

Strange economics - ATF cheaper than Petrol : Ram Naik

Mumbai, Monday : "Instead of reducing the Aviation Turbine Fuel (ATF) by Rs.32.98 per litre (45%) to appease the rich-fliers, Prime Minister Dr.Manmohan Singh should help 'Aam Adami' by reducing prices of petrol by Rs.5/- per litre, diesel Rs.3/- per litre and Rs.50/- per LPG cylinder," demanded Shri Ram Naik, former Petroleum Minister & BJP leader in a press statement issued today in Mumbai. He was reacting to the further reduction of ATF rates announced yesterday.

Giving further details Shri Ram Naik said, "The petroleum sector has become directionless under the leadership of Prime Minister Dr. Manmohan Singh. Crude oil was priced at \$ 147 per barrel in July 2008 in the international market. The prices have been reduced to less than 50% ie. \$ 56 per barrel in November,2008. Petroleum Minister Shri Murli Deora announced on 23rd October in the parliament the decision to reduce petrol, diesel prices within a week. However, the assurance has not been honoured. On the contrary, the ATF prices have been reduced 5 times in the last 3 months; moreover 3 times in November alone. The ATF rate which was Rs.73.67 per litre on 1st August is now Rs.40.69 per litre; reduced by Rs.32.98 (45%). As a result ATF which is being sold at Rs.40.69 per litre has become cheaper than petrol used by motor vehicles which is sold at Rs.55.07.

"It is obvious that Prime Minister Dr.Manmohan Singh, Finance Minister Dr.P.Chidambaram, Petroleum Minister Shri Murli Deora and Civil Aviation Minister Shri Prafulla Patel have succumbed to pressure of heavy weight air companies. It is a strange anti-Aam Adami economics. An Aam-Admi is sandwiched between ever-increasing prices on one side and the economic recession on the other side. The government must therefore reduce prices of petrol by Rs.5/- per litre, diesel by Rs.3/- per litre and LPG cooking gas by Rs.50/- per cylinder; else the common-man shall soon teach a lesson to the Congress," warned Shri Naik at the end.

(Office Secretary)