



## **ONGC News, 10.10.2021 Print**

Diesel crosses Rs100 mark in Mumbai, fuel prices up again	Millennium Post	1	Bureau
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The fifth straight day of price hike pushed fuel rates to a new record high.

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# Diesel breaks ₹100 mark in Mumbai, fuel prices up again

*Diesel now comes for Rs 92.47/litre in Delhi; while price of petrol in Delhi rose to its highest-ever level of Rs 103.84/litre*

### OUR CORRESPONDENT

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A month ago, Brent was around \$72 per barrel.

Being a net importer of oil, India prices petrol and diesel at rates equivalent to international prices. The surge in

international oil prices ended a three-week hiatus in rates on September 28 for petrol and September 24 for diesel.

Since then, diesel rates have gone up by Rs 3.85 paise per litre and petrol price has increased by Rs 2.65.

Prior to the July/August price cuts, the petrol price was increased by Rs 11.44 a litre between May 4 and July 17. Diesel rate had gone up by Rs 9.14 during this period.

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PRESS TRUST OF INDIA  
New Delhi, October 9

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PTI ■ NEW DELHI

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## **DIESEL CROSSES ₹100 MARK IN MUMBAI**

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# फिर बढ़े वाहन ईंधन के दाम, मुंबई में डीजल सौ रूपए पार

नई दिल्ली, 9 अक्तूबर (भाषा)।

पेट्रोल और डीजल की कीमतों में शनिवार को फिर वृद्धि हुई। इससे मुंबई में डीजल 100 रूपए प्रति लीटर के पार हो गया है। मुंबई पहला ऐसा महानगर बन गया है, जहां डीजल ने शतक लगाया है। सार्वजनिक क्षेत्र की पेट्रोलियम कंपनियों की मूल्य अधिसूचना के अनुसार, पेट्रोल के दाम 30 पैसे प्रति लीटर और बढ़ाए गए हैं। वहीं डीजल की कीमतों में 35 पैसे प्रति लीटर की वृद्धि की गई है।

वाहन ईंधन कीमतों में लगातार पांचवें दिन वृद्धि हुई है। इससे वाहन ईंधन के दाम नई रेकार्ड ऊंचाई पर पहुंच

**मुंबई में अब डीजल 100.29 रूपए प्रति लीटर हो गया है। वहीं दिल्ली में यह 92.47 रूपए प्रति लीटर पर पहुंच गया है। दिल्ली में पेट्रोल का दाम 103.84 रूपए प्रति लीटर के अपने सर्वकालिक उच्चस्तर पर पहुंच गया है।**

गए हैं। मुंबई में अब डीजल 100.29 रूपए प्रति लीटर हो गया है। वहीं दिल्ली में यह 92.47 रूपए प्रति लीटर पर पहुंच गया है। दिल्ली में पेट्रोल का दाम 103.84 रूपए प्रति लीटर के अपने

सर्वकालिक उच्चस्तर पर पहुंच गया है। वहीं मुंबई में पेट्रोल अब 109.83 रूपए प्रति लीटर के भाव बिक रहा है। स्थानीय करों की वजह से विभिन्न राज्यों में वाहन ईंधन के दाम भिन्न होते हैं। बुधवार से पेट्रोलियम विपणन कंपनियां लागत में वृद्धि का बड़ा बोझ उपभोक्ताओं पर डाल रही हैं। लगातार चार दिन से पेट्रोल के दाम 30 पैसे प्रति लीटर और डीजल कीमतों में 35 पैसे प्रति लीटर की बढ़ोतरी हो रही है। औपेक प्लस ने उत्पादन में चार लाख बैरल प्रतिदिन से अधिक की बढ़ोतरी नहीं करने का फैसला किया है। इससे अंतरराष्ट्रीय स्तर पर ब्रेट कच्चा तेल 82 डॉलर प्रति बैरल के पार पहुंच गया है।



{ 10TH PRICE HIKE IN TWO WEEKS }

# Diesel crosses ₹100/L mark in Mumbai

Rajeev Jayaswal

letters@hindustantimes.com

**NEW DELHI:** The price of diesel crossed ₹100 a litre for the first time in Mumbai, the highest in metro cities, as state-run oil marketers again raised rates of auto fuels on Saturday.

Diesel is now costlier by 35 paise per litre and petrol by 30 a litre, even as India's average price of crude oil import softened marginally by 2.47% from a seven-year peak of ₹6,026.47 a barrel on Wednesday.

This is the 10th hike in two weeks, and the 13th since September 24.

Petrol is selling in Mumbai pumps at ₹109.83 per litre and diesel at ₹100.29. Pump rates in Delhi also touched a fresh



Motorists at a fuel station in Mumbai. Petrol is selling in the city pumps at ₹109.83 per litre and diesel at ₹100.29. HT PHOTO

record at ₹103.84 a litre and ₹92.47 for petrol and diesel, respectively. While the benchmark automobile fuel prices

are set by the Indian Oil Corporation (IOC) in Delhi, retail prices vary due to local levies.

The highest fuel rates are

often recorded in Rajasthan's Ganganagar because of high local levies. Petrol is now sold at ₹115.86 per litre and diesel at ₹106.48 in Ganganagar.

International oil rates, which are often volatile, influence retail prices of petrol and diesel in India.

Benchmark Brent crude on Friday closed 0.54% up at \$82.39 a barrel, a three-year high. It had surged to \$82.56 on October 5 after the Organisation of the Petroleum Exporting Countries, a producers' cartel, and its allies on Monday rejected pressure from consumers to increase output to meet surging demand beyond what it had already planned in July.

Heavy central and state taxes are also responsible for astronomical fuel rates. At present,

the central and state levies on petrol and diesel are about 50% of their retail prices.

Pump price of petrol in Delhi has about a 32.3% central excise component and a 23% state levy, or value-added tax (VAT), IOC data show. Central tax on diesel is about 35.2% of its retail price, while the VAT component is 14.62%.

Through 2020, as global crude prices plunged (below \$20 a barrel in April last year), the central government raised excise duty on fuel to shore up its finances.

States, too, followed suit, as revenues were hit due to the Covid-19 pandemic.

The petroleum sector contributed ₹371,726 crore to central excise revenue in 2020-21, and ₹202,937 crore state levies, official data show.

# 'Confident of privatisation of PSUs in pipeline in FY22'

**Tuhin Kanta Pandey**, secretary in the department of investment and public asset management (Dipam), tells **Surojit Gupta** & **Sidhartha** in an exclusive interview that privatisation of Neelachal Ispat and Central Electronics may be through during the current quarter, with the sale of BPCL and BEML likely by March, along with the mega LIC initial public offer. He stressed that the annual disinvestment target should not be looked merely as a number to bridge the fiscal deficit but part of a larger agenda to revamp the public sector and sell non-core assets, given the opportunity cost of holding on to companies that are loss-making or becoming obsolete. Excerpts from the interview:

## What are your learnings from the Air India privatisation?

■ The last privatisation happened many years ago and since then we have been doing minority stake sales. The eight disinvestment transactions that we did were from central PSU to central PSU, with the whole process under the government's control. Air India was a complex transaction as nothing is there, unlike even BEML or Shipping Corporation. Because of the entire process, we have come to grasp a lot of things better.

In 2019, we changed the process so that Dipam could drive it and take a hands-off view instead of the administrative ministries running the show. We will further simplify the process as people were not pushing things earlier because they were

afraid. Now, we are more confident, several policies have been settled, many of the inter-ministerial processes have been tuned. The bidders and advisors are also more aware of the process. This (transaction) will improve the climate for privatisation.

## What does it mean for the other transactions such as BPCL and Shipping Corp? Will they move faster?

■ During the current financial year, we are looking to conclude several transactions that are running parallelly — BPCL, BEML, Shipping Corp, Pawan Hans, Neelachal Ispat and Central Electronics. In the third quarter, we may be able to clinch Neelachal Ispat and Central Electronics.

## Will you be able to meet the target given that LIC is also proposed to be listed? Will you look at a listing

overseas too?



LIC overseas too?

■ We are looking to list it in the fourth quarter. There were suggestions for a simultaneous listing, but we will list it in India. This will fire up the Indian stock market. Money will come from all over the world and domestic money is also important, with 35% meant for retail investors.

**“ We have to be very clear that big fiscal targets are not supported by government equity. You have reached the 51% limit in so many companies, you can't do anything. We have to move away from fiscal targets and move towards reforms**

## Are you also getting the pipeline ready for next year?

■ Some transactions will roll over to next year. For example, it will take nine months to a year for a strategic sale like IDBI Bank. We need the RBI at every step and will speak to them. We will try and bring the expression of interest by December.

## What about the general insurance company that is to be privatised?

■ The law has been amended and now we will take it forward after discussing with the department of financial services. It will be part of next year's pipeline.

## Will Niti Aayog come out with a fresh list as part of the larger agenda for privatisation?

■ Yes, Niti Aayog will work in the strategic sector. They have no role in non-strategic areas because they will either be privatised or closed. The policy itself states that timing will be contingent upon the market interest, feasibility and other things. For example, look at steel. We have Neelachal Ispat, then we have Nagarnar plant, which will be demerged, and then, RINL. These are big steel units and you require bidders, there should be appetite. If you open four transactions at a time, then it becomes difficult.

## There are a lot of loss-making PSUs which the government had identified for sale. What is the progress?

■ Out of the list, eight trans-

actions have been done, four have been closed. One or two are under litigation. There are a few consulting companies. One Cement Corporation unit in Nayagaon will be dropped because there is nothing there. We will clean up the whole list.

We have to be very clear that all these big fiscal targets are not supported by government equity. You have reached the 51% limit in so many companies, you can't do anything. You can't disinvest in Powergrid. You can't disinvest in NTPC. It is handling 50%-60% of your power portfolio. Who has the capacity to handle this? These are strategic things, which cannot be done. We have to move away from fiscal targets and move towards reforms.

## Are you suggesting delinking the disinvestment target from the fiscal deficit?

■ Yes. My suggestion would be that very tall target fixation just to plug the fiscal deficit, time has come to review this strategy. We should rather look at implementation of the new PSE policy. If I am able to conclude four or five (transactions), look at the opportunity cost.



### फिर बढ़े दाम, मुंबई में 100 रुपये के पार पहुंचा डीजल

नई दिल्ली। मुंबई देश का पहला महानगर बन गया है जहां डीजल के दाम 100 रुपये को पार कर गए हैं।



शनिवार को देश में पेट्रोल और डीजल के दाम एक बार फिर बढ़ गए हैं। पेट्रोल के दाम 30 पैसे प्रति लीटर जबकि डीजल के 35 पैसे प्रति लीटर बढ़े हैं। पेट्रोल और

डीजल के दाम लगातार पांचवें दिन बढ़ने के बाद रिकार्ड स्तर पर पहुंच गए हैं। ब्यूरो

## इंटरनेशनल मार्केट में तेजी, पेट्रोल-डीजल के दाम और बढ़ेंगे

■ विशेष संवाददाता, नई दिल्ली : पेट्रोल और डीजल की कीमतों में और बढ़ोतरी के लिए तैयार रहें। इसका कारण है कि इंटरनेशनल मार्केट में कच्चे तेल की कीमत 80 डॉलर प्रति बैरल पहुंच गई। डिमांड बढ़ने से कच्चे तेल की कीमत में और तेजी आने की आशंका है। शनिवार को तेल कंपनियों ने पेट्रोल और डीजल कीमतों में लगातार पांचवें दिन बढ़ोतरी कर दी। पेट्रोल के दाम में 30 पैसे और डीजल के दाम में 35 पैसे प्रति लीटर का इजाफा हुआ। दिल्ली में एक लीटर पेट्रोल की कीमत 103.84 रुपये प्रति लीटर और डीजल की कीमत 92.47 रुपये प्रति लीटर पर पहुंच गया।

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