

MEDIA RELEASE

New Fuel and LPG Prices for March 2025

Friday, 28 February 2025

The Fijian Competition and Consumer Commission (FCCC) has determined the new regulated price for Unleaded Petrol (Motor Spirit), Premix, Kerosene, Diesel and LPG products for March 2025. The new prices come into effect from **Saturday, 1 March 2025** and are as follows:

Table 1: New Approved Retail Fuel Price for March 2025.

Product	Current Price (Until 28 February 2025)	New Approved Price (Effective 1 March 2025)	Price Change (Increase)	
			(\$)	(%)
Motor Spirit	\$2.69 (VIP)	\$2.78 (VIP)	\$0.09	3.35%
Premix	\$2.53 (VIP)	\$2.59 (VIP)	\$0.06	2.37%
Kerosene*	\$1.80 (VAT exempt)	\$1.87 (VAT exempt)	\$0.07	3.89%
Diesel	\$2.33 (VIP)	\$2.45 (VIP)	\$0.12	5.15%
Note: *Kerosene price is the VAT exempt and zero rated.				

Table 2: New Approved Retail LPG Prices for March 2025.

Product	Current Price (Until 28 February 2025)	New Approved Price (Effective 1 March 2025)	Price Change (Decrease)	
			(\$)	(%)
4.5 Kg Cylinder*	\$15.78 (VAT exempt)	\$15.54 (VAT exempt)	(\$0.24)	(1.52) %
12 Kg Cylinder*	\$42.09 (VAT exempt)	\$41.44 (VAT exempt)	(\$0.65)	(1.54) %
Bulk** (Kg)	\$3.25 (VEP)	\$3.20 (VEP)	(\$0.05)	(1.54) %
Autogas*** (Litre)	\$2.28 (VIP)	\$2.25 (VIP)	(\$0.03)	(1.32) %
Note: * Cylinder price is VAT exempt price. **Bulk price is Wholesale VAT exclusive price (VEP) . *** Autogas retail price is VAT inclusive price (VIP).				

The Fuel & LPG product price review in Fiji follows a one-month lag period. Therefore, the local Fuel and LPG prices for March 2025 are based on Refined Fuel and Butane imports made by Fuel and LPG companies in January 2025.

Fuel Price Change Factors

Fuel prices in Fiji are impacted by movements in the Means of Platts Singapore (MOPS), international freight rates and foreign exchange rates. The major reason(s) for the fluctuations noted in the prices of refined fuel products in the Fijian market in March 2025 based on January 2025 imports are due to the following reasons:

A. Motor Spirit and Premix

The price of motor spirit and premix is based on same international refined price and international freight benchmarks. FCCC's independent analysis revealed that **price of motor spirit and premix will increase in March 2025** due to following factors:

- a. Unfavourable movement was noted in the international refined fuel price of motor spirit, that is the cost price of refined motor spirit increased considerably when compared to last month's review.
- b. Unfavourable movement was noted in the international freight rate marker for motor spirit, that is international freight rate marker increased when compared to last month's review.
- c. The US dollar strengthened against the Fijian dollar for motor spirit and premix.

B. Kerosene and Diesel

FCCC's independent analysis revealed that **price of kerosene and diesel will also increase in March 2025** due to following factors:

- a. Unfavourable movement was noted in the international refined fuel price of kerosene and diesel, that is, the cost price of refined kerosene and diesel increased when compared to last month's review.
- b. Unfavourable movement was noted in the international freight rate marker for kerosene and diesel, that is international freight rate marker increased when compared to last month's review.
- c. The US dollar slightly weakened for kerosene while it strengthened against the Fijian dollar for diesel.

Crude Oil Market

The crude oil prices displayed some volatility in January 2025, rallying to five-month highs before receding in the second half of the month. The rally in the first half of the month was primarily driven by concerns over supply disruptions following the announcement of new US sanctions, which created concerns about oil supply and trade among market participants. The following factors contributed to crude oil price changes in January 2025:

- a) Concerns over the supply disruptions following the announcement of new US sanctions, triggered increased buying activity in the crude oil spot market, particularly in the Asia Pacific region, where major importers such as China and India rushed to secure their requirements.
- b) Adding to the upward momentum were signs of improving short-term demand. Optimism over China's economic recovery, coupled with cold weather in the Northern Hemisphere, spurred expectations of higher heating oil consumption in January 2025.
- c) Easing geopolitical tensions in the Middle East and diminishing worries about oil flows from Eastern Europe reduced immediate supply risks in January 2025.
- d) The market also reacted cautiously to policy shifts under the new US administration.

The uncertainties surrounding new US tariffs introduced a layer of caution among traders, dampening market enthusiasm. These global economic factors in January 2025 contributed to the changes in the local prices for refined fuel products in Fiji for which the prices will be effective from 1 March 2025.

LPG Price Change Factors

FCCC used **straight average price** methodology to determine the LPG price for March 2025. The major reason(s) for the **decrease** noted in the proposed prices for all LPG products in March 2025 based on January 2025 imports for the Fijian economy are due to following reasons:

- a. Butane Contract Price (CP) decreased from USD 630 to USD 615 or 2.38% when compared to the last review,
- b. The average international freight increased when compared to the last review, and
- c. The exchange rate slightly weakened against the USD dollar when compared to the last review.

The decrease in Butane CP, together with weakening of the USD exchange rate outweighed the slight increase noted in the international freight, as such the price of all LPG products will decrease in March 2025 in the Fijian market.

Butane Contract Price Movement

Saudi Arabia's state-controlled, Saudi Aramco lowered the January 2025 Propane Contract Prices (CP) by USD 10/tonne month-on-month to USD 625/tonne, while Butane Contract Price (CP) was lowered by USD 15/tonne to USD 615/tonne.

According to Argus, additional supply of evenly split ratio cargoes from Australia and Africa augmented supply to the Asian market even as Indian imports in December 2024 rang in at a healthy 1.86 million tonne, above the six-month rolling average of 1.84 million tonne.

Asian delivered Propane prices lost 3.2 percent in December 2024 from a month ago, shrugging off gains in the front-month Brent contract, as demand for January 2025 shipments to Northeast Asia fell short of supply. China imported 2.76 million tonne in December 2024, as petrochemical maker's appetite for imports slowed during the winter period. US exports to Asia grew to 3.41 million tonne in December 2024, up from 3.24 million tonne a month ago.

Run rates at Chinese PDH plants averaged 69 percent in 2024, largely steady from the previous year's average of 70 percent, even as capacity grew by almost 5.5 million tonne year-on-year. These international market forces impacted the price of Butane and Propane Contract Price in January 2025 and ultimately the domestic LPG products prices in March 2025.

Enforcement and Compliance

As part of the FCCC's enforcement and compliance of fuel prices, our Enforcement Team will conduct inspections at wholesale / retail outlets and service stations to ensure authorised prices of Petroleum and LPG products comply with the allowable maximum prices. The following FCCC officers will conduct inspections in various divisions:

- The Central team** can be reached via mobile phone number 9984035.
- The Western Team** can be reached via mobile phone number 8911623 or 9982437 for **Sigatoka residents**.
- The Northern Team** can be reached via mobile phone number 9984983.

The prices issued by FCCC are maximum wholesale and retail prices, and the wholesalers and retailers can sell the Refined Fuel and LPG products on the maximum wholesale and retail prices or below the authorised prices. The FCCC inspectors will continue to conduct checks during the coming weeks to ensure ongoing compliance.

Consumers are advised to report any instances of unfair trading practice, such as hoarding and overcharging by traders to the FCCC enforcement teams via mobile phone 8921991 or via email at helpdesk@fcc.gov.fj. Our regional offices, located in the Western Division can be contacted on 8911623 (9982437 for Sigatoka residents) and Northern Division can be contacted via mobile on 8911624.

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