



THE GOVERNMENT OF NORFOLK ISLAND

MEDIA RELEASE

Latest fuel and electricity prices announced

Minister for Finance Neville Christian has announced the new wholesale prices for fuel following the arrival of the most recent fuel tanker. Diesel and kerosene have fallen significantly, but the price for premium unleaded petrol will remain unchanged.

Mr Christian said that landed costs of petroleum products varied significantly, depending on price changes in international markets, currency exchange rates and the port at which each type of fuel was loaded. In the case of the most recent shipments, these factors accounted for substantial falls in the cost of bulk diesel and kerosene, while a different embarkation port meant that the landed cost of unleaded petrol was virtually identical to that of the last shipment.

The Minister said that Norfolk Energy would continue to publicise its wholesale prices to encourage price competition between retailers. Mr Christian said that the new wholesale prices effective from first deliveries on or after 18 March 2009 would be:

Unleaded petrol (ULP)	\$ 1.69	per litre (unchanged)
Diesel (ADO)	\$ 1.56	per litre (down 27 cents)
Kerosene	\$ 1.68	per litre (down 13 cents)
Jet A-1	\$ 1.54	per litre (down 12 cents)

Mr Christian said that the electricity tariff would reduce to 63 cents per unit, effective from 1 April 2009. This decrease was the second in 2009 and would help to reduce electricity costs for businesses and households.

Neville Christian
Minister for Finance

13th March 2009