



## COOK ISLANDS PRICE TRIBUNAL

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### MEDIA RELEASE REDUCTIONS IN PA ENUA FUEL PRICES

The Price Tribunal is pleased with some improvements in fuel prices in the Pa Enua following the introduction of new margins for the Southern and Northern islands, as issued in the latest Price Order on 16 January 2017.

“There was a need to review the fuel price margins in the Pa Enua, as we recognised that they were outdated and not reflective of actual costs to supply fuel,” stated President of the Price Tribunal, Tatiana Burn.

“It is pleasing to see that progress is being made by Pa Enua retailers to comply with lower prices than has been the practice,” stated Burn, “and in particular, we congratulate Atiu as the first of the Pa Enua islands subject to Price Order 01/2017 to be fully compliant with the new petrol and diesel prices and commend those retailers on Atiu for this.

“The benefits to Atiu consumers is a 22% price reduction on petrol and a 25% reduction in the price of diesel compared with what was previously charged.”

Price inspections are carried out in the Pa Enua by Ministry of Internal Affairs’ officers on each of the Pa Enua. Following inspections over the past few weeks, a number of price order breach notices have been issued and continued non-compliance will result in legal action against those retailers.

Under Price Order 01-2017, the new maximum retail prices to the southern group is \$2.87 for petrol and \$2.80 for diesel and \$3.02 for petrol and \$2.95 for diesel in the northern group. Any non-compliance with these prices should be reported to the Internal Affairs’ Officer on the island or directly to the Senior Consumer officer on Rarotonga.

The LPG margins to the Pa Enua are still under review with new margins expected to take effect in the March Price Order at the latest. Consultations on the new margins for LPG will continue with Pa Enua Retailers.

In addition to Atiu, there is full compliance of retail prices of petrol, diesel and LPG on Rarotonga and Aitutaki.

END

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Ministry of Internal Affairs

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