

LOK SABHA
UNSTARRED QUESTION NO. 1875
TO BE ANSWERED ON 31 JULY, 2025

Rising Prices of Petroleum Products

1875. Shri K Radhakrishnan:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) the annual retail prices of petrol, diesel and domestic Liquefied Petroleum Gas (LPG) across the country during each of the last ten years;
- (b) the reasons for the continuous rise in the prices of petroleum products despite fluctuations in global crude oil prices;
- (c) the details of the annual profits earned by major public sector and private sector oil and gas companies including Indian Oil Corporation, Bharat Petroleum, Hindustan Petroleum, Reliance Industries and Adani Total Gas Limited during the said period;
- (d) whether the Government has conducted any study on the impact of rising fuel prices on inflation and the cost of living for common citizens and if so, the outcome thereof; and
- (e) whether the Government proposes any measures to regulate fuel pricing mechanisms, ensure greater transparency and provide relief to consumers and if so, the details thereof?

ANSWER

**पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री
(श्री सुरेश गोपी)**

**MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI SURESH GOPI)**

(a): The details of Yearly Average Retail Selling Prices (RSP) of Petrol, Diesel and Domestic LPG (at Delhi) since 2015-16 are given at Annexure-I.

(b) to (e): Prices of petrol and diesel are market determined and Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel.

The prices of petroleum products in the country are linked to the price of respective products in the international market. India imports more than 85% of its crude oil requirements. Crude oil prices (Indian basket) increased from \$55/bbl (March 2015) to \$113/bbl (March 2022) and further to \$116/bbl (June 2022) and have continued to fluctuate due to various geopolitical and market factors, whereas domestically, Petrol and Diesel prices have come down to Rs. 94.77 and Rs. 87.67 per litre respectively (Delhi prices) from Rs. 110.04 and Rs. 98.42 per litre in November 2021 as a result of various steps taken by Government and PSU OMCs.

Central Excise duty was reduced by the Central Government by a total of Rs. 13/litre and Rs. 16/litre on petrol and diesel respectively in two tranches in November 2021 and May 2022, which was fully passed on to consumers. Some State Governments also reduced state VAT rates to provide relief to citizens. In March, 2024, OMCs reduced the retail prices of petrol and diesel by Rs. 2 per litre each. In April 2025, excise duty on Petrol and Diesel was increased by Rs. 2 per litre each but this was not passed on to consumers.

PSU OMCs recently carried out an intra-state freight rationalisation. This has benefitted consumers located at remote areas, far from Petroleum Oil & Lubricants (POL) Depots in the

form of reduced Petrol and Diesel prices in remote parts within the states. This initiative has also reduced the difference between the maximum and minimum retail prices of Petrol or Diesel within a state.

Government also took several other steps to insulate common citizens from high international prices, which included diversifying the crude import basket, invoking the provisions of Universal Service Obligation to ensure availability of petrol & diesel in domestic market, increasing the blending of ethanol in petrol, etc.

The Government has taken several steps to control the impact of rising crude prices including augmenting domestic exploration and production of crude oil, ethanol blending program, improving the share of renewable sources in Indian energy basket etc.

India imports about 60% of the domestic LPG consumed. Price of LPG in the country is linked to its price in the international market. While the average Saudi CP (international benchmark for LPG pricing) rose by 51% (from US\$ 385/MT in July 2023 to US\$ 582/MT in June 2025), the effective price for Pradhan Mantri Ujjwala Yojana (PMUY) consumers for domestic LPG was reduced by 38% (from Rs. 903 in August 2023 to Rs. 553 in July 2025).

The retail selling price of a 14.2 Kg domestic LPG cylinder is currently Rs. 853 in Delhi. After a targeted subsidy of Rs. 300/cylinder to PMUY consumers, Government of India is providing 14.2 Kg LPG cylinders at an effective price of Rs.553 per cylinder (in Delhi). This is available to about 10.33 crore Ujjwala beneficiaries, across the country.

The impact of increase/decrease in prices of petrol, diesel and LPG can be assessed through their impact on inflation measured by Wholesale Price Index (WPI). The weightage of petrol, diesel and LPG in the WPI index is 1.60%, 3.10% and 0.64% respectively.

The details of Standalone Profit after Tax (PAT) / Loss of Public & Private Sector companies in the oil and gas sector, as compiled by PPAC since 2015-16 are given at Annexure-II.

Annexure referred to in reply to Lok Sabha Unstarred Question No. 1875 asked by Shri K Radhakrishnan to be answered on 31.07.2025 regarding “Rising Prices of Petroleum Products”.

FY	Retail selling Prices (at Delhi)		
	Petrol (Rs./Litre)	Diesel (Rs./Litre)	Domestic LPG (Rs./14.2 KG cyl)
2015-16	61.59	47.01	586.09
2016-17	64.61	53.24	554.17
2017-18	69.2	58.78	657.41
2018-19	75.37	68.22	754.33
2019-20	72.69	65.78	688.03
2020-21	80.84	73.58	650.80
2021-22	98.05	87.42	866.85
2022-23	97.9	90.58	1,038.70
2023-24	96.63	89.53	979.23
2024-25	94.74	87.64	803.00
2025-26 (Till 23.07.2025)	94.77	87.67	847.26

Source: Petroleum Planning and Analysis Cell (PPAC)

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Standalone Profit after Tax (PAT) / (Loss) of oil and gas companies

(Rs. in Crore)

FY	IOCL	BPCL	HPCL	Reliance Industries Ltd.	Adani Total Gas
2015-16	11,242	7,056	3,725	27,426	*NA
2016-17	19,106	8,039	6,209	31,425	*NA
2017-18	21,346	7,919	6,357	33,612	165
2018-19	16,894	7,132	6,029	35,163	229
2019-20	1,313	2,683	2,637	30,903	436
2020-21	21,836	19,042	10,664	31,944	472
2021-22	24,184	11,363	6,383	39,084	505
2022-23	8,242	1,870	(8,974)	44,190	530
2023-24	39,619	26,674	14,694	42,042	653
2024-25	12,962	13,275	7,365	35,262	648

Source: as compiled by Petroleum Planning and Analysis Cell (PPAC)

*NA – Not available