

All letters to be addressed to:
CEO, MINISTRY OF COMMERCE, CONSUMER,
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PRESS RELEASE

New Petroleum Prices for December 2016 – January 2017

The Ministry of Commerce, Consumer, Trade, Innovation & Labour wishes to advise that the Tonga Competent Authority (TCA) has approved the new petroleum prices for December 2016 – January 2017 to be effective from Friday 16th December 2016.

All petroleum consumers are notified that wholesale/retail prices for Petrol, Diesel and Kerosene are decreasing for December 2016 – January 2017. . The retail price for Kerosene leads the fall by 7.96 seniti/litre to a new price of 154.11 seniti/litre. The retail price for Diesel and Petrol are decreasing to 233.16 seniti/ litre and 236.72 seniti/litre respectively. Please note that all changes include consumption tax.

The mid-December price change is based on the November average of published daily Mean of Platts Singapore (MOPS) benchmark prices. Crude Oil prices dropped around USD4.50/bbl in November with plentiful supply and uncertainty about OPEC member's ability to cut production. The Dated Brent averaged USD45.13/bbl or 9.1 percent lower than October.

Product prices fell with crude as markets were well supplied comparing the November month average prices with October, crude oil (Dated Brent) is down by USD4.54/bbl (9.1)%. Kerosene and diesel prices dropped by USD4.41/bbl and USD4.36/bbl respectively while petrol prices fell less than crude down by USD3.59/bbl.

As the Tongan Pa'anga was steady, the lower international prices fed through reducing Tongan product prices. Wholesale petrol and diesel will decrease by 5.55 seniti/litre and 6.93 seniti/litre respectively, while kerosene prices recorded the largest decrease down by 7.44 seniti/litre. All price changes include consumption tax.

For further information please contact the Ministry of Commerce, Consumer, Trade, Innovation & Labour at telephone 23688 ext 130

Ministry of Commerce, Consumer, Trade, Innovation & Labour
15th December 2016

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