

**GOVERNMENT OF INDIA  
MINISTRY OF PETROLEUM AND NATURAL GAS**

**RAJYA SABHA  
UNSTARRED QUESTION NO.1076**

**TO BE ANSWERED ON 10<sup>th</sup> FEBRUARY, 2021**

**Price of crude oil in international market**

**1076 # Smt. Sampatiya Uikey:  
Ch. Sukhram Singh Yadav:  
Shri Vishambhar Prasad Nishad:**

Will the Minister of *Petroleum and Natural Gas* be pleased to state:

- (a) the number of occasions when crude oil prices increased in international market and quantum of petroleum products purchased by Government at those rates during last five years;
- (b) number of occasions when crude oil prices came down in international market and quantum of petroleum products purchased by Government at those rates during the last five years;
- (c) year-wise details of increase in retail consumer prices of petrol and diesel in country during last five years; and
- (d) the timeline when retail consumer prices of petrol and diesel in country reduced along with amount reduced thereon during last five years?

**ANSWER**

**MINISTER OF PETROLEUM AND NATURAL GAS  
(SHRI DHARMENDRA PRADHAN)**

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(a) & (b): The crude oil price fluctuates on a daily basis in the international market. The average price of Indian Basket of crude oil and the quantum of crude oil purchased during last five years are given below:

<b>Financial Year</b>	<b>Indian Basket of Crude Oil (\$/bbl)</b>	<b>Import of crude oil ('000 Metric Tonnes)</b>
2015-16	46.17	202850
2016-17	47.56	213932
2017-18	56.43	220433
2018-19	69.88	226498
2019-20	60.47	226955

Indian basket of Crude Oil represents a derived basket comprising of Sour grade (Oman & Dubai average) and Sweet grade (Brent Dated) of Crude oil processed in Indian refineries

(c) & (d): Prices of petrol and diesel have been made market-determined with effect from 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. The OMCs have not only increased but also decreased the prices of petrol and diesel in line with changes in international prices and rupee dollar exchange rate.

Public Sector OMCs have implemented daily revision of retail selling price (RSP) of petrol and diesel in the entire country with effect from 16th June, 2017. Daily pricing has been introduced to bring more transparency and efficiency in pricing to benefit consumers. The details of retail selling prices of petrol/diesel are available at the website of Petroleum Planning and Analysis Cell (PPAC) i.e. [www.ppac.gov.in](http://www.ppac.gov.in).

The yearly average price of petrol and diesel at Delhi market (as per IOCL) during the last five years is given below:

	<b>Rs./Ltr</b>	
<b>Financial Year</b>	<b>Petrol</b>	<b>Diesel</b>
2015-16	61.59	47.01
2016-17	64.61	53.24
2017-18	69.20	58.78
2018-19	75.37	68.22
2019-20	72.69	65.78
2020-21 (till 2 <sup>nd</sup> February 2021)	79.12	72.31

Retail Selling Price of Petrol and Diesel is at Delhi (as per IOCL).

X-X-X-X-X