

India considering hike in transport fuel prices

The Indian government is considering a hike in the prices of transport fuels to help petroleum marketing companies tide over the burden on account of crude oil topping \$135 per barrel in international markets, top officials said.

'I am not ruling out anything,' Petroleum Minister Murli Deora told reporters here Friday ahead of a crucial cabinet meeting to deliberate on the issue. He said he had already briefed Prime Minister Manmohan Singh on the issue Thursday evening.

The minister, who is also scheduled to hold a meeting with public sector undertakings (PSUs) in the oil sector, said petrol was being sold at a loss of Rs.16.34 a litre, diesel at Rs.23.49 per litre, LPG at Rs.305.90 per cylinder and kerosene at a discount of Rs.28.72 per litre.

'The government and oil PSUs have shouldered the maximum burden of the highly volatile world oil prices insulating consumers in India from the most of the impact,' he said in a statement Thursday. 'We are concerned at the financial health of the PSUs.'

(© IANS / India eNews)