

**WRITTEN ANSWERS TO STARRED QUESTIONS****Decline in prices of crude oil**

\*182. SHRI RAMKUMAR VERMA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there has been decline in prices of crude oil in the international market, if so, the quantum of decrease in the prices as compared to the prices in first half of year 2017; and

(b) whether Government proposes to further reduce the retail prices of petroleum products in view of decline in prices in the international market and if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) The average crude oil price per barrel of the Indian basket in the international market during January to July, 2017 is given as under:—

Month	Average of Indian Basket Crude Oil (\$/bbl)
Jan-17	54.08
Feb-17	54.86
Mar-17	51.74
Apr-17	52.49
May-17	50.57
Jun-17	46.56
Jul-17	47.87

*Note:* The Indian basket of Crude Oil represents a derived basket comprising of Sour grade (Oman and Dubai average) and Sweet grade (Brent Dated) of Crude oil processed in Indian refineries in the ratio of 71.03:28.97 during 2015-16.

Prices of Petrol and Diesel have been made market-determined effective 26.06.2010 and 19.10.2014 respectively. Since then, the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of Petrol and Diesel in line with international product prices and other market conditions. Further, Government continues to modulate the effective price to consumer for Subsidized Domestic LPG and Retail Selling Price (RSP) of PDS Kerosene.