

LPG Monitor as of 01 April 2026

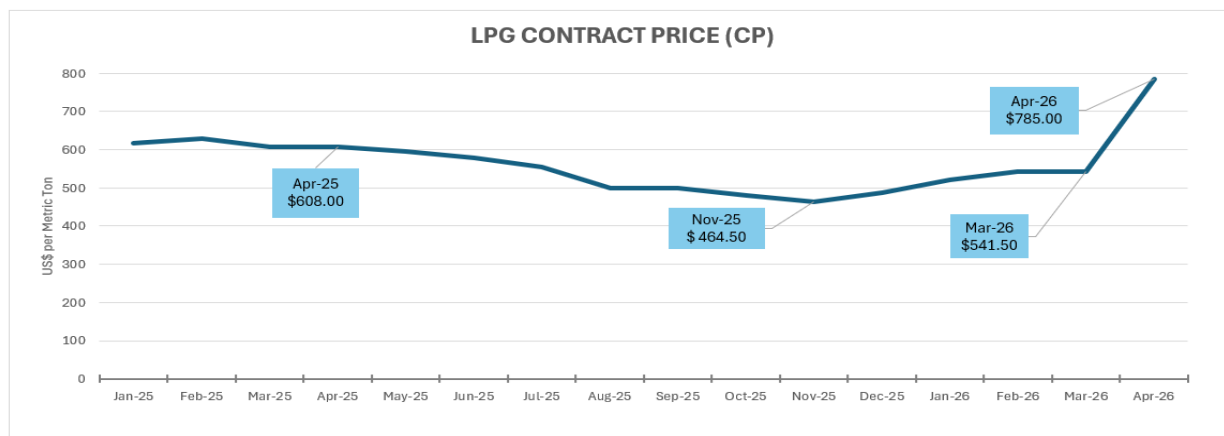
LPG Contract Price (CP)

LPG Contract Price (CP), commonly called the “Saudi CP” is the primary driver of LPG pricing in the Far East including the Philippines. It is the international price benchmark set at the beginning of each month by Saudi Arabia’s state-owned oil company Saudi Aramco.

Saudi Aramco's CPs, which set the price of propane and butane lifted from the Saudi Arabian ports of Yanbu, Ras Tanura and Ju'aymah under term supply contracts, are closely watched by the market as they tend to set a base level for LPG pricing for most markets of Suez.

The DOE refers to the LPG/Saudi CP and monthly average forex in estimating the price adjustments of LPG in the domestic market. Following the timing of the monthly changes in CP, domestic price of LPG also adjusts every first day of the month and remain constant until the succeeding month.

Like all other oil products, the Philippines has no influence over the LPG CP as the country’s domestic requirement is insignificant versus the world demand.



The LPG Contract Price for April 2026 rose to US\$785/MT, up from US\$541.50/MT in March 2026, marking a 45% increase month-on-month. Compared to April 2025 at US\$608.00/MT, the price is higher by US\$177.00/MT, representing a 29% year-on-year increase.

International LPG Market Development¹

S&P Global Commodity Insights (SPGCI) updates for the month citing the following reasons behind the increase in Contract Price of LPG:

¹ S&P Global Commodity Insights (SPGCI)



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- Middle East LPG rose to fresh multi-year highs at the March 31 Asian close, after Saudi Aramco announced that it had set its April term contract prices at \$750/mt for propane and \$800/mt for butane.
- Ongoing disruptions in the Middle East are likely to further tighten supply in the Asian LPG market in the week ending April 03, with Chinese importers expected to be particularly affected.
- Supply fundamentals in the West Mediterranean remain uncertain amid the conflict in the Middle East. While warmer weather continues to reduce heating and residential demand from across North Africa. US cargoes are redirected to Asia, tightening supply in Europe, with the continued closure of the Strait of Hormuz.
- West Mediterranean butane prices increased due to rising naphtha prices and ongoing Middle East conflict, which has tightened supply and created market uncertainty.
- Northwest Europe bio-propane prices continued to rise in the week ended March 27 as the de facto closure of Strait of Hormuz kept fossil propane prices underpinned.
- Increased butane demand from US Midwestern states may be having an impact on Edmonton butane prices in the wake of a new E15 waiver announced by the US Environmental Protection Agency for gasoline ahead of the 2026 summer driving season.

Domestic Prices

Starting 01 April 2026, most oil companies have implemented a price increase ranging from P17.00 to P36.63 per kilogram or around P187.00 to P403.00 per 11kg-cylinder. Prices of 11-kg cylinder are estimated to range from P1,141.00 to P1,630.00.

Price Monitoring in Metro Manila

Year 2026	LPG Price (per 11 kg cylinder)			Adjustment/Kg. Increase/(Decrease)		
January	820.00	-	1,120.00	2.15	-	2.18
February	825.00	-	1,135.00	1.50	-	1.55
March*	954.00	-	1,227.50	-0.58	-	23.00
April**	1,141.00	-	1,630.43	17.00	-	36.63
Net Inc/Dec				20.07	-	63.36

Source: DOE-OIMB

Note: *Include notification of adjustments received in later weeks of March

**Estimate

The price of auto LPG likewise increased by P9.53/liter. The estimated price of Auto LPG is at P50.58 per liter for the month.

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