



FOR IMMEDIATE RELEASE

URCO addresses Fuel Price Increase Message Circulating

GRAND CAYMAN, Cayman Islands – 15 March 2026.

The Utility Regulation and Competition Office (URCO) wish to address a message currently circulating which claims that retail fuel prices will increase to CI\$7.00 per gallon this week and urges motorists to rush to filling stations.

This information is not accurate and misleading.

While we do anticipate price increases soon there is currently no indication that retail fuel prices will increase to that drastic level in the immediate term. Consumers are encouraged to rely on official communications and reputable sources for accurate information and to avoid unnecessary panic buying.

International oil markets have experienced volatility following recent developments in the Middle East, and data reflects a continuing upward trend in prices over the past 3 months.

However, fuel pricing in the Cayman Islands is influenced generally by the cost of product at the time it is purchased and shipped to the country. Current pump prices reflect the cost of product already in supply. Recent deliveries received within the past week were purchased prior to the recent escalation, therefore any future adjustments resulting from new deliveries will reflect the gradual introduction of higher-cost product into the country.

Historically, changes in global oil prices take time to flow through the supply chain before affecting retail prices locally. Any future increases would be expected to occur gradually as higher-cost shipments enter the market, rather than through a sudden and drastic adjustment. While further increases are anticipated to occur in the near term, and those increases are likely to be steeper due to the volatility in the market, any adjustments will reflect actual replacement costs and normal market processes.

Fuel prices also differ between Grand Cayman and the Sister Islands due to additional transportation and distribution costs associated with supplying the smaller islands. However, even taking these factors into account, an abrupt increase to the level suggested in the circulating message is not anticipated in any of the Islands.



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There is currently no shortage of fuel supply, and stations remain adequately stocked to meet normal consumer demand.

We are actively monitoring wholesale and retail fuel prices across all Islands and tracking market conditions closely and warn that any increases that appear inconsistent with underlying supply costs, normal distribution factors, or established pricing practices will be subject to regulatory intervention.

While we do not control the global price of oil, we remain committed to protecting consumers and ensuring that fuel pricing across the Cayman Islands remains fair, transparent, and reflective of actual market conditions.

For up-to-date fuel prices please visit URCO's website at <https://www.ofreg.ky/fuel/retail-fuel-prices>

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ABOUT URCO The Utility Regulation and Competition Office ('OfReg', 'URCO', or the 'Office') is the independent regulator established by section 4 of the Utility Regulation and Competition Law (as revised) (the 'URC Law') for the electricity, information, and communications technology, water, wastewater and fuel sectors in the Cayman Islands. URCO provides the opportunity for consistency and collaboration in regulation across the ICT, energy, fuel, and water sectors; better utilisation of skills and resources resulting in more efficient and effective regulatory processes; encouraging competition where appropriate and feasible; championing sustainability and innovation across markets, contributing to the economic and social goals of the Cayman Islands.

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