

CYPRUS

Date of data collection or reference period	Monday consumer prices collected by Tuesday 10am
Reporting body	Energy Service, Ministry of Commerce, Industry and Tourism
Reporting price discounts on motor fuels	No
Market coverage and data sources	The weighted average price of petroleum products are based on prices from 25 retail sites operated by the four oil companies. There are around 260 retail sites in total. Around 10% share in total consumption of fuels is used for the calculation.
Price averages	Weighted average The Energy Service of the Ministry first establishes the weighted average price for each company's fuel (Euro Super 95, automotive gas oil and heating oil) based on the sales of the specific fuel of each retail site to the total sales of the retail site for that fuel. After that, the four average prices for each oil company for each fuel are weighted based on the sales of each company per fuel to the total companies sales of that fuel . For all the above calculations the weights are based on the sales of fuels in the previous year
Biofuels	No excise duty exemption is applied in the porportion of biofuels to the blend. The excise duty of biofuel is the same with the conventional fossil fuels
Other indirect taxes reported	Cyprus oil stock agency fee reported under other indirect taxes and thus excluded from the ex-tax consumer price
Other specific remarks by national administrations	Cyprus is a small one region country and no significant variations of prices among retail sites are observed