

Price of crude oil

119. SHRI BHUPINDER SINGH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) what was the per litre rate of petrol and diesel in the country during May, 2014, when crude oil price was 129 dollars per barrel in the international market;

(b) now when price of crude oil at the International markets is 29 dollars, what is the per litre price of petrol and diesel in the country as on 15th February, 2016; and

(c) how much excise duty has been increased during May, 2014 till date?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) The average monthly prices of Indian basket of crude oil and Retail Selling Price of Petrol and Diesel (at Delhi) in May 2014 and February, 2016 is given below:

Month	Indian Basket of Crude oil (\$/bbl)	Petrol (₹/Litre)	Diesel (₹/Litre)
May 2014	106.85	71.41	55.49
February 2016 (up to 15.2.2016)	29.80	59.95	44.68

(c) The details of increase in excise duty on Petrol and Diesel since May 2014 is as under:

Particular	(₹/Litre)	
	Petrol	Diesel
Excise duty as on 1.5.2014	9.48	3.56
Excise duty as on 15.2.2016	21.48	17.33
Increase	12.00	13.77

**Withdrawing LPG subsidy from those having
income of ₹ 10 lakh**

120. SHRI N. GOKULAKRISHNAN: Will the Minister of PETROLEUM and NATURAL GAS be pleased to state:

(a) whether it is a fact that the Ministry has decided to cut LPG subsidy to all those whose annual income is more than ₹ 10 lakh;

(b) if so, the details of the proposals;

(c) the basis for arriving at the figure of ₹10 lakh to remove gas subsidy; and

(d) how much, through the above means, Government is planning to save and how many connections that Government is expected to cut through the above move?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) to (c) It is felt that consumers in the higher income bracket should get LPG cylinders at the non subsidized price. Hence, Government has decided to rationalize the subsidy outgo by excluding such LPG consumers from the purview of subsidy, whose or whose spouse have taxable income of ₹ 10 lakh and above during the previous financial year computed as per the Income Tax Act, 1961 *w.e.f.* 1.1.2016.

(d) The approximate annual subsidy saving is likely to be in the range of ₹ 406 crore (approx), assuming an average subsidy of ₹ 169 per cylinder.

Drop in crude oil prices

121. SHRI P. L. PUNIA:

DR. K.V.P. RAMACHANDRA RAO:

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

(a) the details of the prices of crude oil in the international market during the last two years and the reasons for not passing the full benefits of declining prices of crude oil in international market to consumers of petroleum products along with its likely impact on the poor and prices of essential commodities; and

(b) whether the huge drop in the crude oil prices helped the exchequer and oil companies to save more money from the oil subsidy account and if so, the details thereof along with subsidy/cash assistance given by the Central Government?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) The monthly average prices of Indian basket of crude oil since January, 2014 are given in the Statement (*See below*).

The prices of Petrol and Diesel have been made market determined by the Government effective 26th June, 2010 and 19th October, 2014 respectively. Since then, the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of Petrol and Diesel in line with their international prices and other market conditions. Further, Retail Selling Price (RSP) of Petrol and Diesel in the country are based on their respective international prices and OMCs are at present applying Trade Parity Pricing methodology to compute the RSP. Other cost elements in the