



## Essar, RIL capture 3% of India's fuel market

**A year after India decided to stop regulating diesel prices, private operators Reliance Industries Ltd (RIL) and Essar Oil Ltd have managed to capture 3% of country's fuel retailing market.**

Subsidized diesel prices made it almost impossible for private retailers to compete against state-owned operators, according to online newspaper Live Mint.

The drop in fuel prices due to the collapsed oil market has seen diesel become 18% cheaper, increasing the demand and benefiting private retailers.

RIL and Essar Oil currently operate 1,400 and 1,700 gas stations, respectively, which are similar figures to that of 2003-04, before the government implemented the heavy subsidies which shrank their businesses.

Essar Oil's chairman Prashant Ruia said India's second largest private oil firm plans to more than triple its network of gas stations to 5,000 by the end of 2016, said the company's