

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

Abbreviations

APM	Administered Pricing Mechanism
ATF	Aviation Turbine Fuel
bbbl	Barrel
bbblpd	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

IPR	Industrial Policy Resolution
KRL	Kochi Refinery Limited
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) Company
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 Development
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)
TPES	Total Primary Energy Supply
VLCC	Very Large Crude Carrier (Ship)
WPI	Wholesale Price Index
WTI	Western Texas Intermediate (sweet light American crude)
WTO	World Trade Organization