



## MEDIA RELEASE

### New Fuel and LPG Prices for June 2025

Thursday, 29 May 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 June 2025. The new prices come into effect from **Sunday, 1 June 2025** and are as follows:

**Table 1: New Approved Retail Fuel Price for June 2025.**

| Product  | Current Price<br>(Until 31 May 2025) | New Approved Price<br>(Effective 1 June 2025) | Price Change<br>(Decrease) |          |
|--|--------------------------------------|---|----------------------------|----------|
|  |                                      |   | (\$)                       | (%)      |
| Motor Spirit   | \$2.68 (VIP)                         | <b>\$2.58 (VIP)</b>                           | (\$0.10)                   | (3.73) % |
| Premix   | \$2.51 (VIP)                         | <b>\$2.41 (VIP)</b>                           | (\$0.10)                   | (3.98) % |
| Kerosene*  | \$1.78 (VAT exempt)                  | <b>\$1.66 (VAT exempt)</b>                    | (\$0.12)                   | (6.74) % |
| Diesel   | \$2.31 (VIP)                         | <b>\$2.19 (VIP)</b>                           | (\$0.12)                   | (5.19) % |
| <b>Note:</b><br><i>*Kerosene price is the VAT exempt and zero rated.</i> |                                      |   |                            |          |

**Table 2: New Approved Retail LPG Prices for June 2025.**

| Product  | Current Price<br>(Until 30 April 2025) | New Approved Price<br>(Effective 1 May) | Price Change (Decrease) |          |
|--|--|---|-------------------------|----------|
|  |  |   | (\$)                    | (%)      |
| 4.5 Kg Cylinder*   | \$15.31 (VAT exempt)                   | <b>\$15.14 (VAT exempt)</b>             | (\$0.17)                | (1.11) % |
| 12 Kg Cylinder*  | \$40.84 (VAT exempt)                   | <b>\$40.38 (VAT exempt)</b>             | (\$0.46)                | (1.13) % |
| Bulk** (Kg)  | \$3.15 (VEP)                           | <b>\$3.12 (VEP)</b>                     | (\$0.03)                | (0.95) % |
| Autogas*** (Litre)   | \$2.21 (VIP)                           | <b>\$2.19 (VIP)</b>                     | (\$0.02)                | (0.90) % |
| <b>Note:</b><br><i>* Cylinder price is VAT exempt price.</i><br><i>** Bulk price is <b>Wholesale VAT exclusive price (VEP)</b>.</i><br><i>*** 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 June 2025 are based on Refined Fuel and Butane imports made by Fuel and LPG companies in April 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 June 2025 based on April 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 June 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. Favourable movement was noted in the international freight rate marker for motor spirit, that is international freight rate marker decreased 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 June 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. Favourable movement was noted in the international freight rate marker for kerosene and diesel, that is international freight rate marker decreased when compared to last month's review.
- c. The US dollar weakened against the Fijian Dollar for kerosene and diesel when compared to last month's review.

## **Crude Oil Market**

The crude oil prices declined in April 2025, extending the previous month's losses, primarily driven by the decline in crude oil futures markets and weaker market sentiment due to evolving trade tensions, particularly between the US and China. This was further intensified by selling pressure from hedge funds and other money managers.

However, physical market fundamentals remained firm amid renewed buying interest for May and June 2025 loading cargoes ahead of the summer driving season, as global refinery intake is expected to rebound from April 2025 lows caused by the planned refinery maintenance

season. Higher refining margins, particularly for gasoline, in several regions, along with stronger crude differentials for various grades, also reflected the strength of the physical market.

The crude oil price volatility persisted throughout April 2025, intensified by mixed signals regarding US trade policy. Uncertainty over the full impact of the newly imposed tariffs weighed heavily on trader sentiment, keeping oil prices under sustained pressure. In April 2025, the International Monetary Fund (IMF) lowered its economic growth projections for the US, China, and several other nations, attributing the downgrade primarily to the effects of US tariff measures. It cut the global economic growth forecast by 0.5 percentage points to 2.8% for 2025, and by 0.3 percentage points to 3.0% for 2026.

Volatility remained elevated amid subdued trading activity in the third week of April due to the Easter holidays. Some support came from new US sanctions on some shipping entities, raising concerns about potential supply disruptions. Additionally, market expectations of a possible de-escalation in US-China trade tensions provided modest support, although uncertainty remained high. These global economic factors in April 2025 contributed to the changes in the local prices for refined fuel products in Fiji for which the prices will be effective from 1 June 2025.

### **LPG Price Change Factors**

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

- a. Butane Contract Price (CP) remained constant when compared to the last review,
- b. The average international freight decreased from USD 300.96/MT to USD 298.09/MT or 0.15% when compared to the last review, and
- c. The exchange rate weakened by 1.09% when compared to the last review.

### **Butane Contract Price Movement**

The LPG Contract Price (CP), commonly called the “Saudi CP” is the international price benchmark set at the beginning of each month by Saudi Arabia’s state - owned oil company Saudi Aramco. Fiji is a price taker of the refined fuel products and LPG products, as our country’s domestic demand needs for LPG is insignificant when compared to the world demand.

Saudi Aramco's decision to hold its April 2025 Official Selling Prices steady marks the second consecutive month of unchanged Propane and Butane CP's, suggesting a strategic approach

to market stability. By maintaining Propane CP at USD 615 per metric ton and Butane at USD 605 per metric ton, Aramco signalled confidence in balanced supply-demand dynamics across its primary Asian markets.

The Asian LPG was expected to remain rangebound with improving demand supported by the petrochemical sector. While Saudi Aramco has reduced the operational tolerance for term LPG cargoes to minus 10% to 0% for April 2025 loadings from minus 10% to 10% for March 2025, market participants were confident that LPG supply in the Middle East remained healthy.

Moreover, the Organisation of the Petroleum Exporting Countries (OPEC+) planned to unwind crude oil production cuts starting in April 2025, which could slightly increase in LPG supply from the likes of Saudi Arabia, United Arab Emirates (UAE) and Kuwait. S&P Global Commodity Insights analysts estimated that for every 1 million barrels/day increase in oil production in the Middle East, the corresponding LPG increment would be around 5,000 metric tonnes/day.

The run rates at Chinese PDH plants were largely stable at 67 percent on 17 April 2025 compared to the previous week. Chinese petrochemical makers sourced for propane feedstock supplies mainly from the Mideast gulf, Canada, and Australia in the wake of prohibitive import costs of US LPG. These international market forces impacted the price of Butane and Propane Contract Price in April 2025 and ultimately the domestic LPG products prices in Fiji in June 2025.

**In April 2025, the exchange rate weakened by 1.09%, which further reduced the April 2025 Saudi Aramco Butane CP and the international freight in Fijian dollars, for which the Fijian market will experience a decrease in LPG product prices in June 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 8921991 or 9988917 for **Nausori residents**.
- 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 via mobile phone 8921991 or via email at [helpdesk@fccc.gov.fj](mailto:helpdesk@fccc.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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