



GOVERNMENT OF NIUE

MEDIA RELEASE

FOR IMMEDIATE RELEASE

FIRST INCREASE IN NIUE FUEL AND GAS PRICES SINCE 2017

Independent Expert Report Recommends Adjustment in Niue's Fuel and Gas Prices

Alofi, Niue, 5 January 2022 – Following an independent expert energy report and recommendations, the Government of Niue (GON) has announced that starting from Monday 10 January 2022, all residents and people in Niue will pay \$3.02 per litre for both petrol and diesel. This is an increase in the retail pump prices of \$0.38cpl and \$0.36cpl for petrol and diesel respectively. In addition to an increase in fuel prices, the cost of LPG will also increase from \$5.89 to \$6.22 per kg. There will also be an increase to Jet fuel sold to Air NZ and other Airlines as needed.

A Product Price Six Month Forecast Report was compiled by a technical energy consultancy firm and submitted by Niue Bulk Fuel for Cabinet's consideration. The report provides a 6-month forecast for petrol, diesel, jet fuel and Liquefied Petroleum Gas (LPG) including factors influencing prices.

The independent expert report complements the increase of fuel retail prices by providing sufficient information for Government to determine a fixed retail price of fuel moving forward.

Premier of Niue, Hon. Dalton Tagelagi says that regrettably fuel price increases have become necessary due to global factors and trends that Niue is not immune to.

"GON has been subsidising the fuel costs for several months now and it is no longer economically feasible or possible to continue bearing these increases without an adjustment in retail prices".

Premier Hon. Tagelagi notes that "the last review, adjustment and increase of Niue's fuel prices was in 2017. Currently, consumers would pay \$20 and get approximately 7.58 litres of petrol or 7.52 litres of diesel. From the 10th January 2022, consumers would expect to pay \$20 for approximately 6.62 litres of both petrol and diesel. Everyone on Niue needs to be more conscious of just how much these increases will affect their travel and transport plans".

ENDS

For further information or any questions, please contact:

Gaylene Tasmania, Acting Secretary of Government, Gaylene.Tasmania@mail.gov.nu or
George Valiana, Director of Bulk Fuel George.Valiana@mail.gov.nu