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MINUTES OF EXECUTIVE COUNCIL DECISION AGREED BY ROUND-ROBIN

The following was approved by Round Robin on **Thursday 24th October 2024**: -

EX MIN 24/290 EX MEMO 24/206- Revision and Extension of Maximum Price Orders on Gasoline Sales

Pursuant to the Distribution and Price of Goods Act, R.S.A. c. D30 Distribution and Price of Goods (Maximum Gasoline Price Order) Regulations, 2022, the Minister responsible for Trade and Industry signed the Order providing the maximum price at which gasoline may be sold. The maximum prices were, EC \$17.46 per imperial gallon for Sol St. Lucia (Anguilla) Ltd. EC\$16.82 per imperial gallon for Delta Petroleum (Anguilla) Ltd., EC \$15.43 per imperial gallon for Anguilla Gases Ltd. (regular) and EC \$16.41 per imperial gallon for Anguilla Gases Ltd. (premium) from 1st October 2024 to present.

Routine analysis of current fuel import data indicated that import costs of regular fuel have decreased and therefore the existing maximum price levels should be reduced. This measure will ensure protection of consumers from significant cost of living increases as it pertains to fuel. Following this re-evaluation of the price ceiling, the ideal selling prices for gasoline are currently EC\$16.72, EC\$15.63, EC\$14.95 and EC\$15.34 for Sol St. Lucia (Anguilla) Ltd., Delta Petroleum (Anguilla) Ltd., Anguilla Gases Ltd. (regular) and Anguilla Gases Ltd. (premium) respectively.

The price orders on the maximum price on the sale of gasoline was first implemented as at 30th April 2022 and expires 31st December 2024. As such, an extension of the same to 31st December 2025 is requested.

Council:

- 1) Considered and approved the extension of the Distribution and Price of Goods (Maximum Gasoline Price Order) Regulations, 2022 to 31st December 2025;

- 2) Considered and approved the imposition of maximum price orders on the sale of gasoline, starting 1st November 2024 to:
 - EC\$16.72 per imperial gallon for Sol St. Lucia (Anguilla) Ltd.;
 - EC\$15.63 per imperial gallon for Delta Petroleum (Anguilla) Ltd;
 - EC\$14.95 per imperial gallon for Anguilla Gases Ltd. (regular); and
 - EC\$15.34 per imperial gallon for Anguilla Gases Ltd. (premium).
- 3) Considered and approved the dissemination of the proposed price order to the fuel suppliers and allow them the opportunity to provide further information prior to the Order taking effect.
- 4) Considered and approved the continuation of price order revisions as new information from the fuel suppliers and pertinent data on fuel import costs are obtained; and
- 5) Requested that the Attorney General's Chambers prepare the Orders and Notice of extension of Regulations for the signature of the Minister.

Council authorized issue of the action sheet before confirmation of the minutes.

Action: PS, EDMSIE; HON. PREM.
