

## Fuel Price Monitoring – 26 March 2026

Metric	USD per barrel / NZD cents per litre				Daily change in USD per barrel / NZD cents per litre vs. 28/02 baseline date							% change 28/02 vs 25/03
	25/02	26/02	27/02	28/02 Baseline	19/03	20/03	21/03	22/03	23/03	24/03	25/03	
<b>International crude</b>												
Brent crude oil price (USD per barrel) <sup>1</sup>	71	71	72	72	+36	+40	+40	+40	+27	+32	+25	+34%
<b>Regular 91</b>												
Refined product cost including shipping (NZD cents per litre) <sup>2</sup>	95	94	95	95	+81	+79	+79	+79	+89	+71	+58	+61%
Average retail price (NZD cents per litre) <sup>3</sup>	257	256	257	257	+57	+63	+68	+72	+74	+77	+81	+31%
<b>Premium 95</b>												
Refined product cost including shipping (NZD cents per litre) <sup>2</sup>	98	98	99	99	+93	+90	+90	+90	+100	+73	+60	+61%
Average retail price (NZD cents per litre) <sup>3</sup>	274	273	274	274	+58	+64	+70	+74	+76	+80	+84	+31%
<b>Diesel</b>												
Refined product cost including shipping (NZD cents per litre) <sup>2</sup>	106	106	107	107	+147	+145	+145	+145	+167	+142	+124	+116%
Average retail price (NZD cents per litre) <sup>3</sup>	188	187	187	188	+96	+103	+112	+118	+122	+128	+135	+72%

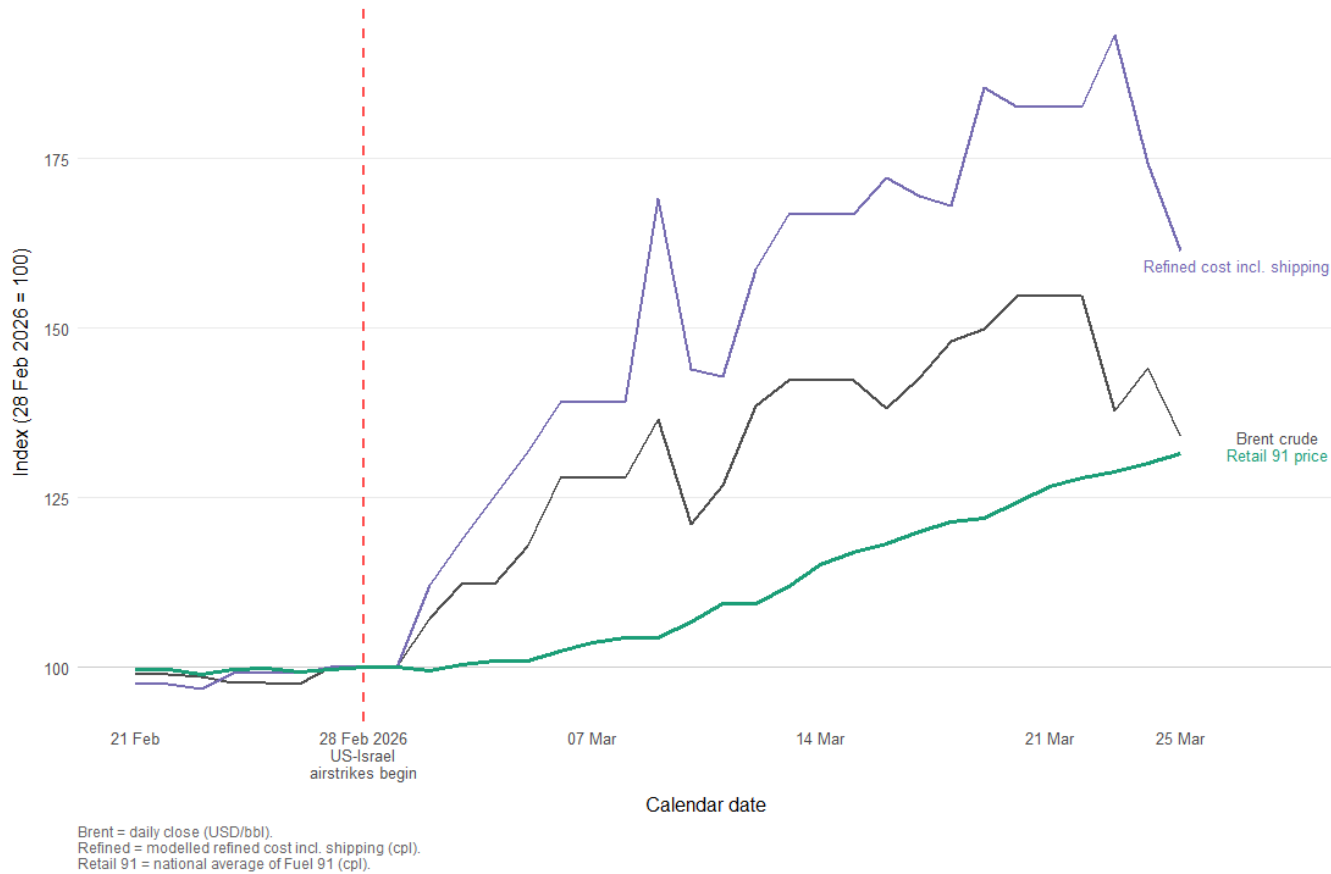
<sup>1</sup> Daily closing price for Brent crude futures. Source: Yahoo Finance.

<sup>2</sup> Refined product cost calculation includes a benchmark price, quality premium, shipping, and demurrage, insurance, and losses (excludes terminal costs and trucking). Sources: Argus, Worldscale, Baltic Exchange, cost model produced by Envisory.

<sup>3</sup> New Zealand national mean fuel prices. Source: Gaspy. These are subject to revision including for historical data.

## Brent crude, Regular 91 retail price and product cost changes relative to the start of the Middle East conflict

All series indexed to 100 on 28 Feb 2026. Retail 91 compared with Brent crude and refined cost.



### Note:

This chart shows how Brent crude, refined product costs, and the national average Retail 91 price moved in the periods before and after the start of the Middle East conflict. All series are indexed to 100 on the day of the event (28 February), allowing their movements to be compared on the same scale. The visual highlights the timing and relative size of the changes across crude, refined, and retail prices over this period.