

Government of the Virgin Islands
of the United States

Department of Licensing and Consumer Affairs



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FOR IMMEDIATE RELEASE

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DLCA ISSUES STATEMENT ON RISING FUEL PRICES

U.S. Virgin Islands – “The price of fuel is estimated to continue to rise in the near future. As the price of a barrel of crude oil steadily increases, production at refineries are unable to meet the demand for fuel and the war in Ukraine continues,” as mentioned in multiple news outlets, including CNN, USA Today and the Washington Post. As such, the Department of Licensing and Consumer Affairs (DLCA) reminds consumers to use the price information provided by DLCA’s bi-weekly surveys or use the real time prices found on the mobile phone application SaveMore VI, to identify the most affordable fuel on each island.

On July 28, 2021, DLCA issued an Order Setting Forth the Procedure for Increase of Fuel Prices in which fuel stations are required to request permission from DLCA prior to, increasing its price to the consumer. Each request for increase in price must be accompanied with an invoice for the fuel purchase and an invoice for transportation costs to deliver the fuel. If a fuel station increases its fuel price without obtaining prior authorization is subject to a fine of \$200 per day of such violation. The retailer is also subject to a fine of \$200 for each day it increases its price over the price authorized by DLCA.

DLCA met with retailers throughout the Territory on or about the first quarter of calendar year 2020 to learn about the overhead costs to operate a fuel station. During the interviews, DLCA learned that the cost to operate a fuel station is drastically different for each station. There is one common denominator affecting the bottom line of operating a station in territory, it is the cost of electricity. However, the difference in markup between stations is whether a station is leased, mortgaged, or owned. As such, the difference in price between the stations.

Currently, in the District of St. Thomas and St. John, the retailers are unable to purchase fuel from The Gulf Oil Rack located at The Lime Tree Terminal on St. Croix. Instead, they must purchase fuel from Puerto Rico, which adds an additional cost of sea transportation to the fuel in that district.

DLCA shall continue to monitor fuel prices throughout the Territory while simultaneously holding fuel retailers accountable for its actions. Commissioner Evangelista also encourages consumers to support the retailers with the most affordable fuel prices to force the other retailers to decrease its prices.



“Serving Businesses and Assisting, Educating, & Protecting Consumers”

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For the latest and past fuel survey results as well as rack rate prices, visit our website at www.dlca.vi.gov under news/surveys. For consumer related issues you may email us at consumerawareness@dlca.vi.gov or call us at 340.713.3522 on St. Croix, 340.714.3522 on St. Thomas or St. John at 340.693.8036. Follow us on Facebook at @dlcausvi.

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