

All letters to be addressed to:  
CHIEF EXECUTIVE OFFICER,  
MINISTRY OF TRADE AND  
ECONOMIC DEVELOPMENT



Ministry of Trade and Economic Development  
Latai Estate| Fasimoeafi| Nuku'alofa,  
**KINGDOM OF TONGA**

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## PRESS RELEASE

### New Petroleum Prices for March 2025

The Ministry of Trade and Economic Development wishes to advise that the Tonga Competent Authority (TCA) has approved the new petroleum prices for March 2025 effective **Monday, 3<sup>rd</sup> March 2025**.

The March 2025 price change is based on the January 2025 average of published daily Mean of Platts Singapore (MOPS) benchmark prices for product prices and freight, along with that month's exchange rate. The recommended wholesale prices have been calculated using 2024 Annual and Triennial Review decisions approved by the TCA at their meetings no.6/24 and no.7/24 on the 1st of August, and 10th October 2024 and the Envisory updated price template using suppliers' submission on the October normal monthly review.

Crude oil prices climbed above US\$80/bbl mid-January but settled lower on ~US\$77/bbl by the end of the month, with a The average Brent crude price for the month was US\$78.35/bbl, representing a 7.3% increase compared to December.

With the average crude price rising materially, petrol, kerosene and diesel prices all increased. Within Asia-Pacific, the expectation of increased demand for petrol and jet cargoes arising from the threat of tariffs on Canadian and Mexican crude supplies has seen Singapore refiner margins and refined product prices rise. However, unfavourable export opportunities for diesel cargoes from the Middle East to Europe has increased diesel exports into the Asia-Pacific region, putting downward pressure on Singapore refiner margins.

The significant increase in crude oil price is the primary contributor to all product prices increasing in January, with the with the Tongan pa'anga continuing to weaken against the US dollar by approximately one percent, also having an impact.

Combining the impact of the increased international prices, lower freight rates and weaker Pa'anga, the wholesale petrol, kerosene and diesel prices will increase by 6.12, 12.81 and 14.33 seniti per litre respectively.

Therefore, the retail price of petrol, kerosene and diesel for Tongatapu will increase from \$3.25/litre to **\$3.30/litre**, \$2.45/litre to **\$2.55litre**, \$3.25/litre to **\$3.40/litre**, respectively. The retail prices for the outer islands are provided in the attached price notification. Consumption tax is included in all price changes.

For any further details and enquiries, please do not hesitate to contact: Ms 'Ilaisaane Mila, Price Control Unit, Consumer Protection and Fair-Trade Division at telephone 7400129/7400105 ext 131 or email [ilaisaanem@mted.gov.to](mailto:ilaisaanem@mted.gov.to)

**Ministry of Trade and Economic Development**  
**3 March 2025**

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