

# GBG Audit & Risk Limited

3 June 2026

Blair Esam, Trischelle Drury, Denise Ryan, Amber Beattie, Simon Davison  
Ports of Auckland Limited,  
PO Box 1281,  
Shortland Street, Auckland 1040

## Re : Audit Opinion, Fuel Adjustment Factor Calculation May 2026

As per your request we have carried out additional analysis on purchased diesel price movements on a weekly basis for May 2026 and advise as follows.

Week Commencing	Average weekly price	Change from Base Price on 1/09/2006
	NZCents/lit	%
27/04/2026	215.1372	111.50%
4/05/2026	216.0615	112.41%
11/05/2026	202.0251	98.61%
18/05/2026	208.7069	105.18%
25/05/2026	202.0883	98.67%

Yours faithfully,  
**GBG Audit & Risk**



Graeme Brown  
Mob 0274 372 972