

CYPRUS

Date of data collection or reference period	Monday market prices collected by Tuesday 10am
Reporting body	Energy Service, Ministry of Energy, Commerce, Industry and Tourism
Reporting price discounts on motor fuels	No
Market coverage and data sources	According to the relevant Decree, the weighted average price of petroleum products is based on prices from 25 retail sites operated by the four oil companies. The Decree set the 25 retail sites. There are 308 retail sites in total. Around 8% share in total consumption of fuels is used for the calculation.
Price averages	Weighted average is calculated as follows: <ul style="list-style-type: none"> • Firstly, the Energy Service establishes the weighted average price for each company's fuel (Euro Super 95, automotive gas oil and heating oil) taking into account the sales of each retail site of the 25 that belongs to the company for the specific fuel. • Secondly, the average prices for each oil company for each fuel are weighted based on sales of each company per fuel to the total companies sales of that fuel . For all above calculations the weights are based on fuels sales of the previous year.
Biofuels	No excise duty exemption is applied in the biofuels proportion 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 is reported under other indirect taxes and thus excluded from the ex-tax consumer price.
Other specific remarks by national administrations	Cyprus is a small country and no significant price variations among retail sites are observed.