



## **ONGC News 10.07.2022 Print**

### **Petrol crosses 100-Mark in Delhi NCRI**

**W**ith a fresh hike in fuel prices across the country on Tuesday, the price of petrol has crossed the ₹100/litre mark in Delhi after being increased by 80 paise/litre. The price of diesel has been shot up by 70paise/litre across the country, taking the total increase in fuel rates to ₹4.80/litre in one week.

This is the 7th increase in prices of motor fuels since a 4 and a half month long fuel rate revision ended on March 22. Prices were increased by 80paise/litre, the steepest single-day rise since the daily price revision was introduced in 2017. On the following days, the price of petrol went up by 50paise and 30paise/litre while that of diesel was increased by 55paise and 35paise/litre.

## **Petrol/Diesel prices likely to settle down in Mumbai**

**Mumbai:** Petrol and diesel have become really expensive for the people in the past few months, especially after the prices of crude oil skyrocketed amid the Russia-Ukraine crisis.

Petrol and diesel are usually the most expensive fuels in Mumbai as compared to other major cities in the country. This is because the state tax on fuel is much higher as compared to other states.

The last time people had a breather from the high fuel prices was earlier this year on May 22.

## Fuel price hike hit household budgets

**Noida:** State-run retailers, who control 90% of the market, haven't revised pump rates since November under an informal government directive despite a 53% rise in crude cost. The increase in fuel prices will dent household budgets by making goods and services costlier. Costly fuel will also stoke inflation as LPG, petrol, diesel and jet fuel — the prices of which were raised by 18%. This could prompt the RBI to tighten policy, which will hit interest rates and instalments. PHDCCI said the price-cost margins of businesses would be impacted as raw materials and utilities will cost more, also impacting the household budget of common people.

Petrol price cut by Rs9.5, Diesel by Rs 7 as centre cuts excise duty	Times of India	1	Bureau
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## Petrol price cut by ₹9.5, Diesel by ₹7 as centre cuts excise duty

### Fuel prices cut gives major relief to car owners all across the country

**India:** The petrol prices will be reduced by ₹9.5 per litre while diesel will cost Rs 7 per litre cheaper across the country.

Finance minister Nirmala Sitharaman tweeted that the Centre has decided to extend relief to the poor and common man amid growing inflation in the country. The minister said the move will have a revenue implication of around ₹1 lakh crore/year for the government.

Sitharaman also urged the state governments to implement a similar cut on fuel prices, especially the ones where the reduction wasn't done during the last

round in November 2021.

Reacting to announcement, Prime Minister Narendra Modi said, "That it is always 'people first' for his government. This significant drop in petrol and diesel prices will positively impact various sectors, provide relief to our citizens 'ease of living'".

Fuel prices in India depend on international crude oil price, rupee/dollar exchange rate. On top of this, the central government and states levy various taxes including excise duty and (VAT) on petrol and diesel. Additionally, Sitharaman said the Centre will give a subsidy of Rs 200 per gas cylinder (up to 12 cylinders) to over 9 crore beneficiaries of the Pradhan Mantri Ujjwala Yojana.

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# Petrol, Diesel or CNG, all car owners face fuel price hike

With the fuel prices going up by another 80 paise/litre on Wednesday, petrol and diesel in the past 16 days have come close to ₹10/litre. Petrol in the national capital crossed the ₹105 mark today, whereas, in Mumbai, it has surpassed ₹120. After petrol and diesel, the price of CNG received another hike of ₹2.5/kilogram last Wednesday.

Experts have noted that the price of petrol and diesel needs to be hiked by ₹0.52-0.60 for every \$1 per barrel rise in the price of crude oil for OMCs to maintain average margins on the sale of fuels. The price of Brent crude has risen by about \$28.4/barrel since November to \$108.9/barrel, indicating that fuel could see further hikes of ₹5.5-7.8/litre each on petrol and diesel at the current price of Brent

Crude.

Prices of essential items are rising, and it is hurting the common person the most. Soaring prices of cars, cement, fuel, and housing are also adding to the worry.

Prices are set to be raised further, given the sharp jump in oil prices in international markets.

It will have a cascading impact on the prices of other items and lead to inflationary pressure and hurt growth while also impacting the prices of other items. It is only a matter of time before the fuel prices will see another big surge in the near future as per the prevailing survey & studies about

fuel prices hikes in India are 1/10th of the change in other countries.

Comparing gasoline (petrol) prices between April 2021 and March 2022, the prices in the United States of America (USA) have increased by 51%, Canada by 52%, Germany by 55%, the United Kingdom (UK) by 55%, France by 50%, Spain 58% but in India only 5%.

However, the opposition has been stepping up pressure on the government for the rollback of the fuel price hike.

There had been a pause in the revision of fuel prices since November last year, which ended on March 22, following the crude oil prices going up in the wake of the Russian military operations in Ukraine.



Fuel prices at all time high! Struggling to stay below peak

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## From North to South, people feel the effects of fuel prices hike

A surge in fuel and natural gas prices in the last 16 days has increased the hardship of common people across the country, with fuel prices going up by ₹10/litre each or 10.5%.

Rates have been increased across the country and vary from state to state, depending upon the incidence of local taxation.

A 32-year-old delivery man working for an e-commerce company in Mumbai covers around 100kms daily, but his company hasn't revised the tariff. "I get just ₹6.5 for a kilometre. My income has suffered a hit and a quarter of it goes for fuel", he said to NDTV.

In Guwahati, it's been worst for most of the auto owners, whom earlier this year had to sell their auto-rickshaw after the first lockdown. Some now drive a rental auto and pay ₹150 a day for it. One of

Down South, an individual working as a Human Resource professional in Thiruvananthapuram, has stopped using his car. He now uses a scooter for a 30 kilometres ride every day. "Fuel expenses account for more than 10% of my salary. Cars are a liability now", he said.

Petrol prices have surged past ₹100/litre mark in all major cities across the country, while diesel is above that level in several places in Maharashtra, Andhra Pradesh, Odisha, Chhattisgarh, Telangana, Madhya Pradesh, Bihar, Jharkhand, Tamil Nadu and Kerala.

The ₹10/litre increase in rates overnight is the highest ever any equivalent period in two decades, according to price information available from state-owned fuel retailers.



Petrol prices have surged past ₹100 a litre mark in all major cities

State-run fuel retailers, which control 90% of the Indian market, have lost more than \$2 billion, or about ₹19,000 crores, revenue by freezing pump prices between November last year and March.

Even though India's average crude cost rose 35% during this period, Moody's Investors Service said on Thursday. "Based on our estimates of average sales volume between November and the first three weeks of March, the state-owned refining and marketing companies and Hindustan Petroleum together have lost around \$2.25 billion in revenue".

The government does not want to reduce excise duty just yet as the new financial year begins. So the companies will have to offset the under-recoveries on petrol and diesel against their refining margins and inventory gains. This is essentially a paper exercise and may still help them to post some profit. But there is no denying the revenue loss will impede their crude buying capacity and will increase debt.

The retailers resumed the revisions, increasing petrol and diesel prices by 80paise/litre for two consecutive days but paused soon.

## 'Smokeless' LPG bringing tears to eyes as prices rise 30% in one year

PTI ■ NEW DELHI

Already battered by rising prices of essentials ranging from fruits and vegetables to edible oil and electricity, record high rates of cooking gas LPG have added to the woes of the common man, especially the lower strata.

LPG rates this week were hiked by ₹50 per 14.2-kg cylinder, taking the total increase in last one year to ₹244 or 30 per cent.

Non-subsidised LPG — the price that all households except the poor women beneficiaries of the Ujjwala scheme pay, is now at ₹1,053 per 14.2 kg cylinder. Ujjwala beneficiaries have to pay ₹853.

"LPG is smokeless but still it is bringing us tears," rued M Mallika, a 38-year-old homemaker in Tenali town of Andhra Pradesh.

"In three months, the price has increased by ₹150 per cylinder without taxes and overall it is about ₹160. A cylinder is now ₹1,075 (in Andhra Pradesh). It is certainly a heavy burden," she said.

Fuel rates vary from state to state depending on the incidence of local taxes such as VAT.

The increase in prices has particularly affected the lower income group such as housemaids, drivers, security guards, daily wagers, salesmen and waiters who earn between ₹10,000 to 15,000 per month. The cooking fuel bill alone is



around 10 per cent of their earnings.

"It's quite difficult for us to afford cooking gas cylinders these days. Every month the price of domestic gas cylinders is hiked, making our home budget bill even more difficult to balance... We are looking at alternate ways of cooking... Maybe solar, maybe something else," said Nupur Dasgupta, an SBI employee and resident of Kolkata's Golpark area.

Swapna Mukherjee, a homemaker in Dumdum in Kolkata, said she was thinking of using a kerosene stove alongside cooking gas stoves to keep a check on her monthly expenses.

"Our monthly expenses have gone up drastically and it is becoming tough. We require two gas cylinders in one month, but I think we will surrender one connection and start using kerosene again,"

she said.

Parki Mehra (40), a private school teacher from Ambala in Haryana, said the price hike of domestic LPG cylinders has impacted middle-class families like hers. The mother of two school-going children says her family has cut down on expenses on other non-essential items to manage the household budget.

Sandeep Kumar (38) from Hisar, who is employed in the private sector, said prices of fuel, cooking oil and other essential items were already high, and the increase in LPG rates has further added to the problems of the common people.

The father of two school-going girls said the government should reduce LPG cylinder and fuel prices to provide some relief to people.

Ajay Kumar (45), a Chandigarh resident who lost his private job last year amid the pandemic, says inflation has badly impacted the public.

Kumar said he has been looking for a job and is currently supporting his family from his savings. At such a time, when prices of essential items like LPG cylinders rise, managing things becomes difficult. The government should provide some relief to common people and LPG and fuel prices should be cut, he said.

Another housewife S Prabhavati pointed out that the LPG cylinder price has shot up by ₹500 in the last two years.



## साल भर में रसोई गैस 244 रूपए महंगी

नई दिल्ली, 9 जुलाई (एजसी)।

ऐसे वक़्त में जब फलों और सब्जियों से लेकर खाद्य तेल और बिजली की कीमतें आसमान छू रही हैं, एलपीजी रसोई गैस की रिकार्ड कीमत ने आम आदमी का बजट और बिगाड़ दिया है। खासतौर से निर्धन तबके को इसकी तीव्रता अधिक महसूस हो रही है। इस हफ्ते रसोई गैस की दरों में 50 रूपए प्रति सिलेंडर (14.2 किलोग्राम) की बढ़ोतरी की गई। इसके साथ ही पिछले एक साल में कुल वृद्धि 244 रूपए या 30 फीसद हो गई है।

बिना सब्सिडी वाले एलपीजी सिलेंडर (उज्वला योजना की गरीब महिला लाभार्थियों को छोड़ कर) की कीमत अब 1,053 रूपए हो गई है। उज्वला लाभार्थियों को प्रति सिलेंडर 853 रूपए का भुगतान करना होगा।

अंतर प्रदेश के तेनाली शहर में 38 वर्षीय गृहिणी एम मल्लिका ने कहा कि एलपीजी बुआ रहित ईंधन है, लेकिन फिर भी यह

हमारे आंसू निकाल रहा है। उन्होंने कहा कि तीन महीनों में एलपीजी के एक सिलेंडर कीमत बिना करों के 150 रूपए बढ़ी है, और कुल मिला कर वृद्धि लगभग 160 रूपए हुई है। एक सिलेंडर अब 1,075 रूपए (अंध्र प्रदेश) में है। यह निरिक्त रूप से एक भारी बोझ है। चैट जैसे स्थानीय करों के आधार पर ईंधन की कीमत विभिन्न राज्यों में अलग-अलग होती है।

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कि इन दिनों हमारे लिए रसोई गैस सिलेंडर का खर्च उठाना काफी मुश्किल है। हर महीने घरेलू गैस सिलेंडर की कीमत बढ़ जाती है, जिससे हमारे घर के बजट को संतुलित करना और भी मुश्किल हो जाता है, हम खाना पकाने के वैकल्पिक तरीकों की तलाश कर रहे हैं। कोलकाता के दमदम में एक गृहिणी स्वप्ना मुखर्जी ने कहा कि यह अपने खर्चों को काबू में रखने के लिए रसोई गैस के साथ ही मिट्टी के तेल का इस्तेमाल करने के बारे में सोच रही थी।

हरियाणा के अंबाला की एक निजी स्कूल की शिक्षिका पार्वी मेहरा ने कहा कि घरेलू रसोई गैस सिलेंडर की कीमतों में बढ़ोतरी ने उनके जैसे मध्यवर्गीय परिवारों को प्रभावित किया है। स्कूल जाने वाले दो बच्चों की मां का कहना है कि उनके परिवार ने घर का बजट संभालने के लिए दूसरे गैर-जकरी खर्च में कटौती की है। पिछले एक साल में रसोई गैस की कीमतें आठ बार बढ़ी हैं। अंतरराष्ट्रीय स्तर पर तेल और गैस की कीमतों में तेजी की आशंका से उजाला आया है।