



That petroleum products such as gasoline, diesel and kerosene are price-controlled goods.

This means that;

- Government sets and monitors the price of these goods in accordance with the Petrol Tax Act, 2015.
- Government may intervene when there are large fluctuations in international oil prices.

From 2015-2021 Petrol Tax was levied at EC\$5.50 per imperial gallon. In 2021, following the upswing of oil and gas prices on the global and domestic market occasioned by the Russia/Ukraine conflict, Government intervened to ensure consumers' consumption patterns were protected and that domestic prices remained stable.

REINSTATEMENT OF PETROL TAX AT A REDUCED RATE



EC\$5.50

In September 2022 as prices remained above normal, Government sought to completely remove its EC\$5.50 petrol tax on the price of gasoline and diesel.



EC\$3.50

As the price of petroleum products steadily declined, Government reinstated its petrol tax at a reduced rate of EC\$3.50 per gallon effective January 18th, 2023.

Government will continue to monitor the changes in fuel prices and will implement counter measures to combat the high and rising fuel rates if the price per gallon of these petroleum products surpasses EC\$17.00

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