



AIDE MEMOIRE

Updated information on the Taxpayer Union's FuelClock

Date:	15 April 2026	Priority:	High
Security classification:	Sensitive	Tracking number:	REQ-0031126

Information for Minister(s)

Hon Nicola Willis

Minister of Finance

Hon Shane Jones

Associate Minister for Energy

Contact for telephone discussion (if required)

Name	Position	Telephone	1st contact
Jacqui Ellis	General Manager, Data Insights and Intelligence	Privacy of natural persons	✓
Paul Stocks	DCE		

The following departments/agencies have been consulted

--

Minister's office to complete:

☐ Approved

☐ Declined

☐ Noted

☐ Needs change

☐ Seen

☐ Overtaken by Events

☐ See Minister's Notes

☐ Withdrawn

Comments



AIDE MEMOIRE

Updated information on the Taxpayer Union's FuelClock

Date:	15 April 2026	Priority:	High
Security classification:	Sensitive	Tracking number:	REQ-0031126

Purpose

This paper provides you with an updated assessment of FuelClock produced by the Taxpayers' Union and a comparison against MBIE's approach to reporting on fuel supply data. This follows an earlier paper delivered to you on 31 March 2026 (REQ-0030324).

Summary

- FuelClock in its current state should not be relied on by Ministers or the public due to its misleading labelling as "live" days cover and underreporting of stock on water numbers, in turn presenting an inaccurate time to depletion figure.
- MBIE publishes a verified data snapshot at a fixed point in time, rather than a live operational feed. This is a deliberate choice as updating figures every time a ship moves would introduce volatility without improving accuracy.
- We use multiple data sets, including information from the fuel suppliers, Starboard, and Argus Media, to provide a comprehensive picture for our Fuel Response reporting.
- The information fuel importers provide to us includes commercially sensitive information that is not publicly available, giving MBIE and Government a system-wide view that cannot be replicated elsewhere.
- Publishing this information would discourage companies from sharing it, and it is important that MBIE can continue to receive the data needed to monitor fuel supply in the public interest. We have received legal advice which supports this position.
- We are testing with fuel companies what more could be publicly released.
- MBIE's Chief Executive Nic Blakeley and Deputy Secretary Corporate and Digital Shared Services Paul Stocks met with the Taxpayers' Union and they have indicated they will review the way they present their data on FuelClock.

Privacy of natural persons

Jacqui Ellis

General Manager, Data Insights and Intelligence

Corporate and Digital Shared Services, MBIE

15 / 04 / 2026

Why are there differences between MBIE's information and FuelClock?

FuelClock

1. FuelClock uses the same demand information that we are using to calculate days cover. We think this is fit for purpose. FuelClock presents its days cover stock levels as "live" and this is misleading, as it is an estimate based on historical use taking numbers from MBIE's website.
2. FuelClock uses Automatic Identification System (AIS – that ships use to make their position public) to provide information about shipping cargoes which we consider materially inaccurate. It appears to underreport stock on water, whereas MBIE is able to verify stock on water numbers via the fuel companies, including scenarios where a ship is travelling to another international port before unloading remaining cargo in New Zealand.
3. Putting these together, we believe that FuelClock is materially underreporting how much cover New Zealand has, and in turn, presenting an inaccurate time to depletion figure. We consider that FuelClock in its current state should not be relied upon by Ministers or the public.
4. Additional analysis on the differences between MBIE's figures is attached as annex one.

Meeting with the Taxpayers' Union

5. MBIE's Chief Executive Nic Blakeley and Deputy Secretary Corporate and Digital Shared Services Paul Stocks met with Executive Director of the Taxpayers' Union Jordan Williams at 3pm on 15 April 2026. They discussed the questions raised in relation to MBIE's fuel supply data in the Taxpayers' Union press release published on 14 April 2026 using the talking points above. At the meeting the Taxpayers' Union indicated they will review the way they present their data on the FuelClock.

MBIE's current approach and publishing timelines

6. MBIE publishes a verified data snapshot to the MBIE website at a fixed point in time, rather than a live operational feed. This approach allows information to be released quickly and consistently without compromising accuracy.
7. Fuel companies provide stock and shipping information twice a week based on the companies' collection times. Data is collected on Wednesday at 11.59pm and provided to MBIE by 12pm Friday afternoon. A second cut of information is collected at 11.59pm on a Sunday and provided to MBIE by 12pm the following Tuesday. Verification of the data is completed on the Tuesday and Friday, roughly 5-6 hours after receipt.
8. Collecting data at a fixed point in time ensures everyone is looking at the same snapshot, taken at the same moment across the whole system.

Why is MBIE's data more reliable than the Taxpayers' Union numbers?

Multiple data sets provide a comprehensive view of fuel supply and incoming fuel shipments

9. MBIE receives the following data to produce its Fuel Response reporting, including its website updates and the twice-weekly Fuel monitoring pack sent to Ministers:
10. Fuel importer data from BP, Mobil, and Timaru Oil Services Limited, Z Confidentiality
Confidentiality – Shipping orders, ship names, and quantities by fuel type,

11. Starboard Maritime Intelligence – the ability to verify a ship’s position from point of origin, regardless of the destination port. This allows MBIE to confirm if ships have departed, and when they are scheduled to provide fuel to another port which is not publicly available,
12. Argus Media - Daily refinery prices, by fuel type (Singapore benchmark) - this data is being folded into advice and will not be public due to licence constraints.
13. The information the fuel importers provide to us includes commercially sensitive information that is not publicly available, giving MBIE and Government a system-wide view that cannot be replicated elsewhere. This includes forward cargo plans and detailed shipping information, including the names of individual ships. This information is shared with us in confidence by fuel companies to support government decision-making. It is provided on the understanding it will be kept confidential.
14. Even where shipments are co-mingled or terminals are shared, companies do not necessarily have visibility of each other’s shipping positions, and limited awareness within the supply chain does not remove the broader commercial sensitivity of that information. Publishing this information would discourage companies from sharing it, and it is important that MBIE can continue to receive the data needed to monitor fuel supply in the public interest. Where we publish fuel supply information, we do so in aggregated form to provide transparency about the overall system while protecting confidentiality.
15. There are also risks around inadvertent sensitive information disclosure via other reporting that MBIE releases publicly. For example, if a particular vessel were to be named and then identified and linked with its specific cargo, due to small sample size, such as from fuel stock level information that MBIE makes publicly available elsewhere as part of its regular Fuel Response reporting, this would be considered by the fuel companies as a disclosure of their commercially sensitive information.

Legal Advice (Legally privileged)

16.

Legal professional privilege
17.

Legal professional privilege
18.

Legal professional privilege

Starboard assists with real-time monitoring of incoming fuel shipments

19. MBIE also uses Starboard as part of its regular Fuel Response reporting, in particular to assist with monitoring of incoming fuel shipments. Starboard is software that combines multiple layers of satellite data, scientific models, vessel information, and intelligence into a common, graphical view of the maritime world. It relies on publicly available information to provide this view.
20. Starboard data is used in conjunction with the details provided in confidence by the fuel companies on the status of vessel shipments. These data sets combined give us an early

indication of any disruptions and provide a more comprehensive view of vessels headed for New Zealand - including views of shipments at early stages of the process before specific vessels have been assigned and vessels that we know are bound for New Zealand but may have multiple stops along the way - than what is offered by Starboard and other sources using publicly available information alone.

21. More information is provided in the *MBIE's use of the Starboard Maritime Intelligence Platform for Fuel Response reporting* aide memoire delivered to you on 10 April 2026 (REQ-0030855).

Next steps

22. We have put together a Terms of Reference that we intend to use as a basis for further engagement with the Taxpayers' Union and economic commentators to build more accurate reporting into their public commentary. This could include:
- a. Taxpayers' Union
 - b. Sharon Zollner ANZ Chief Economist
 - c. Kelly Eckhold Westpac NZ Chief Economist
 - d. Jarrod Kerr KiwiBank Chief Economist
 - e. Stephen Toplis BNZ Head of Research
 - f. Nick Tuffley ASB Chief Economist
 - g. Shamubeel Eaqub Simplicity Chief Economist
 - h. Brad Olsen Infometrics Chief Executive
23. We are exploring how we can refine the Fuel Response data offerings, including any ways we can provide additional information to the public noting the concerns above.

Annexes

Annex 1: Data comparison between FuelClock and MBIE

Annex 1: Data comparison between FuelClock and MBIE

Below we compare the TPU Data as represented in the *Fuel Clock* this morning and the latest MBIE fuel monitoring data pack compiled on the 14th of April.

The data in the table reflects volumes and fuel types reported as on NZ Bound Vessels, confirmed and on water. The calculated difference is based on fuel volumes calculated from the Days cover as reported on the MBIE website. TPU data is sourced from “Cargo by Fuel Type” on their website.

	TPU Data		MBIE Website	Difference	
Fuel Type	TPU Volume	TPU Days Cover	Actual Days	Difference Days	Calculate difference in volume (L)
Petrol	170,991,000 L	21.1	31.8	10.7	~86,670,000
Diesel	251,985,000 L	23.5	25.2	1.5	~16,050,000
Jet Fuel	40,992,000 L	8.5	25.7	17.2	~82,560,000

Broken down to highlight inaccuracies across all metrics:

1. Diesel and minimum stock obligations

- TPU website shows diesel stocks as “critical” - based on their methodology, critical status indicates that stock is below the Minimum Stock Obligations (MSO). As of 15th of April TPU data shows 24.87 days of diesel, yet the MSO for diesel is 21 days of coverage and therefore this is not internally consistent within the Fuel Clock website.
- MBIE data published on the 13th of April shows total Diesel stock at 49.1 days, including stock on land, and on sea. A conservative figure of stocks on land and in the exclusive economic zone (EEZ) published by MBIE is 30.7 days of diesel coverage and therefore well above MSO.

Comparison of stock levels between New Zealand and Australia

Actual stocks – days cover	Petrol	Diesel	Jet fuel
Australia days cover (7 April)	38	31	28
Difference from MSO (%)	92% above	29% above	17% above
New Zealand days cover (12 April)	36	32	31

Difference from MSO (%)	28% above	50% above	30% above
Difference in days (NZ – Australia)	-2	1	3

2. Supply projections

- Supply “projection” methodology is potentially misleading. This projection assumes no more fuel will be entering New Zealand. This is shown as a “worst case” model as their baseline assumes that no more fuel will enter the country. While this graph has been up multiple ships have entered and then the stocks have been updated.

3. MBIE vs Actual reserves

FuelClock has a section showing their interpretation of actual stock of fuel using the headings “on-land” consistent MBIE’s terminology, and “confirmed” which takes from AIS data (see issues with AIS above) or at a NZ port discharging fuel.

Fuel	On Land	Confirmed	Actual Total	MBIE claimed Total	Difference
Petrol	22.55d	11.70d	34.25d	53.55d	19.30d
Diesel	18.05d	9.60d	27.65d	42.65d	15.00d
Jet Fuel	18.55d	8.50	27.05d	44.25d	17.20d

- FuelClock uses an estimate of all figures and confirms daily consumption. The number is a countdown and therefore does not show the increases in fuel that occur between MBIE’s updates. In practice, that means the FuelClock will miss the situation where a ship discharges fuel in between updates providing an incorrect number of assumed usage. Fuel supply is variable in the sense a large amount usually arrives in clumps with smaller shipments in between.
- The main discrepancies are the incorrect number of ships coming to New Zealand without knowing the actual amounts on each ship, and explicitly reporting incorrect volumes of named ships in comparison to the known amounts provided to MBIE by fuel importers.
- The difference between the FuelClock totals and MBIE’s total is because of a consistent drawdown rate on fuel supplies, irrespective if more supply has arrived (which MBIE know, but the FuelClock will not reflect).