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MINUTES OF EXECUTIVE COUNCIL DECISION AGREED BY ROUND-ROBIN

The following was approved by Round Robin on Thursday **28th March 2024**: -

EX MIN 24/071 EX MEMO 24/48 Revised Analysis of Maximum Sale Price on Gasoline For Delta Petroleum (Axa) Ltd., Sol St. Lucia (Anguilla) Ltd. and Anguilla Gases Ltd.

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 \$16.66 per imperial gallon for Sol St. Lucia (Anguilla) Ltd., EC \$15.91 per imperial gallon for Delta Petroleum (Anguilla) Ltd., EC \$14.86 per imperial gallon for Anguilla Gases Ltd. (regular) and EC \$16.19 per imperial gallon for Anguilla Gases Ltd. (premium) from 19 February 2024 to present.

Routine analysis of current fuel import data resulted in a re-evaluation of the cost information for Sol St. Lucia (Anguilla) Ltd. Delta Petroleum (Anguilla) Ltd. and Anguilla Gases Ltd. to ensure that the price ceiling imposed proves to be reasonable for both the consumers and fuel providers alike.

Following this re-evaluation of the price ceiling, the ideal selling prices for gasoline are currently EC\$17.79, EC\$16.91, EC\$15.12 and EC\$16.86 for Sol St. Lucia (Anguilla) Ltd., Delta Petroleum (Anguilla) Ltd., Anguilla Gases Ltd (regular) and Anguilla Gases Ltd (premium) respectively.

Council:

- 1) Considered and approved the imposition of maximum price orders on the sale of gasoline, starting 2nd April 2024.
- 2) 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.

- 3) Considered and approved the continuation of price order revisions as new information from the fuel suppliers and pertinent data on fuel import costs is obtained.
- 4) Requested that the Attorney General's Chambers prepare the Orders and Notice of extension of Regulations for the signature of the Minister.

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

Action: PS, ECONOMIC DEVELOPMENT, HON PREMIER, HON AG