



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 4 August 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 30 June 2020 through 3 August 2020, the price breakdown for Mogas 95, Gasoil LSD, LPG 100 lbs and LPG 20 lbs, is as follows:

Products	Mogas 95	Gasolie LSD	LPG 100 lbs	LPG 20 lbs
Unit	NAF/Ltr	NAF/Ltr	NAF/Cyl	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)	0.2237	0.1285	0.00	0.00
Margin Curoil	0.1437	0.1374		
Excise Tax	0.4134			
Surplus/Deficit	0.0000	0.0000	11.49	0.77
Cross-subsidy	0.0000	0.0000	0.00	0.00
Wholesale Trade Turnover Tax 6%	0.0833	0.0624		
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%	0.0995	0.0774		
End user price	1.7585	1.3674	60.00	12.00
Price at the gas station	1.759	1.367	60.00	12.00

As per 4 August 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	Mogas 95	Gasolie LSD	LPG 100 lbs	LPG 20 lbs
Unit	NAF/Ltr	NAF/Ltr	NAF/Cyl	NAF/Cyl
Purchase Price	0.4740	0.3701	28.76	5.75
Import Tax LSD		0.0000		
Fuel Supply Guarantee 1a	0.0510	0.0510	5.00	1.00
Fuel Supply Guarantee 1b	0.4016	0.6038	26.98	5.40
Margin Curoil	0.1113	0.1050		
Excise Tax	0.4134			
Surplus/Deficit	0.0167	-0.0020	-5.59	-2.65
Cross-subsidy	0.0000	0.0000	0.00	0.00
Wholesale Trade Turnover Tax 6%	0.0871	0.0678		
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%	0.1036	0.0831		
End user price	1.8462	1.4663	70.00	14.00
Price at the gas station	1.846	1.466	70.00	14.00

Explanation

As of January 2020, part of the infrastructure of the refinery is used to continue the fuel supply in Curaçao. To cover the costs for the first half of 2020, the tariff component 'fuel supply guarantee' was introduced, whereby the total costs were spread over a period of 4 years. Since the operation of the refinery was not restarted prior to July 2020, the use of this infrastructure will have to continue.



For the period as from July 2020, it is not possible to spread these costs over a longer period due to financing restrictions. As a result, the costs need to be recuperated directly through the tariffs. Because of this, the fuel tariffs are increasing substantially.

Due to the difference in purchase prices of Mogas and LSD, which are decreasing in August, and to limit an increase in the tariffs of fuels for the electricity supply, the amount of the new tariff component 'guarantee fuel supply (1b)' has been determined per fuel type. At the same time, the old tariff component 'fuel supply guarantee (2)', introduced due to the consequences of the COVID-19 pandemic, will be cancelled. The previously introduced component in connection with the "floating storage" will also be cancelled.

The application of the new component will last until the implementation of an independent fuel infrastructure or the restart of the operation of the refinery.