

In The Keys
24 March 2026

The Chief Minister to give an Urgent Statement

Thank you Madam Deputy Speaker,

If the past five years have taught us anything, it is that our Island is not immune from the impact of global events. The recent events in the Middle East are no exception.

One of the most significant areas of local impact will be on fuel prices. Since the start of the war, the Island has been relatively shielded due to the infrequent way our supplies arrive when compared to the adjacent Isle.

However the upward pressure affecting international fuel markets is now feeding through into the Island's fuel supply, which will result in an increase in local fuel prices in the coming week.

I want to reassure Hon. Members and the public that this Government is working closely with fuel suppliers, the regulator and the office of fair trading to monitor this rapidly evolving situation.

It is important to be clear. There is **no fuel supply shortage** on the Island. There is currently no threat to our supply chain.

Both major fuel suppliers have confirmed that deliveries remain on schedule and refinery loadings are proceeding as planned, with no foreseen disruption to physical supply. This is consistent with recent operational updates showing stable stock levels, even as demand has temporarily increased due to public concern.

I do know though, that there will be significant price rises that will feed through to our shores over the coming days and these price increases will cause concern for many. Of particular concern will be the potential significant increases in home heating oil for those in our community who rely on this method of heating. The local fuel suppliers have confirmed that they are monitoring the position, particularly with respect to vulnerable customers.

I can also confirm that Council of Ministers is monitoring the situation closely, through the Economic and National Strategy Board which met again this morning, and will meet again tomorrow. We will continue to develop a range of options to support the most vulnerable in our community.

For now we need to be responsible in our decision making, and we are conscious that the pressures we are likely to face could be here for a prolonged period of time.

Meanwhile, I would ask too, that we treat those people on the front line of fuel sales with respect and tolerance as they do their job.

Madam Deputy Speaker,

This is an evolving situation and I appreciate there will be great concern in our community.

As this Government has proven time and time again, we can respond rapidly when the need arises.

There are steps all of us can take as we approach increased prices, and it is important that we work together as a community. From a Government perspective, we will remain in close contact with the suppliers and keep the situation and our options for action under constant review.