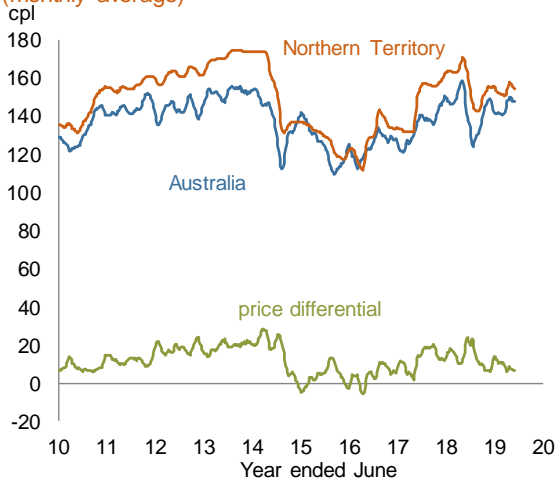


# Fuel prices

November 2019

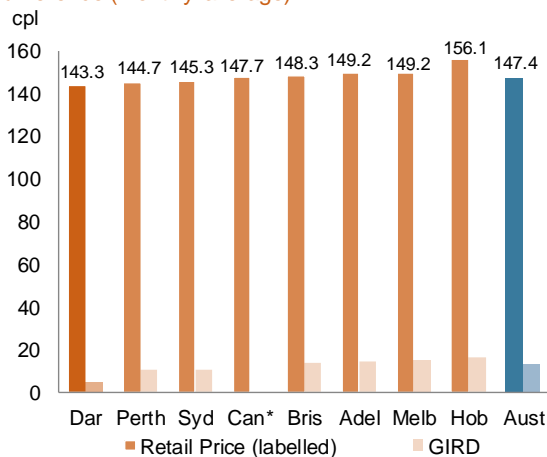
Released: 2 December 2019 | Next release: 6 January 2019

Chart 1: Retail unleaded petrol price (monthly average)



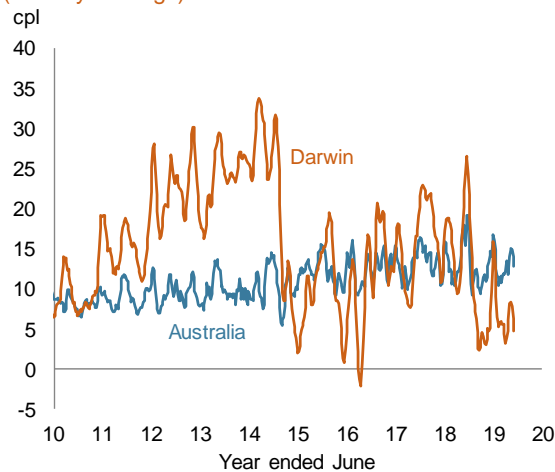
Source: Australian Institute of Petroleum, DTF

Chart 2: Retail ULP price and gross indicative retail difference (monthly average)



\*No fuel import terminal in Canberra  
Source: Australian Institute of Petroleum, DTF

Chart 3: ULP gross indicative retail difference (monthly average)



Source: Australian Institute of Petroleum, DTF

The following information was sourced from the Australian Institute of Petroleum (AIP) and the Australian Competition and Consumer Commission (ACCC).

The reported monthly average price for November 2019 is calculated as the average price in cents per litre (cpl) for the four weeks ending 1 December 2019 unless otherwise stated.

Gross indicative retail differences (GIRDs) are the average retail price less the published terminal gate prices (TGP) and are used as an indication of gross retail margins.

## Unleaded (ULP)

	Average retail ULP price, cpl	Monthly change, cpl	Annual change, cpl
<b>Darwin</b>	143.3	↓3.5	↓11.3
<b>Alice Springs</b>	188.3	↓0.8	↓4.9
<b>Katherine</b>	163.3	↓1.2	↓19.1
<b>Tennant Creek</b>	189.5	↓2.6	↓10.1
<b>Northern Territory average<sup>1</sup></b>	154.0	↓2.8	↓10.5
<b>Australia average<sup>1</sup></b>	147.4	↓2.0	↑6.3

<sup>1</sup> weighted average

The average retail price of ULP in Darwin was 143.3 cpl, 3.5 cpl lower than the previous month, and 11.3 cpl lower in annual terms. This was the lowest monthly retail price of all the capital cities, ranging from 144.7 cpl in Perth to 156.1 cpl in Hobart (Chart 2). Nationally, the average retail price of ULP was 147.4 cpl, 2.0 cpl lower than the previous month, but up by 6.3 cpl compared to the same period last year.

The monthly average TGP for ULP in Darwin was 138.6 cpl, 0.1 cpl higher than the previous month and 8.2 cpl higher than the same period in the previous year. This was in-line with the national average TGP monthly change, up 0.1 cpl to 134.6 cpl from the previous month, and 8.7 cpl higher compared to the previous year.

The monthly average GIRD for ULP in Darwin decreased by 3.6 cpl to 4.7 cpl in the month (Chart 3). This was the lowest GIRD of all the capital cities, which ranged from 10.7 cpl in Perth to 16.1 cpl in Hobart. The national average GIRD for ULP decreased by 2.0 cpl to 12.8 cpl in the month.

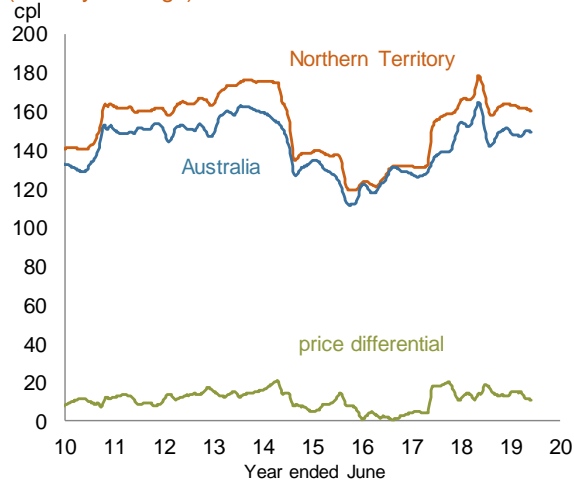
## ACCC fuel price monitoring

The ACCC released its Report on the Australian Petroleum Market for the September quarter 2019 on 26 November 2019. The Report can be accessed [here](#).

The Report shows that the Darwin average ULP price was 139.1 cpl, 3.0 cpl lower than the five largest capital cities (Sydney, Melbourne, Brisbane, Adelaide and Perth) in the September quarter 2019.

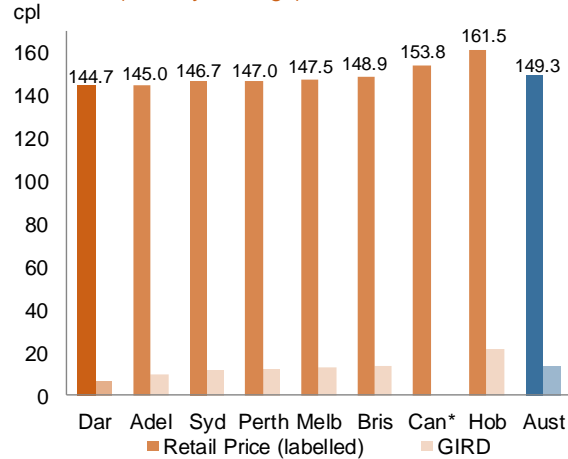
# Fuel prices November 2019

Chart 4: Retail diesel price (monthly average)



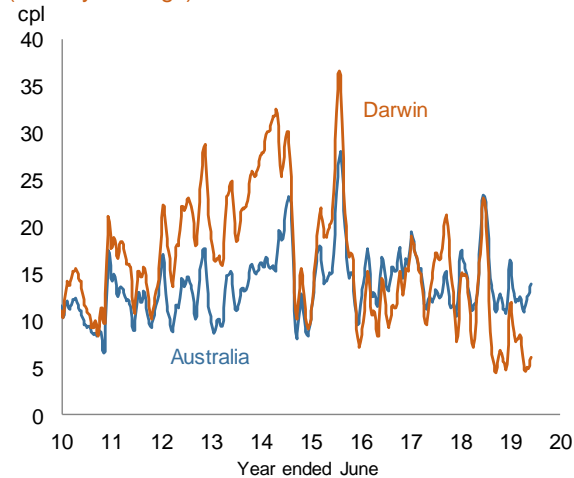
Source: Australian Institute of Petroleum, DTF

Chart 5: Diesel price and gross indicative retail difference (monthly average)



\*No fuel import terminal in Canberra  
Source: Australian Institute of Petroleum, DTF

Chart 6: Diesel gross indicative retail difference (monthly average)



Source: Australian Institute of Petroleum; DTF

## Diesel

The monthly average retail price of diesel across the Territory was 160.0 cpl. This was 1.0 cpl lower compared to the previous month and 14.8 cpl lower than the same period in the previous year (Chart 4). The monthly average retail diesel price differential between the Territory and the national average was 10.8 cpl.

	Average retail diesel price, cpl	Monthly change, cpl	Annual change, cpl
<b>Darwin</b>	144.7	↓0.9	↓17.6
<b>Regional average<sup>1</sup></b>	183.7	↓1.2	↓10.5
<b>Northern Territory average<sup>1</sup></b>	160.0	↓1.0	↓14.8
<b>Australia average<sup>1</sup></b>	149.3	↓0.6	↓11.0

<sup>1</sup> weighted average

Darwin recorded the lowest retail price for diesel of all the capital cities, with a monthly average retail price of 144.7 cpl. This was a monthly decrease of 0.9 cpl and a fall of 17.6 cpl in annual terms. The monthly average retail price ranged from 145.0 cpl in Adelaide to 161.5 cpl in Hobart (Chart 5). Nationally, the average price of diesel decreased by 0.6 cpl in the month to 149.3 cpl and decreased by 11.0 cpl in annual terms.

The TGP for diesel in Darwin was 138.6 cpl, 1.9 cpl lower than last month, and 4.4 cpl lower than the previous year.

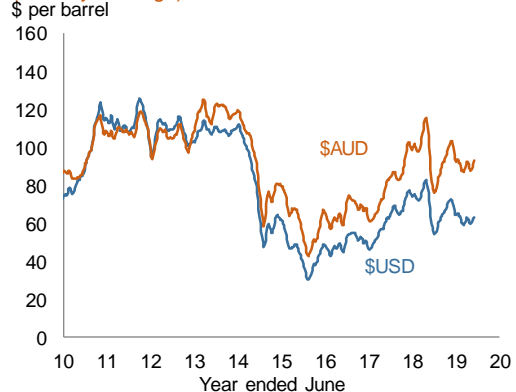
The average Darwin GIRD for diesel was 6.1 cpl, the lowest of all capital cities. This was a monthly increase of 1.0 cpl, and was 7.9 cpl lower than the national average of 14.0 cpl (Chart 6).

## Brent crude oil

The monthly average spot price of Brent crude oil in November 2019 was \$92.82 per barrel in Australian dollar terms (Chart 7). This was an increase of 5.5 per cent in the month and 5.0 per cent higher annually.

	Average spot price (per barrel)	Monthly Change	Annual Change
<b>Brent Crude \$US</b>	63.35	↑5.7%	↓1.2%
<b>Brent Crude \$AU</b>	92.82	↑5.5%	↑5.0%

Chart 7: Brent crude oil prices (monthly average)



Source: Reserve Bank of Australia, U.S Energy Information Administration, DTF

# Fuel prices November 2019

Table 1: Monthly average fuel prices

	Monthly average for the week ending (cpl)			Change (cpl)	
	02 Dec 18	03 Nov 19	01 Dec 19	Monthly <sup>1</sup>	Annual <sup>2</sup>
<b>Unleaded petrol</b>					
<b>Retail price</b>					
Northern Territory	164.5	156.8	154.0	-2.8	-10.5
– Darwin	154.7	146.8	143.3	-3.5	-11.3
– Alice Springs	193.2	189.1	188.3	-0.8	-4.9
– Katherine	182.4	164.5	163.3	-1.2	-19.1
– Tennant Creek	199.6	192.1	189.5	-2.6	-10.1
Australia	141.1	149.4	147.4	-2.0	6.3
<b>Terminal gate price<sup>3</sup></b>					
Darwin	130.4	138.5	138.6	0.1	8.2
Australia	125.9	134.5	134.6	0.1	8.7
<b>Gross indicative retail difference (GIRD)<sup>4</sup></b>					
Darwin	24.2	8.3	4.7	-3.6	-19.5
Australia	15.2	14.9	12.8	-2.0	-2.4
<b>Retail price differential from Australia</b>					
Northern Territory	23.4	7.4	6.6	-0.8	-16.8
– Darwin	13.6	-2.6	-4.1	-1.5	-17.6
<b>Diesel</b>					
<b>Retail price</b>					
Northern Territory	174.8	161.1	160.0	-1.0	-14.8
– Darwin	162.3	145.6	144.7	-0.9	-17.6
– Regional average*	194.2	184.9	183.7	-1.2	-10.5
Australia	160.3	149.9	149.3	-0.6	-11.0
<b>Terminal gate price<sup>3</sup></b>					
Darwin	143.0	140.5	138.6	-1.9	-4.4
Australia	139.2	137.3	135.3	-2.0	-3.9
<b>Gross indicative retail difference (GIRD)<sup>4</sup></b>					
Darwin	19.2	5.1	6.1	1.0	-13.1
Australia	21.1	12.6	14.0	1.3	-7.1
<b>Retail price differential from Australia</b>					
Northern Territory	14.5	11.2	10.8	-0.4	-3.7
– Darwin	2.0	-4.3	-4.5	-0.3	-6.5

Table 2 - Monthly average crude oil prices

	Monthly average for the week ending (\$)			Change (%)	
	02 Dec 18	03 Nov 19	01 Dec 19	Monthly <sup>1</sup>	Annual <sup>2</sup>
Brent spot price in \$US per barrel	64.11	59.92	63.35	5.7	-1.2
Brent spot price in \$AU per barrel	88.40	87.94	92.82	5.5	5.0

1 Compares the average of the last four weeks with the average of the corresponding four weeks of the previous month.

2 Compares the average of the last four weeks with the average of the corresponding four weeks of the previous year.

3 Terminal gate prices (TGP) are the published daily spot prices at which fuel can be purchased from the fuel import or refinery terminal and provide an indication of the actual wholesale price of fuel. The largest component of the TGP is the price of crude oil, followed by the Commonwealth Government's fuel excise and goods and services tax.

4 Gross indicative retail differences (GIRD) are equal to the monthly average retail price less the monthly average TGP and are used as a broad indication of gross retail fuel margins.

\* AIP does not report on diesel prices for Alice Springs, Katherine and Tennant Creek.

Source: Department of Treasury and Finance, Australian Institute of Petroleum, Reserve Bank of Australia, U.S. Energy Information Administration

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile. Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

## More information:

Economic Group | Department of Treasury and Finance

P: 08 8999 6801 | E: [economics.dtf@nt.gov.au](mailto:economics.dtf@nt.gov.au) | W: <https://nteconomy.nt.gov.au/>