

LPG Monitor as of 01 September 2026

International LPG Market Development¹

The LPG Contract Price for September 2026 is US\$649.50 per metric ton, while August 2026 was at US\$634.00 per metric ton. Compared with US\$499.00 per metric ton in September 2025, the price is US\$150.50 higher, around 30% year-on-year increase.

S&P Global Commodity Insights noted that the September LPG Contract Price was mainly influenced by higher crude oil prices, ongoing geopolitical tensions in the Middle East, constrained LPG supply flows, and firming Asian demand ahead of the winter season. Key drivers include the following:

- Crude oil prices increased significantly during August, providing upward support to LPG prices and FOB Arab Gulf levels toward the end of the month.
- Middle East geopolitical tensions continued to disrupt LPG supply flows. The expiration of the US-Iran 60-day ceasefire deal without a breakthrough on August 18 triggered a sharp spike in crude and LPG prices, while vessel crossings through the Strait remained below normal levels. Middle East LPG exports were projected at around 1.1 million mt in August, approximately 30% below July's 1.6 million mt, due to limited tanker participation.
- Asian LPG demand firmed ahead of winter, supported by higher Chinese PDH utilization and a 73% month-on-month increase in China's LPG imports. Indian buyers also resumed spot procurement.
- Shipping and supply constraints persisted, as Saudi Arabia shifted LPG shipments toward Red Sea ports and relied on shuttle and ship-to-ship operations to maintain cargo flows.

Asian LPG prices are expected to remain sensitive to developments in the Middle East, crude oil price movements, and the availability of LPG cargoes, with market direction likely to depend on the stability of key shipping routes and the strength of Asian demand in the coming weeks.

Domestic Prices

Effective 01 September 2026, LPG prices were unchanged for most oil companies, while some implemented a rollback of Php 0.40 per kilogram, equivalent to approximately Php 4.40 per 11-kg cylinder. The rollback was mainly due to a significant month-on-month average decrease in freight charges and the foreign exchange rate, which offset the increase in the September Contract Price (CP). Domestic prices of 11kg-cylinder are estimated to range from Php 1,031.61 to Php 1,536.61.

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	0.00	-	-0.58
April	1,057.00	-	1,688.35	17.00	-	36.63
May	1,200.00	-	1,655.00	0.70	-	1.22
June	1,150.00	-	1,600.00	0.00	-	0.00
July	960.00	-	1,465.00	-14.44	-	-10.00
August	1,035.00	-	1,540.00	2.50	-	3.00
September*	1,030.61	-	1,535.61	0.00	-	-0.40
Net Inc/Dec				11.91	-	33.60

Source: DOE-OIMB

*Estimate

¹ S&P Global Energy



For more information, call the
Department of Energy:
Pricing: 840-2187
LPG: 840-2130
Fuels: 840-5669

