



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PRESS STATEMENT

INDICATIVE RETAIL FUEL PRICES – MARCH 2026

The Independent Consumer and Competition Commission ('**ICCC**') hereby announces the new retail fuel prices for this month, which will take effect on Sunday, 8th March 2026.

For this month, the Indicative Retail Prices ('**IRP**') for petrol, diesel, and kerosene, will all increase on average throughout the nation.

The respective movements for the retail prices for the three declared petroleum products are mainly attributed to the Singapore Price movements benchmarked against the Mean of Platts Singapore ('**MOPS**'). The MOPS prices for refined petroleum products have increased in February. These increases were broadly consistent with the upward movement in crude oil prices. The increase in crude oil prices in February was primarily driven by unplanned supply outages due to severe weather conditions and geopolitical tensions between the United States of America and Iran¹, exacerbated by strong demand growth in developing economies.

The most recent US/Israel–Iran War which erupted on 28th February 2026, will affect the domestic prices in PNG next month (April 2026), given the one-month lag in domestic price calculations. Further updates and impacted pricing due to the recent geopolitical events will be released next month.

The domestic retail fuel prices for this month are inclusive of the IPP for each petroleum product, domestic sea and road freight rates for the first quarter of 2026, the approved annual wholesale and retail margins for 2026, and the Goods and Services Tax (GST), including the applicable excise duties, among other parameters.

PORT MORESBY

As a result of adding all the various cost components mentioned above, the maximum retail price for petrol, diesel and kerosene in Port Moresby will change as follows:

Port Moresby Retail Prices (toea per litre, tpl)	Petrol (tpl)	Diesel (tpl)	Kerosene (tpl)
Retail Price as of 8 th March 2026	439.87	444.67	409.20
Retail Price as of 8 th February 2026	426.65	423.03	390.04
Change (+/-) tpl	+13.22	+21.65	+19.16

ALL CENTRES

For all other centers, the maximum retail prices for each regulated petroleum product will change consistent with the changes observed for Port Moresby.

¹ <https://oilprice.com/Latest-Energy-News/World-News/Oil-Prices-Set-for-First-Weekly-Gain-Since-January.html>

ENFORCEMENT AND COMPLIANCE

As part of the ICCC's enforcement of and compliance with the approved retail fuel prices, the ICCC Officers will conduct inspections to all service stations to ensure prices of fuel products are consistent with the allowable maximum prices.

The following ICCC officers listed below will conduct compliance inspections checks in Lae, Mt. Hagen, Kokopo and Port Moresby, respectively:

- **Mr. Jayson Ray, Mr. McWin Pea, Mr. Cristopher Gabesoa, and Mr. Bill Boiu** will conduct compliance inspections to all service stations in the National Capital District and Central Province. They can be reached on telephone number, **312 4600**;
- **Mr. Allen Monyomb, Mr. Whitlam Noah, and Ms. Pamela Ipambonj** will conduct compliance inspections in Lae. They can be reached on telephone number, **472 2859**;
- **Mr. Bosco Uraliu and Mrs. Dorcas Baining Julai** will conduct compliance inspections in Kokopo, Rabaul, Kerevat, Warangoi and Toma. They can be reached on telephone number, **982 9711/982 8476**; and
- **Mr. Kevin Kondo, Mr. Kingston Nikints, and Mr. Johnny Anderson** will conduct compliance inspections in Mt. Hagen, Kundiawa, Goroka and Kainantu. They can be reached on the following mobile numbers, **7369 8251/ 73850277/72772304**.

Inspections in other provinces will be undertaken by ICCC Agents under the respective Provincial Administration.

The prices set by the ICCC are the indicative maximum retail prices; however, retailers may choose to sell below the ICCC-approved maximum price.

Whilst retailers may choose to set fuel prices on their pumps to one decimal place, the ICCC will continue to set the maximum price to 2 decimal places. No fuel pump operator should charge above the Indicative Retail Price for this month's price regardless of the number of decimal places. This is to ensure compliance with the *Prices Regulation Act* Chapter 320 ('**PR Act**') under which the maximum prices for fuel products are set. Retailers who are displaying prices to 1 decimal place are urged by the ICCC to round the prices down to ensure prices are within the allowable indicative retail prices.

ICCC Inspectors will conduct regular spot checks on 9th March 2026, to ensure on-going compliance by retail fuel operators.

Consumers are advised to report any instances of overcharging by retailers to the ICCC's Consumer Protection Division on telephone number **312 4600**, or by contacting our Regional Offices closest to you on the numbers provided above.

Authorised by:



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MR. ROY DAGGY

Commissioner and Chief Executive Officer

5th March 2026