

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:514
ANSWERED ON:04.12.2003
IMPORT AND EXPORT OF PETROLEUM PRODUCTS
MANSINH PATEL; RATNA SINGH

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

- (a) whether public and private sector oil companies have increased export of petroleum products to reap benefits of increased prices in the world market
- (b) if so, the reasons for recent increase in the prices of petrol and diesel in the country;
- (c) the amount of additional export earnings that are likely to accrue on the increased rate of petrol and diesel; and
- (d) the amount incurred on the import of petroleum products during the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SMT. SUMITRA MAHAJAN)

- (a) The export of petroleum products during the period April to September, 2003 are 7,118 TMT as compared to 5,409 TMT during April to September 2002.
- (b) With the dismantling of administered pricing mechanism (APM) in the petroleum sector effective 1st April, 2002, the prices of petrol and diesel have been decontrolled. The Oil Companies are now fixing the prices of these products after taking into account the international oil prices. Thus, the fluctuations in the international oil prices are likely to get reflected in the domestic consumer prices of petrol and diesel.