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Petrol price hike twice in two days

Government has lost the sanity: Ram Naik

Mumbai, Tuesday: “Sensitive diesel and petrol rates which accelerate the vicious circle of price rise have been increased twice in two days. On the lines of Lokmanya Tilak the question arises whether the Congress Government has lost the sanity? The government allowed increase of Rs.1.11 for petrol per litre and Rs.0.71 for diesel on 3rd January and again after two days on 5th January to the tune of Rs.1.64 for petrol and Rs.1.09 for diesel. Petroleum Minister Shri Virappa Moiley owes an explanation to the people as to why prices have been increased twice in two days”, stated Shri Ram Naik, BJP leader and former Petroleum Minister in a press conference held today in Mumbai.

Prime Minister Dr Manmohan Singh has confessed in his press conference on 3rd January that the tragic Congress defeat in four state assembly elections held in December 2013 was mainly due to increasing prices. However the Congress has not learnt any lesson from the defeat. Shri Ram Naik released a comparative statement of prices during Vajpayee Government in 2004 and increases during UPA-1 i.e. 2009 and UPA-2 i.e. 5th January 2014. As per the statement, while petrol was sold at Rs.33.15 per litre in 2004, it is now at Rs.81.31 (145% increase), diesel from Rs.22.50 to Rs.62.60 (178% increase) and kerosene from Rs.18 to Rs.70 (280 % increase). The domestic LPG cylinder which was at Rs.244 has gone up to Rs.1,264.50 without subsidy (418% increase). “The increase in prices of petroleum products accelerates the speed of vicious circle of inflation”, added Shri Ram Naik.

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Shri Ram Naik further said, “Manmohan Singh government did not use the alternative fuel like ethanol. Moreover, the import level of crude oil which was 70% during Vajpayee government went upto 80% due to increased consumption of petrol and diesel. Added to it, is the dollar-rupee adverse exchange rate which went from Rs.45.10 in 2004 to Rs.62.17; resulting in 38% increased price burden on imports.”

On food consumption front, wheat which was Rs.9 per kg in 2004 went now upto Rs.28 (211% increase), rice from Rs.10 to Rs.30 (200% increase) and jaggery from Rs.14 to Rs.45 (221% increase). Vegetable price hike was still worst, onions from Rs.6 to Rs.30 (400% increase) and potato from Rs.8 to Rs.30 (275% increase). While milk has gone up from Rs.14 per litre to Rs.56 (300% increase), important cereals like Toor Dal have jumped from Rs. 30 to Rs.80 per kg. (167% increase), Moong Dal from Rs.24 to Rs.108 (350%increase) and Gram Dal from Rs.25 to Rs.58 (132% increase).

“The economic progress is gauged from the Gross Domestic Product (GDP) rate. The Central Statistical Organization has announced that GDP for 2012-2013 would be 5%, which is the lowest rate in the last 10 years. It is a warning bell for the country’s economy. The retail inflation as gauged by the Consumer Price Index (CPI) which has accelerated to a 23 month high of 11.24% in November 2013. BJP has launched ‘Wake up’ Agitation at the local level against inflation and corruption at Central and State levels”, said Shri Ram Naik at the end.

(Office Secretary)

5th January, 2014

Bharatiya Janata Party
Prices of Essential Commodities in Mumbai
(Compiled by Shri Ram Naik, Shri Giridhar Salunke)

Commodity	Rates in BJP Government (Per Kg in Rs.) May 2004	Rates in First Congress Government (Per Kg in Rs.) April 2009	Rates in Second Congress Government (Per Kg in Rs.) 5th January 2014	Increase compared to 2004 prices (Percentage%)
Wheat	9	20	28	211%
Rice	10	22	30	200%
Sugar	14	23	38	171%
Tea Powder	80	190	300	275%
Edible Oil	40 (per litre)	70 (per litre)	88 (per litre)	120%
Dalda	40	60	100	150%
Toor Dal	30	100	80	167%
Moong Dal	24	54	108	350%
Masoor Dal	22	60	78	255%
Gram Dal	25	36	58	132%
Jaggery	14	32	45	221%
Besan	20	48	64	220%
Potato	8	14	30	275%
Onion	6	16	30	400%
Tomato	9	16	20	122%
Milk	14 (per litre)	28 (per litre)	56 (per litre)	300%
Kerosene	18 (per litre)	25 (per litre)	70 (per litre)	289%
Cooking Gas (LPG)	244 (per cylinder)	312 (per cylinder)	444.50 (per cylinder) * 1264.50(per cylinder) without subsidy	82% 418%
Petrol	33.15 (per litre)	44.60(per litre)	81.31 (per litre)	145%
Diesel	22.50 (per litre)	34.50(per litre)	62.60 (per litre)	178%
CNG	19.71 (per kg)	24.65(per kg)	38.95 (per kg)	98%
Dollar \$	Rs. 45.10	Rs. 50.05	Rs. 62.17	38%

Important Note:

1. Central Statistical Organization of Government of India have announced that GDP (Gross Domestic Product) would be 5% in 2012 - 2013. This is the lowest rate in the last 10 years and is a warning bell for the country's economy. The G.D.P. for the quarter April-June 2013 has been announced in August to be 4.4% which again is the lowest during the last 4 years. The retail inflation as gauged by the consumer price index (CPI), accelerated to a 23 month high of 11.24% in November 2013.

2. The conversion rate for one US\$ was Rs.45.10 in 2004. It has now reached to Rs.62.17, increase by 38%. It means we will have to pay 38% more for imports. Since our imports are more than exports, the devaluation has adverse impact on economy.

3. Crude oil imports have shot up from 70% to 80%. Simultaneously its price in international market has also sky-rocketed. This has accelerated the speed of vicious circle of increasing prices. In his press conference held on 3rd January 2014, Prime Minister Dr. Manmohan Singh confessed that the tragic Congress defeat in 4 state assembly elections held in December 2013 was mainly due to increasing prices. On the day of the press conference, petrol and diesel prices per litre were increased respectively by Rs. 1.11 and Re. 0.71 and were again increased within two days respectively by Rs. 1.64 and Rs. 1.09. This is an evidence that the Government does not have its head screwed on right.