



**MEDIA RELEASE**  
**New Fuel and LPG Price**  
**Wednesday 30 September 2020**

The Fijian Competition and Consumer Commission (FCCC) has determined the new regulated prices of Unleaded Petrol, Premix, Kerosene, Diesel and LPG for October 2020.

The new Fuel and LPG prices comes into effect from **Thursday, 1 October 2020** and are as follows:

**Retail Fuel Prices**

- Motor Spirit from \$1.95 to \$1.98 per litre, an increase of 3 cents per litre;
- Premix from \$1.58 to \$1.61 per litre, an increase of 3 cents per litre;
- Kerosene price remains the same as \$1.05 per litre; and
- Diesel from \$1.64 to \$1.63 per litre, a decrease of 1 cent per litre.

**Retail LPG Prices**

- 4.5kg Cylinder from \$11.41 to \$11.66, an increase of 25 cents per 4.5kg Cylinder;
- 12kg Cylinder from \$30.42 to \$31.09, an increase of 67 cents per 12kg Cylinder;
- 13kg Cylinder from \$32.95 to \$33.69, an increase of 74 cents per 13kg Cylinder;
- Bulk Gas from \$2.13 to \$2.15, an increase of 2 cents per kg; and
- Autogas from \$1.43 to \$1.44, an increase of 1 cent per litre.

The Fuel and LPG price review implemented by FCCC follows a one-month lag period, as such the October 2020 Fuel and LPG regulated prices are based on the importations made in August 2020 by the Fuel Companies and LPG Companies in Fiji.

**Fuel Price Change Reasons**

The Fuel price in Fiji is impacted by the movement in Means of Platts Singapore (MOPS), the international freight rate and the exchange rate. The fluctuations noted in Local Fuel prices for October 2020 are due to unfavourable movements noted in the international prices for Motor Spirit and Premix while favourable movements were noted in international price for Diesel (MOPS); favourable movement in the international freight rates; and further weakening of the USD dollar against the Fijian dollar based on August 2020 imports.

The crude oil prices extended their gains in August 2020, climbing to a six-month high as physical market fundamentals continued to recover, and the surplus in the market eased further, which was reflected in the decline in crude oil stocks, in addition to a recovery in refinery operations and utilization rates in the main regions.

The crude oil prices increased amid positive market sentiment fuelled by steadily improving market fundamentals and strong conformity levels of OPEC and participating non-OPEC producing countries in the Declaration of Cooperation (DoC), which contributed to reducing the market overhang. These global economic factors in August 2020 contributed to the slight change in the local Fijian prices for refined oil products which will be effective from 1 October 2020.

The price of kerosene remains the same as last review period since no supplier imported kerosene for the month of August 2020 as our Aviation industry has been drastically affected as a result of travel restrictions imposed due to impact of COVID-19.

### **LPG Price Change Reasons**

The LPG price in Fiji is impacted by the movement in Saudi Aramco Butane Contract Price (CP), the international freight rate and the exchange rate. The major reasons for the increase in prices for all LPG products in October 2020 are due to the overall increase noted in butane contract price, weakening of USD against Fijian dollar while the international freight remained unchanged.

According to Platts, the rising demand for butane in Asia region would start drawing supply away from Europe, where US LPG volumes mostly headed to in the past few months. This would lead tons of LPG moving over the Pacific instead. Furthermore, some Asian refinery steam crackers planned to use LPG as alternate feedstock to naphtha through September, after acquiring cargoes when LPG was at steep discounts to naphtha. At the moment, Asia is amply supplied with Western and Middle East LPG

Fiji is directly impacted 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.

The FCCC will conduct the next Fuel and LPG price review on 1 October 2020.

**For more information/details on this please contact the FCCC at their Facebook page: <https://www.facebook.com/FijianCCC/>, on their website: [www.fccc.gov.fj](http://www.fccc.gov.fj) or call 8921991.**

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