



## Reliance Industries reopens 230 fuel stations, Press Trust of India reports

**India's Reliance Industries has reopened 230 of its 1,432 fuel stations that had to shut down because they could not compete with the subsidized prize of rival state owned fuel stations, Press Trust of India reported from New Delhi January 18.**

"(There are) 230 outlets already commissioned and plans to commission entire network within a year," Reliance informed during a recent communication with investors to announce third quarter earning. The story has been published in recent days in several news media covering the region including Business Standard, The Economic Times and others. .

According to the report, Reliance as well as Essar Oil had about 17% of the domestic fuel market for diesel and 10% of gasoline until about eight years ago the government started to subsidize fuel sales by state-run firms.

The government in June 2010 deregulated or freed petrol (or gasoline) pricing by not providing any more subsidies. Essar at that time restarted to sell only petrol from most of its 1,400 outlets.

Diesel, India's most consumed fuel, was deregulated in October of last year and only since then private retailers like Essar Oil have again entered the market, the report said.

Essar started diesel sales from all its outlets and has expanded its network to 1,600 and there are plans to expand the network to 2,500 within a year, the report added.