



MEDIA RELEASE

FOR IMMEDIATE RELEASE

GULL ANNOUNCES HOLD ON PRICES DESPITE DECLINING NZ DOLLAR

Auckland, 7th November 2017 – Gull today reinforced its commitment to providing value to kiwi motorists by announcing it will not follow in the footsteps of the oil giants, who increased prices again on Monday of this week.

Gull spokesperson, Mike Williamson, said, “The latest increase of 3c by the Majors on Monday, bringing the total rises to 9c over the last week appears to be a response to a weakening in the NZ / US exchange rate.”

“While the dollar has been slowly dropping over the last couple of weeks, we feel that this latest fuel price increase is a manifestation of the oil giants hedging their bets that it will continue to drop further,” says Williamson.

Gull is doing its best to limit those effects for motorists until the dollar stabilises.

“Being Kiwi-operated, Gull likes to hold a little more optimism for our local economy. And while prices have also increased for the cost of carbon, we have plenty ‘in the bank’ and don’t need to pass this on for now,” he continues.

“We won’t be following this latest price rise today and will re-evaluate over the rest of the week.”

At the majority of Gull outlets where Gull controls retail prices, average prices on Tuesday 7th November, 2017 are as follows:

Gull Regular	(91 Octane)	\$1.865
Gull Force 10	(98 Octane)	\$2.016
Gull Diesel		\$1.143

Gull’s best price is currently available at Atiamuri, which on Tuesday 7th November is as follows:

Gull Regular	(91 Octane)	\$1.787
Gull Force 10	(98 Octane)	\$1.937
Gull Diesel		\$1.057

ENDS

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