

Seventeenth Loksabha

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Title: Regarding reducing Petrol and Diesel Prices in line with reduction throughout the world.

DR. PON GAUTHAM SIGAMANI (KALLAKURICHI): Thank you hon. Chairman Sir. I want to raise an important issue in this august House. Since January 2022, the crude oil prices have started falling down throughout the world. In June it was 116 US dollars per barrel and now in December 2022 this has come down to 75 US dollars per barrel. This is a 35 per cent reduction. But the fuel prices remain the same. Union Government has not allowed these benefits to percolate down to the general public at the time when people are affected by inflation and unemployment. During the previous UPA Government, when the crude oil prices were 111 US dollars, the prices of petrol was Rs. 71 per litre and Diesel was Rs. 57 per litre. Today when the crude oil prices are at 86.91 dollars per barrel, the price of petrol per litre is Rs. 111 and Diesel per litre is Rs. 81. Therefore, the people are facing lots of difficulties. At the time when people are affected by inflation and unemployment, the intention of the Government should be to take the benefits to the general public at large. Even after the reduced prices of crude oil in the international market, the Oil Companies and the Government have not brought down the fuel prices. There is a chain reaction on the price of other products as this price rise in fuels has impacted everything. People are facing several problems. Immediately, after our Chief Minister Shri M.K. Stalin came to power in the State of Tamil Nadu, as promised in the election manifesto, reduction of Rs 3 per litre was made on petrol and diesel prices in the State. Even before 3 days, Hon Union Minister while replying in this august House wanted to put the blame on the State Government and escape from the situation.

Therefore, I urge that as per the falling crude oil prices, the benefits should be allowed to percolate down to the general public at large. I urge the prices of all

these products to be brought down by the Union Government., Thank you.