

श्रीवास्तव बने MGL के प्रबंध निदेशक

मुंबई. प्रवीर कुमार श्रीवास्तव ने महानगर गैस लिमिटेड के प्रबंध निदेशक का पदभार संभाला है. वे इससे पहले उन्होंने गेल (इंडिया) लिमिटेड



में तीन दशकों से अधिक समय संचालन, रणनीति और व्यवसाय विकास सहित कई महत्वपूर्ण नेतृत्व भूमिका निभाई हैं. अपने उत्कृष्ट

करियर में श्रीवास्तव, गैस प्रोसेसिंग इकाइयों और पाइपलाइन नेटवर्क के संचालन एवं रखरखाव के साथ-साथ विभिन्न रणनीतिक परियोजनाओं के क्रियान्वयन में गहराई से जुड़े रहे हैं.

No financial support planned for retailers' fuel & ATF losses

Indian Oil Corp, Bharat Petroleum and HPCL are incurring substantial losses on sale of petrol and diesel

OUR CORRESPONDENT

NEW DELHI: The government has no plans to extend financial support to state-owned fuel retailers for the losses they are incurring on selling petrol, diesel and aviation turbine fuel (ATF) below cost, an official said on Monday.

Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) are incurring substantial losses on sale of petrol and diesel after they extended a four-year freeze on revision in retail rates despite input crude oil prices shooting up since the start of West Asia conflict over two months back. They have also, for the first time in more than two decades, begun posting losses on jet fuel (ATF) since last month, as they passed on only a part of the desired increase in prices needed to bring rates at par with cost.

"There is no proposal before the government to support oil marketing companies (for their losses)," said Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas.

While ATF prices for domestic airlines last month increased by 25 per cent - a fourth of the desired increase - there was no change in rates this month, even though the prices for foreign airlines were hiked by over 5 per cent. Simi-



larly, despite under-recoveries of Rs 25-28 a litre, there has been no increase in petrol and diesel prices.

Domestic LPG prices were hiked by Rs 60 per 14.2-kg cylinder on March 7, but that was not enough to cover all the increased cost, and oil companies are booking under-recoveries or losses. The government has, in the past, covered for the under-recoveries on LPG through budgetary subsidy support.

Sharma said there is no increase in retail prices of petrol and diesel, as well as domestic LPG, even though supplies have been disrupted due to the war in West Asia. Only rates of bulk or industrial diesel, as also commercial LPG - the one used by hotels and restaurants - have been increased.

The bulk diesel and commercial LPG make up for only 10 per cent of the fuel, she said. "Every effort has been made to protect the consumers (by not raising retail prices). Consumer interest has been kept in mind

when deciding on the revision," she said.

At the last monthly revision in rates on May 1, the aviation turbine fuel (ATF) price for international airlines was hiked by \$76.55 per kilolitre, or 5.33 per cent, to \$1,511.86 per kl. This came on top of a more than doubling of prices for them on April 1 to \$1,435.31 per kl.

Alongside, prices of commercial LPG - the one used in hotels and restaurants - were hiked by Rs 993 to a record high of Rs 3,071.50 per 19-kg cylinder. The rates for 5-kg FTL or market-priced LPG cylinders were hiked from Rs 549 to Rs 810.50 per bottle.

The 5-kg FTL cylinder now costs just a shade lower than the Rs 913 rate for a 14.2-kg cylinder used in household kitchens (called domestic LPG).

Also, prices of bulk diesel, used by industrial users like telecom signal towers, were increased from about Rs 137 per litre to over Rs 149 a litre. These rates compare to the Rs 87.62 a litre price of diesel available at petrol pumps.

The ATF for domestic airlines will continue to be priced at Rs 1,04,927.18 per kl as state-owned oil companies have decided to absorb the rise in global fuel prices to protect airlines and consumers.

Sharma said the actions of oil marketing companies have been to check inflation.