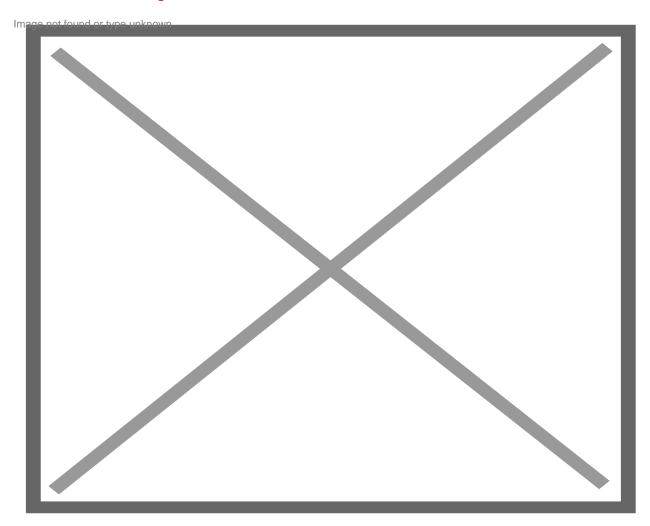
DLCA Subpoenas Documents From Gas Stations, Citing Dissatisfaction With Pace of Fuel Decrease

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Amid declining global demand for oil, the price for a gallon of gas has seen dramatic drops in recent weeks, but the pace in which the drops are occurring in the territory has been unsatisfactory to the V.I. Dept. of Licensing and Consumer Affairs.

DLCA on July 8 called on USVI gas stations to pass on savings to consumers or face the territory's price control law, and Commissioner Richard Evangelista has revealed that the department on August 8 started subpoening fuel retailers across the territory to ascertain compliance.

On Friday, Mr. Evangelista said while price drops were occurring reasonably well on St. Croix, there was room for further savings. In the St. Thomas-St. District, however, Mr. Evangelista

expressed high dissatisfaction with the pace of the reductions.

He did point out that the cost is higher in St. Thomas and St. John partly because those islands purchase their fuel from Puerto Rico, and additional considerations such as shipping costs must be factored in.

"We believe we can do a little better on St. Croix but definitely more relief in the St. Thomas-St. John District," Mr. Evangelista told the Consortium. He said following the Consortium's <u>publishing of a release</u> from the department that threatened to invoke the territory's price control law, there was significant downward movement in cost on St. Croix.

Currently and through August 14, the wholesale prices in the District of St. Croix are as follows: \$3.15 per gallon for regular, \$3.26 per gallon for premium and \$3.89 for diesel. Effective August 15, 2022, the wholesale price for regular fuel shall remain unchanged but the price for premium fuel increases to \$3.38 per gallon and the price for diesel fuel drops to \$3.75 per gallon. These rates include the USVI fuel tax but not the delivery fees, DLCA said.

As of August 11, the average wholesale price in Puerto Rico for regular fuel is approximately \$3.65 per gallon, for premium fuel \$4.30 per gallon, and for diesel fuel \$4.13 per gallon, according to DLCA. Not included in the prices are the USVI fuel tax and delivery fees.

DLCA said that in furtherance of its duty to ensure consumers get as much relief as possible at the pump, started to subpoena documents from fuel retailers throughout the territory for the time period beginning May 1, 2022, to produce verified copies of all records in its custody and/or possession, regarding costs related to operation and pricing, including bills of lading, invoices and/or contracts relating to the operation of the importation of goods, retail, and transportation trucking services of conventional gas (regular and premium) and diesel fuel in the territory.

"After inspecting the documents submitted by each fuel retailer, DLCA shall determine whether or not it needs to invoke its power to determine fuel prices pursuant to Virgin Islands Code Title 12A Section155a," Mr. Evangelista stated.

DLCA said that as of August 11, the average cost of fuel on the island of St. Croix was \$4.47 for regular, \$5.02 for premium and \$5.11 for diesel. The lowest price for regular fuel was found at Pit Stop Service Station and Titan Service Station for \$4.19 per gallon and the highest price was found at Budget Gas Station for \$5.29 per gallon.

The lowest price for premium fuel was found at Titan Service Station for \$4.49 per gallon and the highest price was found at One Love Station Hannah's Rest for \$5.99 per gallon. The lowest price for diesel was found at One Love Station Hannah's Rest for \$4.00 per gallon and the highest price was found at Budget Gas Station at \$5.79 per gallon.

The average cost of fuel on the island of St. Thomas was \$5.64 for regular, \$6.00 for premium and \$6.22 for diesel. The lowest price for regular fuel was found at 1st Stop, 1st Stop Frydenhoj, Gas Works, Ali Baba, Petrus Frenchtown, Petrus Polyberg, Petrus Smith Bay and Race Track for \$5.49 per gallon and the highest price was found at Total Frenchtown for \$6.39 per gallon. The lowest price for premium fuel was found at 1st Stop, 1st Stop Frydenhoj, Hometown, Ali Baba, Race Track for \$5.79 per gallon and the highest price was found at Total Frenchtown for \$6.89 per gallon. The lowest price for diesel was found at 1st Stop and 1st Stop Frydenhoj for \$5.99 per gallon and the highest price was found at Total Gottlieb and Total Mandel Union at \$6.59 per

gallon.

The average cost of fuel on the island of St. John was \$6.03 for regular, \$6.33 for premium and \$7.38 for diesel. The lowest price for regular fuel was found at Race Track for \$5.99 per gallon and the highest price was found at E-C Gas Station for \$6.06 per gallon. The lowest price for premium fuel was found at Race Track for \$6.29 per gallon and the highest price was found at E-C Gas Stations for \$6.36 per gallon. The lowest price for diesel was found at Race Track for \$6.99 per gallon and the highest price was found at All Around Maintenance for \$7.95 per gallon.

For the latest and past fuel survey results as well as rack rate prices, visit the agency's website at www.dlca.vi.gov under news/surveys. For consumer-related issues, you may email DLCA at consumerawareness@dlca.vi.gov or call 340-713-3522 on St. Croix, 340-714-3522 on St. Thomas, or St. John at 340-693-8036.

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