

subsidies are concentrated in practice. Here the loss of hydrocarbon revenue has created huge pressure for fiscal consolidation, with cuts to wasteful fuel subsidies an obvious way to relieve the strain on budgets.

Table 2.6 ► Recent fossil-fuel subsidy reforms in selected countries

	Main fuels subsidised	Recent developments
Algeria	Gasoline, diesel, natural gas, electricity	In January 2016, increased prices of gasoline by 34% and diesel by 37%. Also increased prices of electricity and gas.
Angola	Kerosene, electricity	Ended subsidies for gasoline in April 2015 and for diesel in January 2016.
Argentina	Natural gas, electricity, LPG	In January, March and April 2016, increased prices of gasoline and diesel by 6% and in May 2016 by 10%. In April 2016, increased prices of natural gas for residential, industry, transport, and electricity by reducing subsidies.
Ecuador	Gasoline, diesel	In October 2015, announced elimination of subsidies for jet fuel, fuel oil, LPG and diesel for large industrial consumers.
India	Kerosene, LPG, natural gas, electricity	In April 2016, introduced direct cash transfer scheme for residential kerosene consumers and launched a programme to progressively raise kerosene prices, starting in July 2016.
Indonesia	Electricity, diesel	In January 2016, announced plans to reform electricity subsidies to be better targeted to poor and vulnerable households. In March 2016, announced a plan to remove subsidies for diesel.
Iran	Gasoline, diesel, kerosene, LPG, natural gas, electricity	In May 2016, cabinet approved the removal of gasoline quota for public and private passenger vehicles by September.
Nigeria	Gasoline, kerosene	In May 2016, increased a price cap for gasoline by 68% to NGN 145 per litre (\$0.73).
Oman	Gasoline, diesel, natural gas, electricity	In January 2016, increased prices of premium gasoline (RON 95) by 33 % to OMR 0.160 (\$0.42) per litre and regular gasoline (RON 90) by 23% to OMR 0.140 (\$0.36) per litre. The price of diesel was also raised 9.6% to OMR 0.160 (\$0.42) per litre.
Qatar	Gasoline, diesel, natural gas, electricity	In January 2016, increased prices of gasoline around one-third. In May 2016, started adjusting the prices of gasoline and diesel to global market prices.
Saudi Arabia	Gasoline, diesel, kerosene, natural gas, electricity	In December 2015, announced numerous price hikes, including gasoline, natural gas and electricity. Increased prices of premium gasoline (RON 95) by 50% to SAR 0.9 (\$0.24) per litre and regular gasoline (RON 91) by two-thirds to SAR 0.75 (\$0.20) per litre, and also increased prices of electricity.
Trinidad and Tobago	Gasoline, diesel, electricity	In September 2015, increased prices of gasoline and diesel. In April 2016, announced a budget that includes a decrease of subsidies for gasoline and diesel.
Tunisia	Gasoline, diesel, electricity, LPG, kerosene	In April 2016, announced to link fuel prices to market prices.
Thailand	LPG, natural gas, electricity	In January 2016, announced to deregulate prices for CNG starting in July.
Ukraine	Natural gas, electricity	In April 2016, introduced a market-based price for natural gas, together with targeted social support for residential consumers.
Venezuela	Gasoline, diesel, natural gas, electricity	In February 2016, increased prices of premium gasoline by 60-times to VEF 6.0 (\$0.6) per litre, and regular gasoline by 14-times to VEF 1.0 (\$0.1).

Notes: LPG = liquefied petroleum gas; CNG = compressed natural gas.