Transport price revision due to fuel price variations

Fuel is one of the most significant cost components in road freight transport, and one of the most volatile. Unlike fixed costs, fuel prices fluctuate continuously in response to a range of factors (from global commodity markets to geopolitical events), making them difficult to predict at the time a transport contract is negotiated.
How that fuel price risk is allocated is a question Spanish law has repeatedly sought to address. The latest attempt has come about as a result of Royal Decree-Law 9/2026[1], which reinforces the obligation to review the transport price when there are fuel price fluctuations.

1. SCOPE OF APPLICATION OF THE TRANSPORT PRICE REVISION

The circumstances in which the transport price must be adjusted to reflect variations in the price of fuel are set out in Law 15/2009, of 11 November, on the Road Freight Transport Contract ("**LCTTM**"), which governs road freight transport contracts in Spain:

(i) **General obligation**. Should the price of fuel vary between the date on which the relevant transport contract is concluded and the date on which the transport is performed, the carrier and the party liable for payment must increase or reduce the initially agreed transport price accordingly. The amount of that adjustment must be determined by applying the fuel price adjustment formula established by the Spanish public authorities (the "**Statutory Formula**") and separately itemised in the corresponding invoice.

(ii) **Threshold**. The Statutory Formula must be applied in all cases and automatically where the fuel price variation reaches or exceeds 5%, unless the parties have expressly agreed in writing to apply a lower threshold (the "**Statutory Threshold**"). Spanish public authorities' current position is that no adjustment obligation arises below the Statutory Threshold.

(iii) **Continuous transport contracts**. For continuous transport contracts, in addition to the relevant adjustment if the Statutory Threshold is reached, the transport price must be reviewed at each agreed invoicing period by applying the Statutory Formula, irrespective of the percentage variation in fuel prices.

[1] Royal Decree-Law 9/2026, of 14 April, on urgent measures relating to transport (*Real Decreto-ley 9/2026, de 14 de abril, de medidas urgentes en materia de transporte*).

2. CALCULATION OF THE TRANSPORT PRICE ADJUSTMENT

When a price adjustment is required, it must be calculated using the Statutory Formula, which is set out in Order FOM/1882/2012, of 1 August, approving the General Contracting Conditions for Road Freight Transport:

$$\Delta P = (G \times P \times C) / 100$$

Each variable is defined as follows:

(i) **ΔP** is the amount by which the initially agreed transport price is adjusted.

(ii) **G** is the percentage variation in the weekly average diesel price published by the Spanish public authorities between the date on which the contract was concluded and the date on which the transport was actually performed.

(iii) **P** is the transport price established at the time of contracting.

(iv) **C** is the coefficient linked to the price of diesel before taxes according to the relevant vehicle category.

3. NON-COMPLIANCE

(i) **Administrative consequences**. Under Law 16/1987, of 30 July, on the regulation of transport by land, shippers or other parties liable for payment who oppose the itemised inclusion of the fuel price adjustment in the invoice are exposed to fines ranging from EUR 401 to EUR 18,000, depending on the transport price.

(ii) **Contractual effects**. The LCTTM provides that any agreement contrary to its provisions is void. Thus, any arrangement purporting to exclude or replace a mandatory statutory adjustment is ineffective in that regard.

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