



**MEDIA RELEASE**

**For Immediate Release**

## **GULL TO HOLD PRICE FOR WEEKEND**

*Gull 4-5 cents a litre below oil giants for Regular 91*

**Auckland, May 6 2011** - Gull General Manager Dave Bodger noted today that the decision to hold off increasing petrol prices this week was the correct one.

“Our opposition started moving prices up from Tuesday with all of the oil giants increasing prices to record levels by Wednesday. We held off. The temptation was there to make a quick buck but Gull’s philosophy is to give savings to the Kiwi motorist whenever we can,” said Bodger.

“Currently our price for Regular Plus is around 5 cents a litre below our opposition and our Regular 91 is around 4 cents below. Those are good savings for the motorist.”

Crude prices fell up to \$US 12 per barrel last night and though Singapore refined prices are yet to react, there is enough certainty for Gull to commit not to increase prices this weekend.

If falling crude prices translate to falls in the refined price and the Kiwi dollar remains strong, there may even be an opportunity to decrease prices in the future, said Bodger.

### **Current Gull Pricing is:**

Gull Regular Plus	(91 Octane)	\$2.169
Gull Regular	(91 Octane)	\$2.179
Gull Force 10	(98 Octane)	\$2.299
Gull Diesel Max	(5% biodiesel blend)	\$1.619
Gull Low Sulphur Diesel		\$1.629

NOTE: Several Gull sites have prices lower than those listed.

**ENDS**