



COOK ISLANDS PRICE TRIBUNAL

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16 May 2016

MEDIA RELEASE MARCH PRICE ORDER

The Price Tribunal has today issued the May Price Order 03/2016 for Rarotonga and all islands (excluding Aitutaki) reflecting reductions in the maximum wholesale and retail prices for petrol and LPG prices.

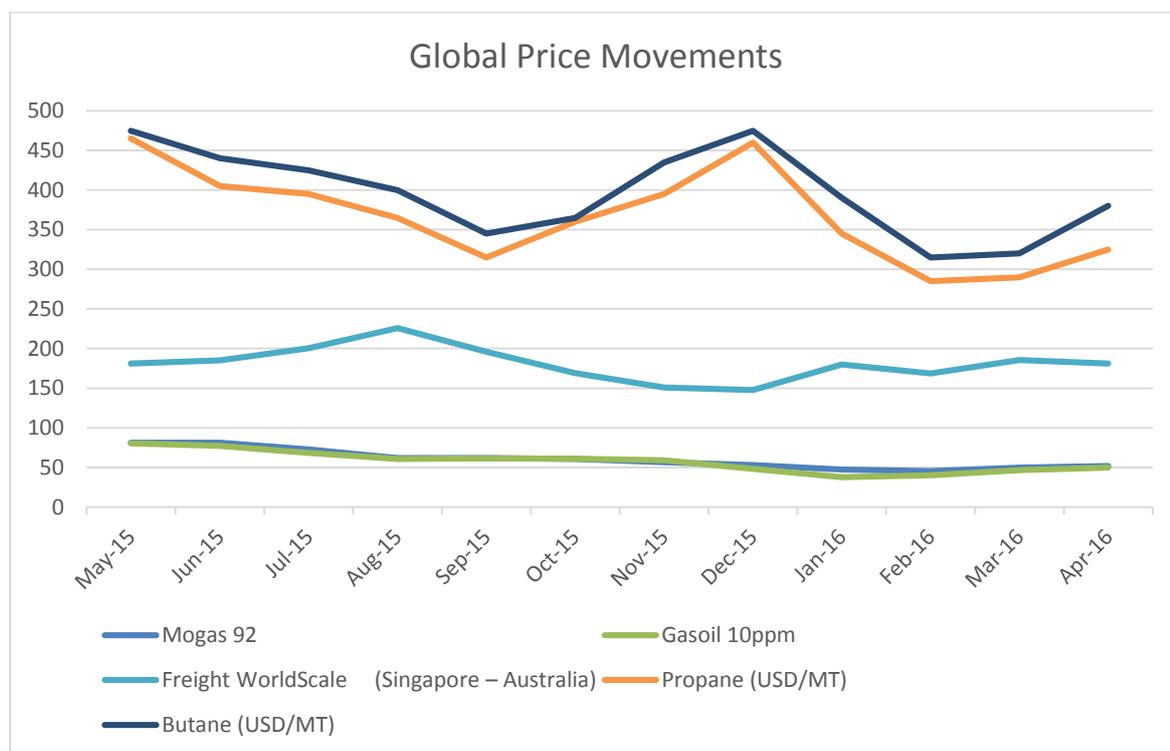
“The good news is that we have continued to see reductions in petrol and LPG,” stated Price Tribunal President, Tatiana Burn, “however, these prices reflect a lagged effect of price movements in the past 2 months. There are signs of increases which are likely to be reflected in the July Price Order”.

The maximum retail price of petrol for Rarotonga has continued to drop by 5 cents per litre to \$2.00 compared to March prices and 16 cents per kg for LPG to \$3.79.

The maximum retail price of diesel for Rarotonga has risen slightly by 2 cents per litre to \$1.81 compared to March prices. However, diesel prices for road users remain 32 cents per litre lower than prices set in July 2015.

The Price Order is based on weighted averages of shipments of fuel and LPG discharged in the port of Rarotonga over the months of March and April 2016. The new prices take effect from 16 May and will remain in force for the next two months until the next price order is issued on 15 July 2016.

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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