



EVENT BRIEFING

Meeting with Z Energy, 16 March 2026

Date:	13 March 2026	Priority:	High
Security classification:	In Confidence	Tracking number:	BRIEFING-REQ-0029139

Action sought		
	Action sought	Deadline
Hon Simon Watts Minister for Energy	Note the background information and suggested discussion points for the meeting.	16 March 2026

Contact for telephone discussion (if required)			
Name	Position	Telephone	1st contact
Dominic Kebbell	Manager, Gas and Fuel Policy	Personal safety	✓
Caroline Ryder	Principal Policy Advisor		

The following departments/agencies have been consulted

Minister's office to complete:

- | | |
|---|--|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Declined |
| <input type="checkbox"/> Noted | <input type="checkbox"/> Needs change |
| <input type="checkbox"/> Seen | <input type="checkbox"/> Overtaken by Events |
| <input type="checkbox"/> See Minister's Notes | <input type="checkbox"/> Withdrawn |

Comments



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Purpose

You are meeting with Z Energy on 16 March 2026, from 2:30pm – 3:00pm. This briefing provides you with background information and potential discussion points for that online meeting.

Recommended action

The Ministry of Business, Innovation and Employment (MBIE) recommends that you:

- a **Note** the contents of this briefing to support your meeting with Z Energy on 16 March 2026.

Noted

Privacy of natural persons

Dominic Kebbell
Manager, Gas and Fuel Policy
Building, Resources and Markets, MBIE

13 / 03 / 2026

Hon Simon Watts
Minister for Energy

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Meeting purpose and logistics

Date:	16 March 2026	Time:	2:30pm – 3:00pm
Location:	Online		
Attendees:	Lindis Jones, CEO, Z Energy Haley Mortimer, General Manager Corporate Affairs, Z Energy Jessie Manning, Government Relations Manager, Z Energy Attendee biographies are included at Annex One .		
Agenda:	N/A		

1. Z Energy would like to share its perspective on the evolving situation in the Middle East and provide an update on the company's response.
2. The meeting provides an opportunity for you to receive an update on the impact of the crisis on New Zealand's fuel market and to hear Z Energy's views on the effectiveness of the Government's response to date.
3. Z Energy is one of the three major fuel importers in New Zealand. They have over 180 retail sites across New Zealand and employ over 2000 people across their offices, terminals and service stations. They are also expanding their EV charging network and offer an EV-specific retail electricity plan.
4. Z Energy's parent company is Ampol, Australia's largest listed transport fuel supplier, handling around 20 billion litres of fuel annually. Ampol operates trading and shipping businesses out of Singapore and Houston, fuel storage facilities across the Asia-Pacific region, 16 fuel terminals, six major fuel pipelines, more than 700 fuel retail sites, and one of Australia's two remaining refineries. Despite this integrated capability, Z Energy sources its imported fuel primarily from North Asian refineries.
5. Z Energy is participating in the Fuel Sector Coordinating Entity responsible for managing and coordinating the fuel sector's response to major fuel supply disruptions and emergencies.
6. **Annex Two** sets out some matters you may wish to raise with Z Energy.

Impact of Middle East conflict on New Zealand's fuel market

7. New Zealand imports petrol, diesel and jet fuel mainly from refineries in Asia, predominately from South Korea and Singapore. The majority of the 20 million barrels of crude oil passing through the Strait of Hormuz daily is to Asian refineries.
8. Previous surges in global oil prices have flowed on to temporary increases of fuel prices at the pump. On 10 March 2026, you and Minister of Commerce and Consumers Affairs wrote to Z Energy saying that the Government expects the Commerce Commission to closely monitor fuel prices to support transparency and confidence in the fuel market.
9. As at midnight on Sunday 8 March 2026, industry confirmed current stock levels as set out in the table below.

Stock description	Petrol	Diesel	Jet fuel
Stock in-country (days cover)	32.8	27.6	32.3
Stock on-water (days cover)	25.2	22.3	14.3
Total New Zealand stock (days' cover)	57.9	49.9	46.8

10. MBIE will next publish updated stockholding data on Wednesday 18 March.
11. On 12 March 2026, the International Energy Agency (**IEA**) initiated a collective action to release 400 million barrels of oil, with New Zealand's expected contribution set at 1.577 million barrels. This is around 20 per cent of the current oil ticket contracts New Zealand holds. Advice will be provided to Ministers in the coming days on how New Zealand will implement the obligation.
12. Together with the Ministry of Foreign Affairs and Trade (**MFAT**), we are actively monitoring the situation in Japan, South Korea, Singapore and Malaysia where we currently get the majority of our refined fuels.
13. Our domestic response has included the following actions:
 - a. Establishing a Ministerial Oversight Group, chaired by the Minister of Finance, which first met on 11 March 2026. You are a member of the group.
 - b. We have convened the Fuel Sector Coordinating Entity to facilitate information exchange with fuel companies. Z Energy is a member of the FSCE. On 12 March 2026, the FSCE agreed to increase the frequency of its meetings from weekly to twice weekly – on Mondays and Thursdays.
 - c. We are preparing advice on mitigation measures, should they be required (for example, relaxing fuel specifications, considering a voluntary demand-restraint campaign, making fuel restraint regulations under the *Petroleum Demand Restraint Act 1981*).
14. You may wish to ask Z Energy:
 - a. For updates on its ability to source fuel.
 - b. Whether it has concerns about stock levels for any particular fuel types.
 - c. What impact it expects the International Energy Agency's release of 400 million barrels of oil to have internationally and in New Zealand.
 - d. What it expects will happen to fuel prices over the coming days and weeks.
 - e. Whether there are any improvements it considers could be made to the Government's response to date.

Z Energy's response to the Middle East conflict and asks of government

15. Z Energy has said that there are increasing signs that product supply out of Asia is becoming progressively constrained. It considers that rising Asian export restrictions put New Zealand fuel imports at risk.
16. Confidential information entrusted to the Government
[REDACTED]
17. Domestically, Z Energy has offered to provide Government with daily updates on fuel stocks, expected arrivals, and vessel locations, and has encouraged consistent reporting from other importers.
18. Z Energy has requested the following from government:
 - a. **Commerce Commission clearance for enhanced industry coordination:** [REDACTED]
Commercial Information [REDACTED] The Commerce Commission has indicated it is willing to engage with industry on this matter and make a timely decision, and Z Energy has been advised.
 - b. **Criteria for temporary relaxation of fuel specifications:** We understand that Z Energy supports easing of fuel specifications requirements during crisis conditions. As indicated above (subparagraph 13(c)), we are preparing urgent advice on relaxing New Zealand's fuel specifications to make it easier for fuel importers to secure orders.
 - c. **Relief from Minimum Stockholding obligations (MSO):** We understand that Z Energy also seeks clarity on when exemptions may be granted to the MSO regime. We are keeping an eye on stock levels and ship movements, but want fuel companies to tell us about orders cancelled or delayed or if their MSO stock is approaching the minimum level. If Minister Jones decides to grant an exemption, this can be done quickly via way of a notice.
 - d. **Requesting direct coordination between New Zealand Ministers and their Australian counterparts:** Z Energy is in contact with Australian Ministers through its parent company Ampol. Z Energy suggests active coordination between New Zealand and Australian Ministers, in particular, in respect of influencing Strategic Petroleum Reserves avoiding government-imposed export restrictions from key supplying countries (South Korea and Japan). As noted above (paragraph 12), we are actively monitoring the situation in Japan, South Korea, Singapore and Malaysia where we currently get the majority of our refined fuels.
19. You may wish to:
 - a. Thank Z Energy for its engagement with Government during this crisis and encourage them to continue to raise concerns and issues with officials promptly.
 - b. Ask what steps it is taking to make sure it can source fuel.
 - c. Ask how coordination efforts with other fuel importers and government are progressing to manage the crisis.




- d. Ask what other measures the Government can do to help manage the impacts of the crisis on New Zealand's fuel market.
- e. Note that we are looking to share information and work with Australia as this situation evolves.

Annexes

Annex One: Attendee biographies

Annex Two: Matters you may wish to discuss with Z Energy

Annex One: Attendee biographies

	<p>Lindis Jones – Chief Executive</p> <p>Lindis was appointed Chief Executive Officer, Z Energy on 1 March 2023. He has been with Z since 2010, where he has held several different executive roles including, GM Corporate, responsible for Z's original strategy development, and Chief Financial Officer. He was responsible for the integration of the Chevron New Zealand Business in 2015-16 and oversaw the integration approach to Ampol's acquisition of Z Energy in 2022.</p> <p>Lindis served as a Director of Channel Infrastructure from 2019 to December 2023 and was on the Board of Flick Electric – the electricity retailer wholly owned by Z – from 2018 until May 2023.</p> <p>Lindis has a strong personal commitment to helping Aotearoa New Zealand shift to a low-carbon economy, and doing that in a way that ensures energy security and affordability.</p>
	<p>Haley Mortimer – General Manager Corporate Affairs</p> <p>As General Manager of Corporate Affairs, Haley oversees the communications, government relations, sustainability, and community functions at Z Energy.</p> <p>During her time at Z Energy, she has led the External Communications and Government Relations function through significant events including Z Energy's acquisition by the Ampol Group and New Zealand's shift to an import-only fuel model.</p> <p>Prior to joining Z Energy in 2021, Haley helped manage the New Zealand Government Affairs portfolio for Fonterra and previously worked as both a Press Secretary and Advisor to Senior Government Ministers. She is a firm believer in the role which business can play in achieving positive outcomes for society and the environment.</p>
	<p>Jessie Manning – Government Relations Manager</p> <p>Jessie currently leads the Government Relations function for Z Energy, bringing her previous experience in political management and communications to the wider team.</p> <p>Jessie has previously held leadership roles as the Government Relations Manager at DairyNZ and in the Government Engagement Team at Callaghan Innovation. She has also had senior roles within Parliamentary Service, including Senior Private Secretary and Press Secretary to the Speaker of the House. Jessie has held policy, communications and engagement roles with other Parliamentary offices, and has held community building roles with the University of Otago. She is passionate about connecting people and organisations to New Zealand's democratic institutions.</p>

Annex Two: Matters you may wish to discuss with Z Energy

Impact of Middle East conflict on New Zealand's fuel market

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