

Cuba is lifting fixed prices for fuel purchased with foreign currency



Starting May 15, Cuban gas stations will sell gasoline at market prices (Source: photo taken by the author)

On Tuesday, the Cuban government announced a fundamental change to its fuel pricing policy: Starting at midnight on Friday, May 15, 2026, retail prices for fuel purchased with foreign currency will no longer be set at a uniform rate but will instead be based on the actual costs of each individual import transaction. The Ministry of Finance and Prices announced this in an official [statement](#).

Prices no longer sustainable

Until now, Cuba has had a uniform fuel price at the gas stations of the state-run operator Cupet. A liter of premium gasoline (Especial) costs \$1.30 there, or the equivalent in other currencies, while a liter of diesel is priced at \$1.10. Prices have not changed for many years and date back to a time when Cuba received regular fuel shipments from Venezuela. These are “no longer economically sustainable under current conditions,” the ministry explained.

In practice, the change means that, for the first time, different prices will coexist at the country’s gas stations. The aim is to reflect the actual costs for each supplied gas station, which includes “freight costs, the supply route, insurance, risks, and fluctuations on the international market.”

The ministry cites the tightened U.S. economic blockade as the main reason for the measure, under which the Trump administration has been seeking to prevent energy and fuel deliveries to the island since the beginning of the year. With few exceptions, no oil tanker has been able to call at Cuban ports since then, and deliveries on the spot market

have been intercepted. Most recently, [on March 31, a Russian tanker](#) carrying 700,000 barrels of crude oil reached the island.

Private imports at gas stations?

In response to the energy blockade, the state-owned trading company CIMEX suspended the sale of fuel in Cuban pesos on [February 6](#), completely halted diesel sales indefinitely, and limited the purchase of gasoline in dollars to 20 liters per person per fill-up.

At the same time, the government permitted [fuel imports by private companies](#) for the first time in late February, a move Washington has so far tolerated. This has led to a situation where there are now “numerous actors capable of importing and marketing fuel in exchange for foreign currency.” Their imports—as the statement suggests—will apparently also be sold at state-run gas stations at market rates starting May 15. However, the import process does not take place as usual via large tankers, but rather in standardized stainless-steel tanks as hazardous material shipments on ordinary cargo ships, which increases the cost to at least two U.S. dollars per liter.

On the informal market, the price per liter of gasoline reached between 4,000 and 6,000 Cuban pesos in April 2026, which is equivalent to about seven to ten euros. ([Cubaheute](#))