

MEDIA RELEASE

New Fuel and LPG Prices for April 2025

Monday, 31 March 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 April 2025. The new prices come into effect from **Tuesday, 1 April 2025** and are as follows:

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

Product	Current Price (Until 31 March 2025)	New Approved Price (Effective 1 April 2025)	Price Change (Decrease)	
			(\$)	(%)
Motor Spirit	\$2.78 (VIP)	\$2.76 (VIP)	(\$0.02)	(0.72) %
Premix	\$2.59 (VIP)	\$2.58 (VIP)	(\$0.01)	(0.39) %
Kerosene*	\$1.87 (VAT exempt)	\$1.84 (VAT exempt)	(\$0.03)	(1.60) %
Diesel	\$2.45 (VIP)	\$2.38 (VIP)	(\$0.07)	(2.86) %
Note: <i>*Kerosene price is the VAT exempt and zero rated.</i>				

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

Product	Current Price (Until 31 March 2025)	New Approved Price (Effective 1 April 2025)	Price Change (Increase)	
			(\$)	(%)
4.5 Kg Cylinder*	\$15.54 (VAT exempt)	\$15.61 (VAT exempt)	\$0.07	0.45%
12 Kg Cylinder*	\$41.44 (VAT exempt)	\$41.63 (VAT exempt)	\$0.19	0.46%
Bulk** (Kg)	\$3.20 (VEP)	\$3.21 (VEP)	\$0.01	0.31%
Autogas*** (Litre)	\$2.25 (VIP)	\$2.26 (VIP)	\$0.01	0.44%
Note: <i>* Cylinder price is VAT exempt price. **Bulk price is Wholesale VAT exclusive price (VEP). *** Autogas retail price is VAT inclusive price (VIP).</i>				

The Fuel & LPG product price review in Fiji follows a one-month lag period. Therefore, the local Fuel and LPG prices for April 2025 are based on Refined Fuel and Butane imports made by Fuel and LPG companies in February 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 **decrease** noted in the prices of refined fuel products in the Fijian market in April 2025 based on February 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 decrease in April 2025** due to following factors:

- a. Favourable movement was noted in the international refined fuel price of motor spirit, that is the cost price of refined motor spirit decreased 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 weakened 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 decrease in April 2025** due to following factors:

- a. Favourable movement was noted in the international refined fuel price of kerosene and diesel, that is, the cost price of refined kerosene and diesel decreased 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 against the Fijian Dollar for kerosene and diesel when compared to last month's review.

Crude Oil Market

The crude oil prices averaged lower in February 2025, reversing previous gains in part, pressured down by heavy selling in the crude oil futures market and an easing of the supply risk premium. The crude oil price in February 2025 was affected due to:

- a) Speculative selling, concerns about US trade policies and geopolitical developments in the Middle East and Eastern Europe.
- b) The decline in crude oil prices was more pronounced in the light sweet Brent benchmark in February 2025.

- c) Lower global refinery intakes and the prospect of higher refinery turnarounds due to seasonal maintenance reduced demand in the spot market, adding downward pressure on spot prices, specifically on light sweet crudes.
- d) This was coupled by a build up in US crude stocks. High crude supply availability in Northwest Europe and supplies from the US Gulf Coast (USGC) weighed on the value of crude differentials in the Atlantic Basin and pushed the crude oil value down in the North Sea Dated benchmark.
- e) In the first half of the month, the market faced downward pressure as concerns mounted over the potential impact of US tariffs on Canada, Mexico, and China.
- f) Investors remained cautious about the consequences of these trade policies and the retaliatory measures that could slow global economic growth and eventually weakened energy demand.
- g) However, reports that the US delayed imposing tariffs on imports from Mexico and Canada for 30 days temporarily alleviated concerns over oil supply disruptions. Additional downward pressure came from a large build in US crude stock amid seasonal refinery maintenance.
- h) The downward trend in oil price slowed following reports about new US sanctions on shipping entities, which raised concerns about oil supply disruptions. Rising geopolitical tensions in the Middle East added a risk premium to oil markets, prompting a temporary shift in sentiment.

In the second half of February, oil futures extended their losses as market participants remained cautious about the impact of US trade policies, as well as alert to the possibility of easing geopolitical tensions in Eastern Europe. These global economic factors in February 2025 contributed to the changes in the local prices for refined fuel products in Fiji for which the prices will be effective from 1 April 2025.

LPG Price Change Factors

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

- a. Butane Contract Price (CP) increased from USD 615 to USD 625 or 1.63% when compared to the last review,
- b. The average international freight decreased from USD 302.54/MT to USD 302.40/MT or 0.04% when compared to the last review, and
- c. The exchange rate weakened against the US dollar by 0.442% when compared to the last review.

The increase in Butane CP, outweighed the decrease noted in the international freight and weakening of the exchange rate, as such the price of all LPG products will increase in April 2025 in the Fijian market.

Butane Contract Price Movement

Saudi Arabia's state-controlled entity, Saudi Aramco raised the February 2025 Propane Contract Prices (CP) by USD 10/tonne from a month ago to USD 635/tonne, while Butane Contract Price (CP) also increased by USD 10/tonne to USD 625/tonne to reflect limited supply where term customers faced cuts in plus tolerance on propane loading in February 2025. Stable demand from India capped discounts at USD16/tonne against the February 2025 CP even as the Free On Board (FOB) index soared above its delivered equivalent.

Asian delivered propane prices edged up by 1.5 percent month-on-month in January 2025, lagging a nearly 3 percent increase in front-month Brent values. Weather-induced loading disruption at US terminals tightened inflows into Asia Pacific in the end of February and early March 2025, which spiked spot premiums.

China's PDH operating rates averaged 74 percent in January 2025, up by 4 percent from last December 2024. Margins on downstream petrochemical yields improved on the back of lower propane feedstock costs which fell by 3 percent month-on-month in December 2024, allowing PDH plants to increase production. These international market forces impacted the price of Butane and Propane Contract Price in February 2025 and ultimately the domestic LPG products prices in Fiji in April 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.

Follow FCCC on Facebook at www.facebook.com/FijianCCC/ for the latest update.

- Ends -

CONFIDENTIAL