



COOK ISLANDS PRICE TRIBUNAL

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MEDIA RELEASE NOVEMBER PRICE ORDER – PRICE DECREASES

The Price Tribunal has issued the November Price Order 06/2016 for Rarotonga and all islands (excluding Aitutaki) reflecting reductions in prices for petrol, diesel and LPG. There is a 4 cent per litre decrease in the maximum wholesale and retail prices for petrol, a 5 cent per litre decrease for diesel and an 11 cents per kg decrease in LPG.

“The price reductions are reflective of global price movements experienced in July and August,” stated Price Tribunal President, Tatiana Burn. “Our prices reflect a general 2 month lagged effect of global price movements. We are however expecting prices will increase in the next Price Order in January 2017 as current global prices have shown an upward swing”.

The maximum retail price that petrol can be sold to the public on Rarotonga is \$2.08 cents per litre, \$1.91 per litre for diesel and \$3.79 per kg for LPG.

The current Price Order is based on weighted averages of shipments of fuel and LPG discharged in the port of Rarotonga over the months of September and October 2016. The new prices take effect from 15 November 2016 and will remain in force for the next two months until the next price order is issued in January 2017.

Consumers should expect to see the new prices clearly displayed at service stations for these price controlled products. Service stations are obligated to ensure that the new prices come into immediate effect.

Full details of the new prices are contained in the new published price order and can also be accessed by contacting the Consumer Division of the Ministry of Internal Affairs.

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Ministry of Internal Affairs