Oil Sector Reforms in Downstream Segment: A Study of its Compatibility with National Economic Reforms

Abbreviations

| APM | Administered Pricing Mechanism |
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| ATF | Aviation Turbine Fuel |
| bbl | Barrel |
| bblpd | Barrels per day |
| BCM | Billion Cubic Meter |
| BPCL | Bharat Petroleum Corporation Limited |
| BPL | Below Poverty Line |
| BRPL | Bongaigaon Refinery & Petrochemical Limited |
| CBM | Coal Bed Methane |
| CPCL | Chennai Petroleum Corporation Ltd |
| CPI | Consumer Price Index |
| DGH | Director General of Hydrocarbon |
| E&P | Exploration and Production |
| FBR | Fast Breeder Reactor (Nuclear) |
| FDI | Foreign Direct Investment |
| FO | Furnace Oil |
| FSU | Formerly Soviet Union (countries) |
| GAIL | Gas Authority of India Limited (GAIL India Limited) |
| GDP | Gross Domestic Product |
| GHG | Green House Gases |
| GNP | Gross National Product |
| GRM | Gross Refinery Margin |
| GSPC | Gujarat State Petroleum Corporation |
| HPCL | Hindustan Petroleum Corporation Limited |
| HSD | High Speed Diesel (Diesel) |
| IEA | International Energy Agency |
| IMF | International Monetary Fund |
| IOCL | Indian Oil Corporation Limited |
| IPP | Import Parity Price |

| KRL Light Water Reactor (Nuclear) LNG Liquefied Natural Gas LPG Liquefied Petroleum Gas LSHS Low Sulfur Heavy Stock MMT Million Metric Tonne MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | IPR | Industrial Policy Resolution |
|--|-------|---|
| LWR Light Water Reactor (Nuclear) LNG Liquefied Natural Gas LPG Liquefied Petroleum Gas LSHS Low Sulfur Heavy Stock MMT Million Metric Tonne MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | KRL | |
| LNG Liquefied Natural Gas LPG Liquefied Petroleum Gas LSHS Low Sulfur Heavy Stock MMT Million Metric Tonne MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | LWR | |
| LPG Liquefied Petroleum Gas LSHS Low Sulfur Heavy Stock MMT Million Metric Tonne MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | LNG | |
| MMT Million Metric Tonne MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | LPG | |
| MMTPA Million Metric Tonne Per Annum MNC Multi-National (Oil) Comany MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | LSHS | Low Sulfur Heavy Stock |
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| MOPNG Ministry of Petroleum and Natural Gas MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MMTPA | Million Metric Tonne Per Annum |
| MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developmed OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MNC | Multi-National (Oil) Comany |
| MOU Memorandum of Understanding MS Motor Spirit (Petrol) MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developmed OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MOPNG | Ministry of Petroleum and Natural Gas |
| MTCR Million Tonne Coal Replacement MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MOU | |
| MTOE Million Tonne Oil Equivalent NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MS | Motor Spirit (Petrol) |
| NELP New Exploration Licensing Policy NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MTCR | Million Tonne Coal Replacement |
| NOC National Oil Company NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | MTOE | |
| NRL Numaligarh Refinery Limited OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | NELP | New Exploration Licensing Policy |
| OCC Oil Coordination Committee OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | NOC | |
| OECD Organization for Economic Cooperation and Developme OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | NRL | Numaligarh Refinery Limited |
| OIL Oil India Limited OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | ЭСС | |
| OMC Oil Marketing Companies ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | OECD | Organization for Economic Cooperation and Development |
| ONGC Oil and Natural Gas Corporation OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | OIL | Oil India Limited |
| OPEC Organization of Petroleum Exporting Countries OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | OMC | Oil Marketing Companies |
| OSP Official Selling Price OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | ONGC | |
| OVL ONGC Videsh Limited PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | OPEC | Organization of Petroleum Exporting Countries |
| PDS Public Distribution System PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | Official Selling Price |
| PHWR Pressurized Heavy Water Reactor (Nuclear) PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | ONGC Videsh Limited |
| PSU Public Sector Undertaking RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | Public Distribution System |
| RIL Reliance Industries Limited R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | |
| R&D Research and Development RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | |
| RTP Refinery Transfer Price SKO Superior Kerosene Oil (Kerosene) | | |
| SKO Superior Kerosene Oil (Kerosene) | | Research and Development |
| | RTP | Refinery Transfer Price |
| | SKO | |
| TPES Total Primary Energy Supply | TPES | Total Primary Energy Supply |
| VLCC Very Large Crude Carrier (Ship) | VLCC | Very Large Crude Carrier (Ship) |
| WPI Wholesale Price Index | WPI | |
| WTI Western Texas Intermediate (sweet light American crud | WTI | Western Texas Intermediate (sweet light American crude) |
| WTO World Trade Organization | WTO | World Trade Organization |