



Through this publication, the Government of Curaçao announces that the end user prices for the products Mogas 95, Gasoil LSD, LPG 100 lbs and LPG 20 lbs shall be adjusted as per 5 May 2020.

In view of the frequent fluctuations in the international oil prices, the government feels obliged to proceed to:

1. the monthly adjustment of the end user prices, and
2. the publication of the current and new end user prices per product.

From 31 March 2020 through 4 May 2020, the price breakdown for Mogas 95, Gasoil LSD, LPG 100 lbs and LPG 20 lbs, is as follows:

| Products<br>Unit                | Mogas 95<br>NAF/Ltr | Gasoil LSD<br>NAF/Ltr | LPG 100 lbs<br>NAF/Cyl | LPG 20 lbs<br>NAF/Cyl |
|---------------------------------|---------------------|-----------------------|------------------------|-----------------------|
| Purchase Price                  | 0.8804              | 0.9525                | 35.99                  | 7.20                  |
| Import Tax LSD                  |                     | 0.0000                |                        |                       |
| Fuel Supply Guarantee           | 0.0510              | 0.0510                | 5.00                   | 1.00                  |
| Margin Curoil                   | 0.1437              | 0.1374                |                        |                       |
| Excise Tax                      | 0.4134              |                       |                        |                       |
| Surplus/Deficit                 | 0.0081              | 0.0075                | 14.16                  | 1.30                  |
| Cross-subsidy                   | 0.0000              | 0.0000                | 0.00                   | 0.00                  |
| Wholesale Trade Turnover Tax 6% | 0.0893              | 0.0685                |                        |                       |
| Dealer Margin                   | 0.1679              | 0.1679                | 14.85                  | 4.50                  |
| Retail Trade Turnover Tax. 6%   | 0.1047              | 0.0826                |                        |                       |
| End user price                  | 1.8585              | 1.4674                | 70.00                  | 14.00                 |
| <b>Price at the gas station</b> | <b>1.859</b>        | <b>1.467</b>          | <b>70.00</b>           | <b>14.00</b>          |

As per 5 May 2020, until further notice, the new price breakdown for the products Mogas 95, Gasoil LSD, LPG 100 lbs and LPG 20 lbs shall be as follows:

| Products<br>Unit                | Mogas 95<br>NAF/Ltr | Gasolie LSD<br>NAF/Ltr | LPG 100 lbs<br>NAF/Cyl | LPG 20 lbs<br>NAF/Cyl |
|---------------------------------|---------------------|------------------------|------------------------|-----------------------|
| Purchase Price                  | 0.5564              | 0.7232                 | 28.66                  | 5.73                  |
| Import Tax LSD                  |                     | 0.0000                 |                        |                       |
| Fuel Supply Guarantee           | 0.0510              | 0.0510                 | 5.00                   | 1.00                  |
| Fuel Supply Guarantee (2)       | 0.2208              | 0.1237                 | 0.00                   | 0.00                  |
| Margin Curoil                   | 0.1437              | 0.1374                 |                        |                       |
| Excise Tax                      | 0.4134              |                        |                        |                       |
| Surplus/Deficit                 | 0.0032              | 0.0054                 | 11.49                  | 0.77                  |
| Cross-subsidy                   | 0.0000              | 0.0000                 | 0.00                   | 0.00                  |
| Wholesale Trade Turnover Tax 6% | 0.0831              | 0.0621                 |                        |                       |
| Dealer Margin                   | 0.1679              | 0.1679                 | 14.85                  | 4.50                  |
| Retail Distribution Guarantee   | 0.0196              | 0.0196                 | 0.00                   | 0.00                  |
| Retail Trade Turnover Tax. 6%   | 0.0994              | 0.0771                 |                        |                       |
| End user price                  | 1.7585              | 1.3674                 | 60.00                  | 12.00                 |
| <b>Price at the gas station</b> | <b>1.759</b>        | <b>1.367</b>           | <b>60.00</b>           | <b>12.00</b>          |

#### Explanation

Due to the current international developments, the purchase prices for the products Mogas, LSD and LPG decreased which partly results in a decrease of the tariffs for these fuel products in May. Due to the measures to address the COVID-19 pandemic the fuel distributors (Curoil and gas stations) are confronted with very significant sales decreases. To guarantee the fuel distribution on Curacao, it is necessary, in addition to measures that have to be taken by these distributors themselves, to also partly contribute by means of the regulated fuel tariffs. For this purpose, two additional components have been included in the tariff structure for the time being. These components will be evaluated monthly.