

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

UNSTARRED QUESTION NO:495
ANSWERED ON:24.11.2011
FIXING PRICES OF PETROLEUM PRODUCTS
Meghwal Shri Arjun Ram

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

- (a) whether the Government is considering to authorize the oil companies to fix the price of diesel, kerosene and LPG like petrol;
- (b) if so, whether this step of the Government would increase inflation;
- (c) the reasons for taking this decision at this stage and the details thereof; and
- (d) the loss incurred by the oil companies during the last three years?

Answer

MINISTER OF PETROLEUM AND NATURAL GAS (SHRI S. JAIPAL REDDY)

(a) to (c): At present, there is no such proposal.

(d) The details of Profit after Tax (PAT)/Loss of the Public Sector Oil Marketing Companies (OMCs) namely, Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) during the last three years and current year (April-September, 2011) are given below:-

(Rs. crore)

Name of OMCs	2008-09	2009-10	2010-11	2011-12
		(April-September, 2011)	Losses	

IOCL	2,950	10,221	7,445	-11,204
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BPCL	736	1,538	1,547	-6,445
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HPCL	575	1,301	1,539	-5,791
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Total	4,260	13,060	10,531	-23,440
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These profits could be possible only after cash assistance from Government and upstream contribution from ONGC, OIL and GAIL was made available.