



18 May, 2018

**\$2.299 per litre - Highest petrol price recorded ever.
Gull – Holding pump prices down for the weekend.**

At least one of the oil giants has increased their prices today by four (4) cents a litre across all fuel types.

National or main port price has been recorded at \$2.299 per litre for regular petrol today. “We have not seen main port prices this high since mid-2012 and our old timers don’t recall prices this high ever.” comments Rohan Mehta, Pricing Analyst at Gull.

It is a time to be very careful about your fuel purchase, with prices reaching an all-time high. It’s a record no one is proud off, but market conditions have changed dramatically over the last few months.

Mehta states, “With international commodity prices on the rise and a diminishing NZ dollar, fuel prices tend to act volatile, but here at Gull we rely on optimism and do not see the need to increase our prices straight away. Hence, we are committing to holding pump prices across our company operated retail and unmanned network until this weekend.”

He further concludes, “We will evaluate the markets over the next few days and analyse our prices on Monday 21st May 2018 and then make an informed decision.”

At the majority of Gull outlets where Gull controls retail prices, average prices are as follows:

Fuel Grade	Average Price per litre
Regular (91 octane)	\$ 2.023
Force 10 (98 octane)	\$ 2.173
Diesel	\$ 1.322

In addition, Gull, has their lowest pump price at their Atiamuri site, selling as below:

Fuel Grade	Pump Price
Regular (91 octane)	\$ 1.897
Force 10 (98 octane)	\$ 2.047
Diesel	\$ 1.197