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Ziggy's Service Station Found to Have Cheapest Gas on St. Croix; Violet Blasts Others for Keeping Prices High in Face of Falling Oil Prices (Updated)

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Ernice Gilbert **March 17, 2020**

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A collection of gas stations on St. Croix and the prices they charged for regular and premium gas on March 17, 2020. By. ERNICE GILBERT/ VI CONSORTIUM

Update: Following the publication of this story, more gas stations on St. Croix — from last night — started lowering their prices.

Original Story: ST. CROIX — The price of oil on the stock market continues to tumble, falling to four-year lows on Monday fueled by the coronavirus pandemic and Saudi Arabia's price war with Russia. U.S. crude futures dropped 9.5 percent to \$28.70 a barrel on the New York Mercantile Exchange Monday, continuing a recent rout that has cut prices by more than half for

the year as the coronavirus halts travel and dents fuel consumption.

The result of the precipitous drop in oil prices translates to much cheaper gas at the pump. On the U.S. mainland, prices have dropped [to as low as \\$1.84 in some states](#).

But if you live in the U.S. Virgin Islands, you wouldn't know that the price of oil had dropped so sharply — at least not if you live anywhere else on St. Croix aside from East End, where Ziggy's Gas Station is offering the lowest price for gas as of Tuesday at \$2.39 per gallon for regular. Ziggy's was mentioned by the Dept. of Licensing and Consumer Affairs for having the lowest price on St. Croix in a release issued Tuesday.

DLCA said the LimeTree Bay rack rate — the price used by refineries to sell gasoline to wholesale sellers and/or gas stations — has followed the market and dropped significantly. Between March 16-22, the rack prices for fuel at Limetree Bay are as follows: \$1.3500 for regular, \$1.5600 for premium and \$1.64000 for diesel.

But most of the gas stations on St. Croix have kept prices high, with most still carrying the price tag of \$2.95 as of late Tuesday, according to a Consortium investigation into the prices.

Senator Kurt Vialet on Tuesday blasted the gas station owners and demanded that prices go down to provide consumers — already whiplashed financially by the coronavirus outbreak — with some relief. Mr. Vialet called the \$2.95 price tag unfair, and contacted DLCA Commissioner Richard Evangelista about the matter, who was also "appalled" by the situation, according to Mr. Vialet.

DLCA said that as soon as the rack rate for the St. Thomas-St. John District becomes available, it would provide information about prices. DLCA said that currently only retailers from St. Croix purchase fuel from Limetree Bay.

<u>Gulf Oil Pricing at Limetree Bay</u>			
Effective Mar 16th - Mar 22nd			
<u>PRODUCT</u>	<u>NEW PRICE</u>	<u>OLD PRICE</u>	<u>% CHANGE</u>
REGULAR	1.2100	1.8700	-54.55%
PREMIUM	1.4200	2.0500	-44.37%

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