



PRESS RELEASE

NEW FUEL AND LPG PRICES

FRIDAY, 13 JULY 2018

The prices of unleaded petrol, premix, kerosene, diesel and LPG products have been reviewed and the new prices have been determined by the Fijian Competition and Consumer Commission (FCCC).

The new fuel and LPG prices which come into effect from **Sunday 15 July 2018** are as follows:

Retail Fuel Prices

- Motor Spirit from \$2.06 to \$2.18 per litre, an increase of 12 cents per litre;
- Premix from \$1.89 to \$2.02 per litre, an increase of 13 cents per litre;
- Kerosene from \$1.54 to \$1.68 per litre, an increase of 14 cents per litre; and
- Diesel from \$1.76 to \$1.90 per litre, an increase of 14 cents per litre.

LPG Prices

- 4.5 kg cylinder from \$12.73 to \$12.89, an increase of 16 cents;
- 12 kg cylinder from \$33.94 to \$34.38, an increase of 44 cents;
- Bulk from \$2.40 per kg to \$2.43 per kg, an increase of 3 cents; and
- Auto Gas per litre from \$1.60 to \$1.61, an increase of 1 cent.

The prices from 15 July 2018 to 14 October 2018 is mainly determined by the movement in the international prices for Petroleum and LPG products since the last quarter.

The oil market was underpinned in the last quarter (April 2018 to June 2018) by renewed geopolitical issues, tightening product inventories and robust global demand including the effects of a stronger dollar and rising US production. Strong conformity by OPEC (Organization of the Petroleum Exporting Countries) and participating non-OPEC nations in terms of production adjustments through the 'Declaration of Cooperation' also continued to support the oil market.

For the LPG market, it had been observed that sentiment in the region was healthy, supported by demand from the petrochemical sector and traders had required gas to meet demand from

regional consumers such as Indonesia and Taiwan, therefore with international oil prices rising, LPG prices further rose.

The changes in prices for both Petroleum and LPG products is further impacted by unfavourable international freight rates and the strengthening of the US dollar.

Fiji is directly affected by the world market prices for both refined oils and LPG. As such, any changes to the world market prices will be reflected in Fuel and LPG prices in Fiji.

FCCC will conduct the next fuel and LPG price review on 15 October 2018.

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