

LPG Monitor as of 01 February 2026

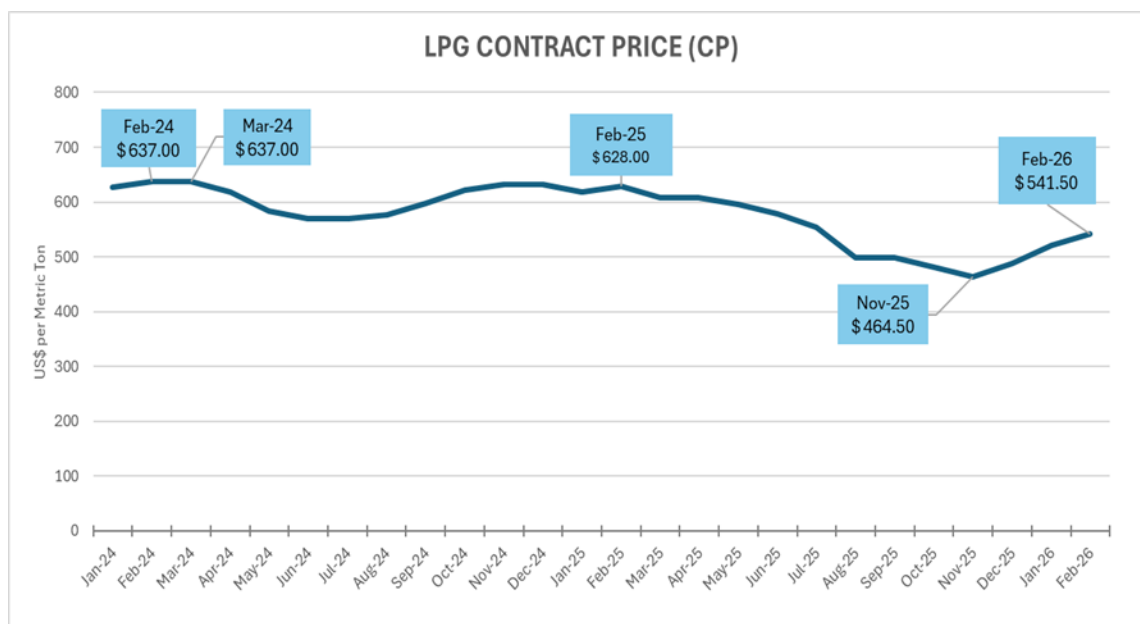
LPG Contract Price (CP)

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 01 February 2026 is US\$541.50/MT, higher by US\$20.00/MT (4%) than January 2026 of US\$521.50/MT, lower by US\$86.50/MT (14%) compared to February 2025 at US\$628.00/MT.



For more information, call the
Department of Energy:
Pricing: 840-2187
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International LPG Market Development¹

Saudi Aramco has set its February term contract price (CP) for propane at \$545/mt and butane at \$540/mt, up from January CPs of \$525/mt for propane and \$520/mt for butane. The following factors drove CP price movements in the international market:

- Saudi Arabia's LPG supply tightened as refinery output fell and domestic demand increased, leaving no exportable volumes and reducing regional availability, which supported higher prices.
- In Asia, strong winter consumption in Japan and increased buying from Chinese petrochemical producers boosted CFR North Asia LPG prices.
- In the Mediterranean, higher Ramadan-related domestic demand and weather-related loading delays reduced exportable LPG volumes, adding upward pressure on prices.
- In Northwest Europe, strong buying interest and colder weather across Central Europe lifted propane pull from the Amsterdam–Rotterdam–Antwerp (ARA) hub, tightening Atlantic Basin supply.
- U.S. propane prices strengthened as winter storms drove up domestic demand and raised the risk of weather-related production cuts, reinforcing global market support.

Domestic Prices

Starting 01 February 2026, most oil companies implemented a price increase ranging from P1.50 to P1.55 per kilogram for household LPG or P16.50 to P17.05 per 11-kg cylinder. The prices of 11-kg cylinder for the month are estimated to range from P836.50 to P1,137.05 per 11-kilogram cylinder.

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*	836.50	-	1,137.05	1.50	-	1.55
Net Inc/Dec				3.65	-	3.73

*Note: *Estimate*

The price of auto LPG likewise increased by P0.84/liter. The estimated price of Auto-LPG is at P39.79 per liter for the month.

¹ S&P Global Commodity Insights (SPGCI)



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