11, i.e., for the period April-December,2010 is as under:

\$/bbl

GRM

April-December, 2010

Indian Oil Corporation Limited	5.26
Bharat Petroleum Corporation Limited	3.63
Hindustan Petroleum Corporation Limited	3.96
Chennai Petroleum Corporation Limited	3.85
Mangalore Refinery & Petrochemicals Limited	4.81