ST. MAARTEN

Public Announcement
Price Change Petroleum Products

The Government of St. Maarten regulates the prices of petroleum products by imposing a maximum price at which wholesalers and retailers can sell these products on St. Maarten. Due to the ongoing developments on the international level, the prices of crude oil have experienced adjustments. Given the aforementioned, the general public is hereby informed that as of Tuesday 6th October 2015, 6:00am the maximum consumer prices of ULG and Diesel (gasoil) are adjusted as follows:

<table>
<thead>
<tr>
<th></th>
<th>Current Price</th>
<th>New Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>UGL</td>
<td>1.826 Naf/liter</td>
<td>1.769 Naf/liter</td>
</tr>
<tr>
<td>Diesel</td>
<td>1.430 Naf/liter</td>
<td>1.373 Naf/liter</td>
</tr>
</tbody>
</table>

Below is the complete price buildup showing all components that result in the new prices. All numbers are rounded to three decimal places.

**Price buildup**

<table>
<thead>
<tr>
<th>Components</th>
<th>Naf per liter</th>
<th>Naf per liter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petrotrim Posted Price USc/AG ULG</td>
<td>169</td>
<td>159</td>
</tr>
<tr>
<td>Petrotrim Posted Price USc/AG Gasoil</td>
<td>169</td>
<td>159</td>
</tr>
<tr>
<td>Petrotrim Posted Price</td>
<td>0.804</td>
<td>0.752</td>
</tr>
<tr>
<td>Freight</td>
<td>0.063</td>
<td>0.063</td>
</tr>
<tr>
<td>Insurance</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Import Duty</td>
<td>0.290</td>
<td>0.290</td>
</tr>
<tr>
<td>Liquid throughput fee (THRX)</td>
<td>0.080</td>
<td>0.080</td>
</tr>
<tr>
<td>Wholesaler margin</td>
<td>0.230</td>
<td>0.230</td>
</tr>
<tr>
<td>Max. wholesale price</td>
<td>1.467</td>
<td>1.125</td>
</tr>
<tr>
<td>Turnover tax (5%)</td>
<td>0.073</td>
<td>0.056</td>
</tr>
<tr>
<td>Max. wholesale price incl. tax</td>
<td>1.540</td>
<td>1.181</td>
</tr>
<tr>
<td>Retail margin</td>
<td>0.145</td>
<td>0.126</td>
</tr>
<tr>
<td>Consumer price</td>
<td>1.684</td>
<td>1.307</td>
</tr>
<tr>
<td>Turnover tax (5%)</td>
<td>0.084</td>
<td>0.065</td>
</tr>
<tr>
<td>Max. Consumer price incl. tax</td>
<td>1.769</td>
<td>1.373</td>
</tr>
</tbody>
</table>

Minister of Tourism, Economic Affairs, Traffic and Telecommunication

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