



FOR IMMEDIATE RELEASE

Utilities Regulator and Government Strengthen Collaboration to Enhance Market Oversight and Consumer Protection

GRAND CAYMAN, Cayman Islands – 20 March 2026.

The Utility Regulation and Competition Office (URCO) is reinforcing its collaboration with the Government of the Cayman Islands as part of a continued effort to strengthen regulatory oversight, improve transparency, and deliver better outcomes for consumers.

This follows a recent meeting of URCO's Board of Directors with the Honourable Rolston Anglin, JP, MP, Minister for Finance and Economic Development, and Financial Secretary and Chief Officer Kenneth Jefferson, JP. The engagement provided an opportunity to align on key regulatory priorities and discuss the tools, resources, and legislative framework required to support a modern, effective regulator.

Building on this momentum, URCO met with Government ministers this week to address recent public concern and speculation regarding fuel prices. The briefing covered global market dynamics and factors influencing costs, while emphasizing the urgent need for more legislative tools to strengthen transparency and operator accountability within the fuel supply chain and pricing practices. The Office is pleased with the positive reception during this meeting and is confident we will receive the support necessary to better protect Cayman consumers.

Interim Chief Executive Officer Sonji Myles emphasized the importance of this coordinated approach: *“Effective regulation requires both independence and collaboration. Our recent engagements with Government reflect a shared commitment to strengthening oversight, enhancing transparency, and ensuring that consumers are protected in a rapidly evolving global environment. We are working to ensure that URCO is equipped with the right tools, data, and legislative support to respond proactively to market developments.”*

Chairman J. Samuel Jackson added: *“URCO remains firmly independent in carrying out its statutory mandate. At the same time, constructive engagement with Government is essential to ensuring that the regulatory framework keeps pace with the needs of the*



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country. This closer alignment ultimately benefits consumers, strengthens market confidence, and supports sustainable national development.”

Recent developments in global oil markets, particularly geopolitical factors affecting supply chains, have underscored the importance of timely, data-driven regulatory oversight. URCO continues to closely monitor fuel pricing across the Islands and is actively assessing information provided by market participants to ensure that retail prices remain consistent with underlying supply costs and established practices.

While URCO does not control global oil prices, it remains committed to ensuring that local market outcomes are fair, transparent, and aligned with actual economic conditions. The Office will continue to work closely with Government and stakeholders to advance regulatory improvements that better protect consumers and support a stable, well-functioning market.

URCO will also continue to keep the public informed as further developments arise.

Live and historic retail fuel price data per station can be found here:
<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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