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Subsidy gone, LPG price doubles in 7 yrs

TIMES NEWS NETWORK

New Delhi: The price of a household cooking gas, or LPG, refill has doubled in the last seven years and subsidy has been erased by raising rates in small doses over the years. Simultaneously, government's tax collection from petrol and diesel sales has risen four-and-a-half times as a result of increased taxes during this period, according to oil minister **Dharmendra Pradhan's** written replies in the Lok Sabha.

According to replies to a bunch of questions on rising fuel prices on Monday, an



Inter-ministerial meeting likely to discuss rise in prices of edible oils

The modal (most common) retail price of edible oils have increased by 25% to 50% in the past one year. This has become a new headache for the government and sources said the issue is likely to come up for discussion at an inter-ministerial committee meeting this week.

The data obtained from the price monitoring cell (PMC) of consumer affairs ministry show the modal price of packed groundnut oil has increased from Rs 120 per litre on March 9, 2020 to Rs 170 on Tuesday. Similarly, the modal price of packed mustard oil has gone up from Rs 113 per litre to Rs 140 in the past one year. The modal price of palm oil has also increased by 50%. TNN

LPG refill cost Rs 410.50 cylinder on March 1, 2014 and has risen to Rs 819 this month. The prices are for Delhi, the reference market, and vary in accordance with state taxes elsewhere.

LPG refill price jumped Rs 125 per cylinder in the last 32 days alone as a result of four increases since February 4, stretching budgets of poor households.

On previously unheard

levels of fuel prices, Pradhan said petrol and diesel had been decontrolled from June 26, 2010 and October 19, 2014, respectively, and retailers set prices in line with "international product prices, rupee exchange rate, tax structure, inland freight and other cost elements."

With taxes accounting for the bulk of the retail prices, revenue collection from fuel sales stood at Rs 52,537 crore in 2013, which rose to Rs 2.13 lakh crore in 2019-20 and Rs 2.94 lakh crore in the 11 months of 2020-21.

Petrol carries an excise duty of Rs 32.90 per litre and diesel Rs 31.80 a litre on diesel. Excise on petrol was Rs 17.98 a litre in 2018 and Rs 13.83 on diesel.