

The Virgin Islands Consortium

Wholesale Fuel Prices Fall 7%-8% While USVI Retail Prices Barely Move

DLCA says SOL Petroleum's wholesale rack rates fell 6.9% to 8.4% over 30 days, yet average retail prices were unchanged on St. Thomas, mostly flat on St. John and slightly higher on St. Croix, where regular gas averaged \$4.317 a gallon this past week.

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Wholesale fuel prices supplied by SOL Petroleum fell by nearly 7 percent for gasoline and more than 8 percent for diesel over a 30-day period, while average retail prices across the Virgin Islands barely moved, according to the Department of Licensing and Consumer Affairs' latest territory-wide fuel survey.

SOL's current wholesale rack rate stands at \$3.34 per gallon for regular gasoline, \$3.52 for premium and \$4.60 for diesel. DLCA's 30-day comparison shows regular falling from \$3.59, a decline of 25 cents or 6.96 percent; premium dropping from \$3.78, down 26 cents or 6.88 percent; and diesel declining from \$5.02, a 42-cent or 8.37 percent decrease.

The summary graphic on page 6 of DLCA's report shows a much different pattern at the pump. Average St. Croix prices edged upward over the same period: regular rose from \$4.310 to \$4.317, or 0.16 percent; premium moved from \$4.634 to \$4.638, or 0.09 percent; and diesel increased from \$5.422 to \$5.446, or 0.44 percent.

On St. Thomas, average regular, premium and diesel prices showed no change over the 30-day comparison, remaining at \$5.261, \$5.837 and \$6.936, respectively. St. John regular and premium prices were also unchanged at \$5.384 and \$5.569, while diesel increased from \$6.274 to \$6.286, a 0.19 percent rise.

The figures continue to show a substantial difference in what motorists pay depending on the island. St. Croix's average self-service regular price was \$4.317 per gallon, compared with \$5.261 on St. Thomas and \$5.384 on St. John. Premium averaged \$4.638 on St. Croix, \$5.837 on St. Thomas and \$5.569 on St. John. Diesel averaged \$5.446, \$6.936 and \$6.286, respectively.

Where Fuel Is Cheapest

On St. Croix, DLCA found the lowest self-service regular gasoline price at \$4.279 per gallon at Shuama Service Center, Inc. The lowest premium price was \$4.489 at Five Corner Service Station, Gasaway, G-Max and Titan's Service Station. Titan's also offered the island's lowest diesel price at \$4.490 per gallon.

On St. Thomas, 1st Stop and Gasworks, Inc. had the lowest regular price at \$4.949 per gallon. The lowest premium price, \$5.299, was reported at Ali Baba Gas Station, Giant Gas, 1st Stop, 1st Stop East and Racetrack. Gasworks had the lowest diesel price at \$6.499.

St. John's lowest regular price was \$5.379 at Racetrack Gas Station, while E-C Service Station offered the lowest premium at \$5.559. The island's lowest reported diesel price was \$5.999 at Mid Way Gas.

The detailed station tables also show how widely prices can vary within individual islands. On St. Thomas, for example, self-service diesel ranged from \$6.499 to as high as \$7.409 per gallon, while regular gasoline ranged from \$4.949 to \$5.999. St. Croix regular prices ranged from \$4.279 to \$4.699, while diesel ranged from \$4.490 to \$6.499.

Marina and Propane Prices

For marine customers on St. Croix, premium gasoline was listed at \$5.80 per gallon at both Green Cay Marina and St. Croix Marine Center. Diesel was \$6.90 at Green Cay and \$6.50 at St. Croix Marine Center.

St. Thomas marina prices included premium gasoline at \$6.20 at American Yacht Harbor, \$5.99 at Crown Bay and Saga Haven, and \$6.25 at Yacht Haven Grande. Reported diesel prices ranged from \$6.37 at Crown Bay to \$6.95 at Yacht Haven Grande, with

Oasis Cove Marina listing diesel at \$6.79.

At Cruz Bay Dock on St. John, premium was listed at \$6.739 per gallon and diesel at \$7.809.

For propane, 20-pound cylinders on St. Croix were listed at \$24 through Antilles Gas and \$22 through St. Croix Gas. On St. Thomas, the same size was \$24 through Antilles Gas and \$25 through St. Thomas Gas. The report also lists separate regular and senior prices for 100-pound cylinders.

DLCA reminded fuel retailers that Virgin Islands law requires the minimum octane rating, retail price per gallon and tax per gallon to be continuously and publicly displayed at or near fuel pumps. Gas stations must also provide a functioning air hose for public use during normal business hours, with violations subject to a fine of up to \$100 for each offense.

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