When crude oil got cheaper, the pump price barely moved

In this report: petrol and diesel against crude oil; the Centre's excise duty; the cooking-gas cylinder; how the figures were made.

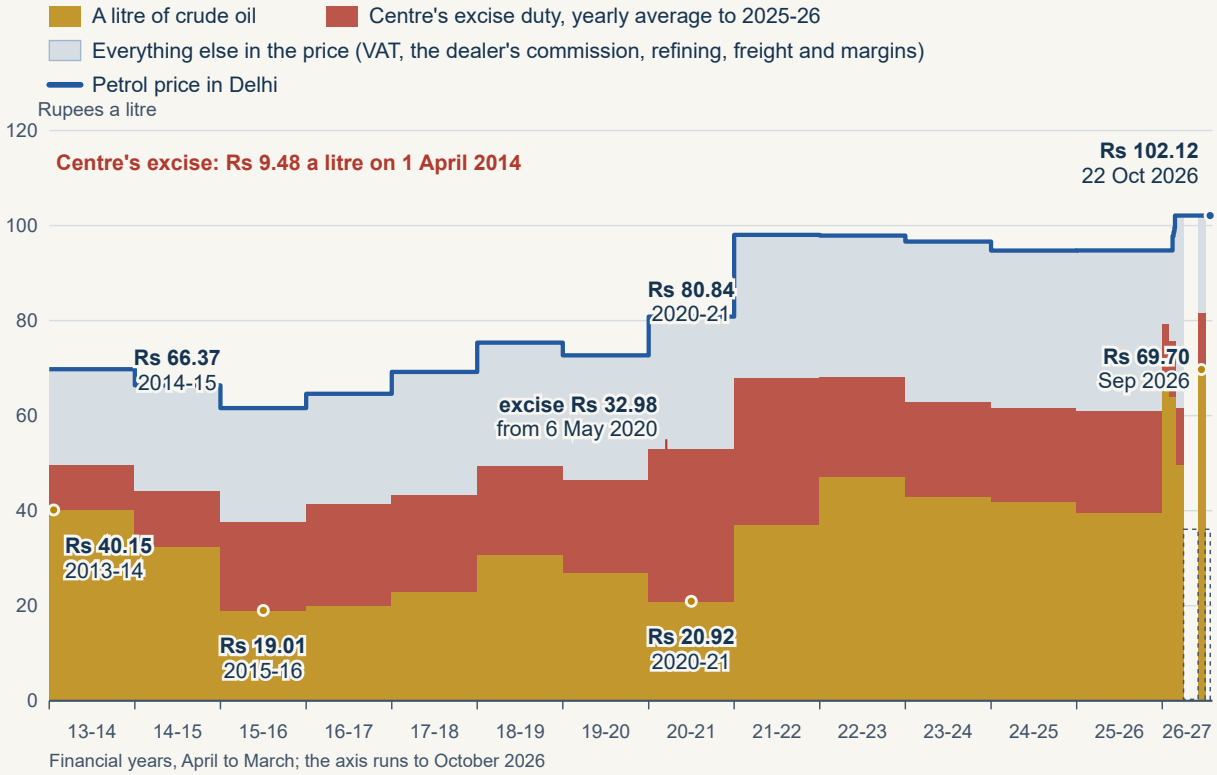
In the six years from 2014-15 to 2025-26 in which crude oil got cheaper, a litre of it fell by Rs 30.81 in all. In those same years a litre of petrol in Delhi fell by only Rs 2.44, and a litre of diesel by Rs 3.92. In the five years in which crude got dearer, by Rs 37.88 a litre, petrol rose by Rs 30.84 and diesel by Rs 38.21. Every price here is PPAC's own yearly average, and crude is converted at the Reserve Bank's rupee rate.

From 6 May 2020 the Centre's excise duty was Rs 32.98 on a litre of petrol and Rs 31.83 on a litre of diesel. These are the highest rates in the Ministry's own tables, which begin in April 2009. On diesel the rate was 8.94 times the Rs 3.56 that applied in April 2014.

Sources: Read on 22 October 2026. Lok Sabha Unstarred Question 1652, 1 August 2024. Lok Sabha Unstarred Question 1881, 30 July 2026. PPAC, Ready Reckoner 2025-26, July 2026. RBI, Handbook of Statistics 2025-26, Table 133, 31 July 2026. Rajya Sabha Unstarred Question 3329, 24 March 2021.

Petrol: crude oil and the pump since 2013

The chart sets three things side by side, all in rupees a litre. The gold band is what a litre of crude oil cost, at PPAC's yearly average price and the Reserve Bank's yearly rupee rate. The crimson band above it is the Centre's excise duty on a litre of petrol, averaged over each year by the days each rate was in force, so that all three are yearly averages up to 2025-26. The navy line is PPAC's yearly average price of petrol in Delhi, and from 1 April 2026 the price on each day.

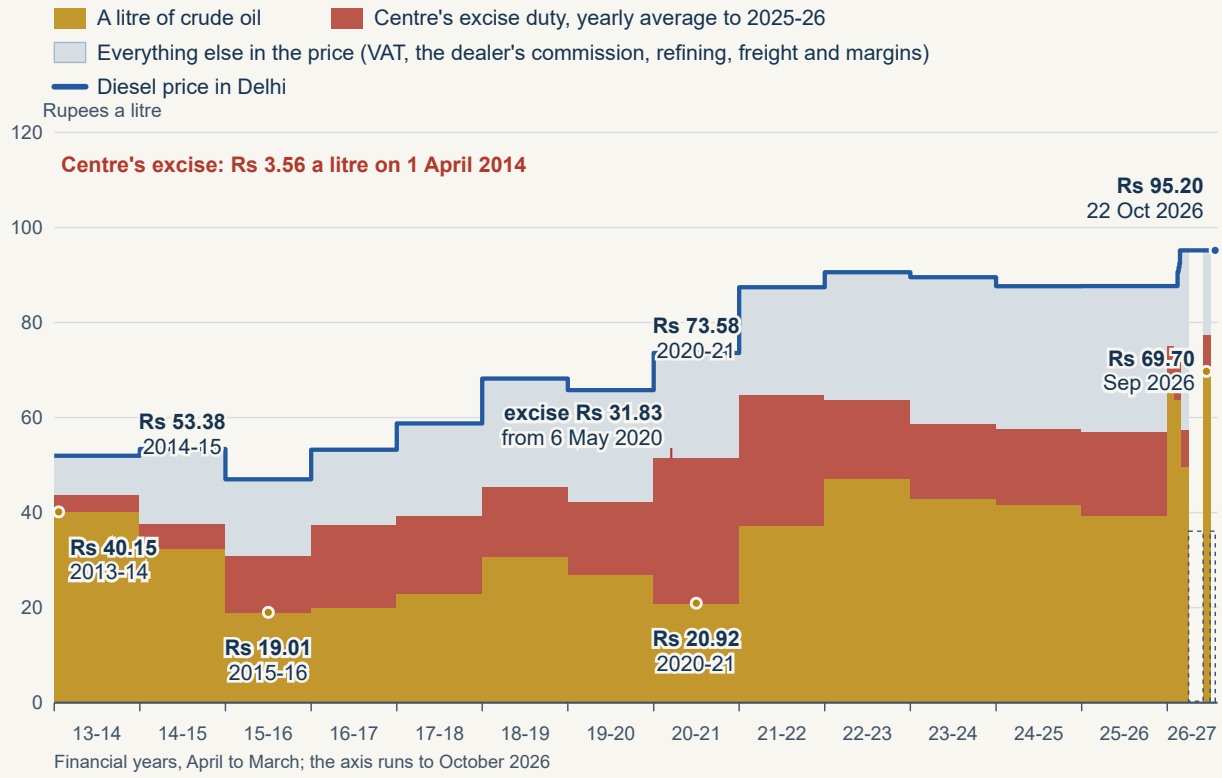


In the six years from 2014-15 to 2025-26 in which crude oil got cheaper, it fell by Rs 30.81 a litre in all, and petrol in Delhi fell by Rs 2.44. The crimson band is the Centre's excise duty, averaged over each year to 2025-26, and its rate rose from Rs 9.48 on 1 April 2014 to Rs 32.98 on 6 May 2020, the highest in the Ministry's tables since April 2009.

In 2020-21 a litre of crude oil cost Rs 20.92 on average, while from 6 May 2020 the excise on a litre of petrol was Rs 12.06 more than that. The excise on a litre of diesel was Rs 10.91 more.

Sources: Read on 22 October 2026. PPAC, Ready Reckoner 2025-26, July 2026. RBI, Handbook of Statistics 2025-26, Table 133, 31 July 2026. Lok Sabha Unstarred Question 1652, 1 August 2024. Lok Sabha Unstarred Question 1881, 30 July 2026. Rajya Sabha Unstarred Question 3329, 24 March 2021. PPAC, daily retail prices of petrol and diesel, 22 October 2026. PPAC, Delhi price revisions to June 2017, posted 1 July 2017.

Diesel, the excise and the cylinder



In the six years from 2014-15 to 2025-26 in which crude oil got cheaper, it fell by Rs 30.81 a litre in all, and diesel in Delhi fell by Rs 3.92. The crimson band is the Centre's excise duty, averaged over each year to 2025-26, and its rate rose from Rs 3.56 on 1 April 2014 to Rs 31.83 on 6 May 2020, the highest in the Ministry's tables since April 2009.

Finding	What the Government's own figures show
When crude got dearer	In the five years in which crude got dearer, it rose by Rs 37.88 a litre in all. Petrol in Delhi rose by Rs 30.84 and diesel by Rs 38.21 in those years.
The Centre's excise	Between 1 April 2014 and 6 May 2020 the Centre raised its excise on a litre of diesel by Rs 28.27, which took it from Rs 3.56 to Rs 31.83. On petrol the excise rose by Rs 23.50, from Rs 9.48 to Rs 32.98.
When crude was cheap	In 2020-21 a litre of crude oil cost Rs 20.92. The Centre collected Rs 3,72,970.0 crore in excise from the petroleum sector that year, 3.76 times the Rs 99,068.4 crore of 2014-15.
A wider gap	A litre of diesel in Delhi cost Rs 21.02 more than a litre of crude oil in 2014-15, and Rs 48.24 more in 2025-26. For petrol the gap grew by Rs 21.33, to Rs 55.34.
The cooking-gas cylinder	In 2025-26 the LPG in a cylinder cost Rs 59.07 less than in 2024-25, when it is valued at PPAC's international price. Yet the Delhi cylinder averaged Rs 856.15, against Rs 803.

Sources: Read on 22 October 2026. PPAC, Ready Reckoner 2025-26, July 2026. RBI, Handbook of Statistics 2025-26, Table 133, 31 July 2026. Lok Sabha Unstarred Question 1652, 1 August 2024. Lok Sabha Unstarred Question 1881, 30 July 2026. Rajya Sabha Unstarred Question 3329, 24 March 2021. PPAC, contribution to the exchequer, posted 17 July 2026. PPAC, Snapshot of India's Oil and Gas data, October 2026. PPAC, Delhi price revisions to June 2017, posted 1 July 2017.

How the figures were made

Every figure in this brief is the Government's own. The prices, the crude basket and the excise duties come from the Petroleum Planning and Analysis Cell (PPAC), the Ministry of Petroleum and Natural Gas's own office of statistics, and from the Ministry's answers in Parliament. The rupee's rate against the dollar comes from the Reserve Bank, which publishes it in its Handbook of Statistics.

A litre of crude oil starts from PPAC's average price of the Indian basket for the year or the month, which is in dollars a barrel. That price is valued at the Reserve Bank's average rupee rate for the same period, and it is then divided by 159, which is PPAC's own number of litres in a barrel. For LPG, 14.2 kg of crude oil uses PPAC's 7.33 barrels to a tonne, and the international price of LPG is PPAC's own figure in dollars a tonne. From March 2026 PPAC weights the basket by the crude imported each month rather than all the crude processed.

The years in which crude got cheaper are those in which a litre of crude cost less than the year before, on PPAC's yearly averages from 2014-15 to 2025-26. The brief adds up the change in crude and the change in the Delhi price over those years, and does the same for the years in which crude got dearer.

Petrol and diesel in Delhi stayed at Rs 94.77 and Rs 87.67 a litre every day from 1 January to 14 May 2026. Four increases between 15 May and 25 May then added Rs 7.35 to petrol and Rs 7.53 to diesel. The prices have stood at Rs 102.12 and Rs 95.20 since 25 May.

The Government's own figures show that the pump price barely moved in the years when crude oil got cheaper. In those same six years the Centre's excise duty, averaged over each year, rose by more than Rs 20 a litre on petrol and more than Rs 23 on diesel, and from 6 May 2020 it stood at Rs 32.98 and Rs 31.83.

Sources: Read on 22 October 2026. PPAC, Ready Reckoner 2025-26, July 2026. RBI, Handbook of Statistics 2025-26, Table 133, 31 July 2026. Lok Sabha Unstarred Question 1652, 1 August 2024. PPAC, daily retail prices of petrol and diesel, 22 October 2026. Rajya Sabha Unstarred Question 3329, 24 March 2021.