Prime Minister’s Chief of Staff Gergely Gulyas announced that the Government has decided to maintain the cap on the price of fuels.
Gulyas said that the Government measures, including a cap on interest paid on loans, utility bills, and the price of several basic foods, were aimed at reining in inflation and protecting families from the impact of rising energy prices.
He dismissed allegations that the Government was unable to maintain the fuels cap or that fuel supplies were in jeopardy, adding that the supply is stable, although there are some difficulties due to increased demand. Oil and gas company MOL is able to meet all domestic demand through its refinery in Szazhalombatta.
The Government has adopted three decrees to ensure maintenance of the fuel cap.
According to the decrees, vehicles over 7.5 tons and vehicles over 3.5 tons with foreign number plates will pay market prices at petrol stations. A price cap of 1.26 euros per liter will continue to apply to domestic passenger cars and vehicles under 7.5 tons, as well as operators of farm machinery.
Gulyas noted consumption had increased in recent days due to “petrol tourism”, increased transit and panic buying. MOL will have enough capacity to ensure fuel supply at wholesale prices in the coming weeks and months, if speculative purchasing is reined in. He added that the Government also decided on a reduction of 0.05 euros per liter in the excise tax on motor fuels.
Hungary introduced retail fuel price cap on 15 November 2021 for a period of three months. The measure was extended by additional three months in February and now is valid until 15 May.