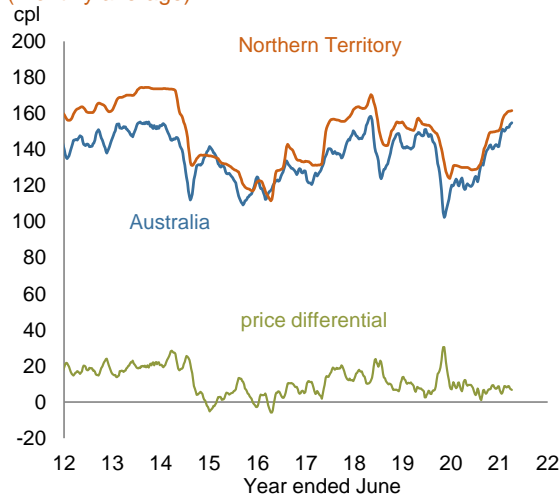


Fuel prices

September 2021

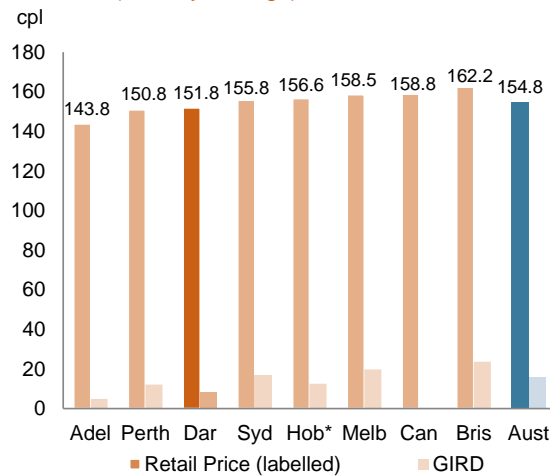
Released: 4 October 2021 | Next release: 1 November 2021

Chart 1: Retail unleaded petrol price (monthly average)



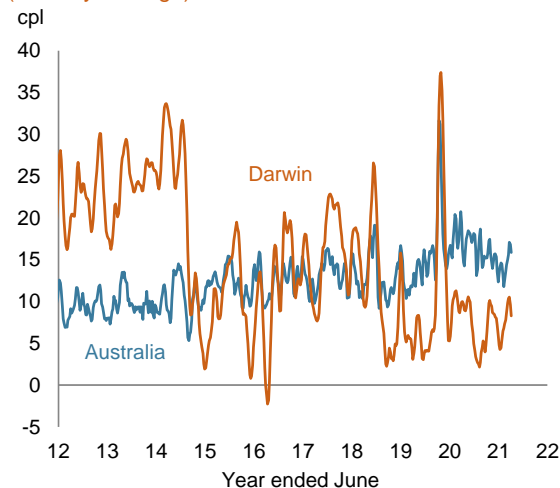
Source: Australian Institute of Petroleum, DTF

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 is sourced from the Australian Institute of Petroleum (AIP) and the Australian Competition and Consumer Commission (ACCC).

The reported monthly average price for September 2021 is calculated as the average price in cents per litre (cpl) for the four weeks ending 3 October 2021 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
Darwin	151.8	↑0.1	↑34.2
Alice Springs	191.3	↑2.0	↑20.0
Katherine	175.1	↑0.4	↑40.1
Tennant Creek	193.4	↑0.4	↑21.1
Northern Territory average¹	161.5	↑0.4	↑31.5
Australia average¹	154.8	↑2.6	↑35.8

¹ weighted average

The average retail price of ULP in Darwin was 151.8 cpl, 0.1 cpl higher than the previous month, and 34.2 cpl higher in annual terms. Darwin had the third lowest monthly retail price of the capital cities, which ranged from 143.8 cpl in Adelaide to 162.2 cpl in Brisbane (Chart 2). Nationally, the average retail price of ULP was 154.8 cpl, 2.6 cpl higher than the previous month and 35.8 cpl higher in annual terms.

The average TGP for ULP in Darwin was 143.5 cpl, 1.6 cpl higher than the previous month and 35.9 cpl higher in annual terms. This was in-line with the change in the national average TGP, up by 1.7 cpl to 138.9 cpl in the month and up by 36.2 cpl compared with last year.

The monthly average GIRD for ULP in Darwin decreased by 1.5 cpl to 8.3 cpl in the month (Chart 3). This was the second lowest GIRD of the capital cities, which otherwise ranged from 4.9 cpl in Adelaide to 23.7 cpl in Brisbane. The national average GIRD for ULP increased by 0.9 cpl to 15.9 cpl in the month.

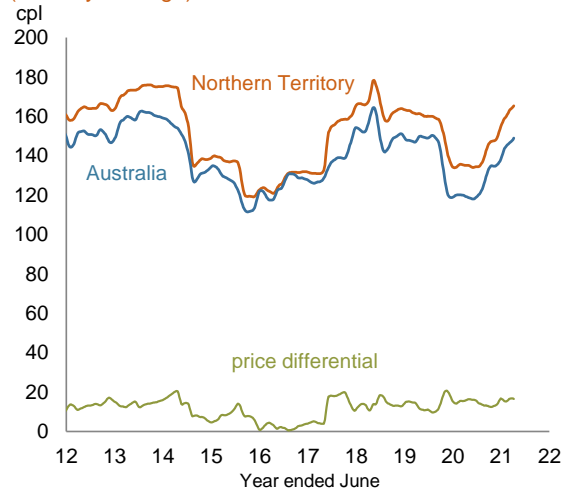
ACCC fuel price monitoring

The ACCC released its Report on the Australian Petroleum Market for the June quarter 2021 on 14 September 2021. The Report can be accessed [here](#).

The Report shows that the Darwin average ULP price was 139.9 cpl, 2.1 cpl lower than the average of the five largest capital cities (Sydney, Melbourne, Brisbane, Adelaide and Perth).

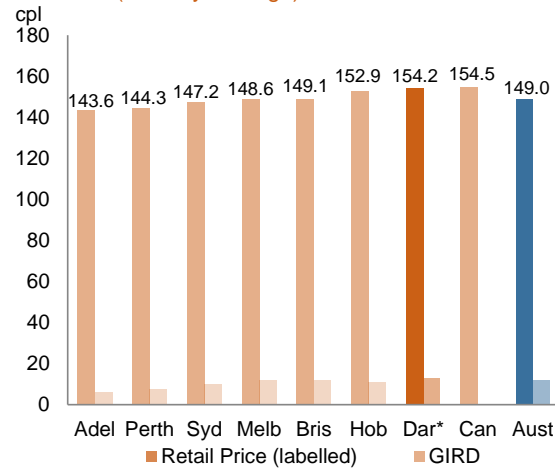
Fuel prices September 2021

Chart 4: Retail diesel price (monthly average)



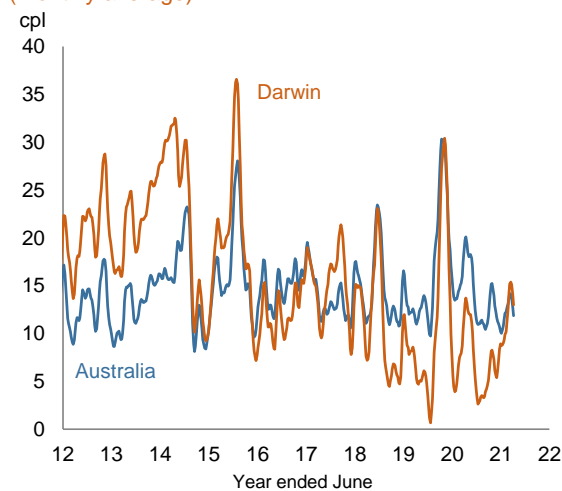
Source: Australian Institute of Petroleum, DTF

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 165.4 cpl. This was an increase of 2.0 cpl from the previous month and 30.3 cpl higher in annual terms (Chart 4). The monthly average retail diesel price differential between the Territory and the national average was 16.4 cpl.

	Average retail diesel price, cpl	Monthly change, cpl	Annual change, cpl
Darwin	154.2	↑2.5	↑37.3
Regional average ¹	182.8	↑1.4	↑19.7
Northern Territory average ¹	165.4	↑2.0	↑30.3
Australia average ¹	149.0	↑2.3	↑29.6

¹ weighted average

Darwin recorded a monthly average retail diesel price of 154.2 cpl, 2.5 cpl higher than the previous month and 37.3 cpl higher in annual terms. Darwin had the second highest retail price of the capital cities, which ranged from 143.6 cpl in Adelaide to 154.5 cpl in Canberra (Chart 5). Nationally, the average price of diesel increased by 2.3 cpl to 149.0 cpl in the month and increased by 29.6 cpl in annual terms.

The TGP for diesel in Darwin was 141.2 cpl, 4.7 cpl higher than last month and 37.4 cpl higher than last year.

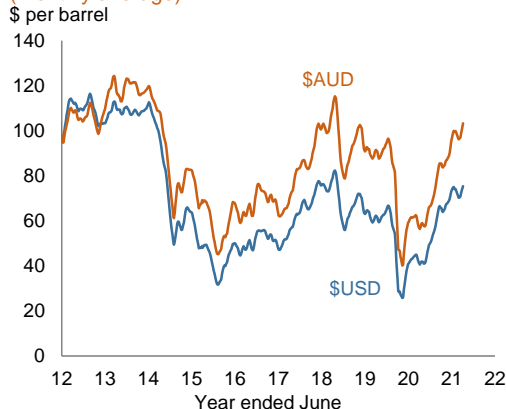
Darwin's average GIRD for diesel decreased by 2.2 cpl to 13.0 cpl in the month. This was the highest of the capital cities, and was 1.1 cpl more than the national average of 11.9 cpl (Chart 6).

Brent crude oil

The monthly average spot price of Brent crude oil in September 2021 was \$103.29 per barrel in Australian dollar terms (Chart 7). This was an increase of 6.8% in the month and an increase of 82.9% in annual terms.

	Average spot price (per barrel)	Monthly Change (%)	Annual Change (%)
Brent Crude \$US	75.47	↑7.0	↑85.4
Brent Crude \$AU	103.29	↑6.8	↑82.9

Chart 7: Brent crude oil prices (monthly average)



Source: Reserve Bank of Australia, Investing.com AU, DTF

Fuel prices September 2021

Table 1: Monthly average fuel prices

	Monthly average for the week ending (cpl)			Change (cpl)	
	04 Oct 20	05 Sep 21	03 Oct 21	Monthly ¹	Annual ²
Unleaded petrol					
Retail price					
Northern Territory	130.0	161.1	161.5	0.4	31.5
– Darwin	117.6	151.7	151.8	0.1	34.2
– Alice Springs	171.3	189.3	191.3	2.0	20.0
– Katherine	135.0	174.7	175.1	0.4	40.1
– Tennant Creek	172.3	193.0	193.4	0.4	21.1
Australia	119.0	152.2	154.8	2.6	35.8
Terminal gate price³					
Darwin	107.6	141.9	143.5	1.6	35.9
Australia	102.7	137.2	138.9	1.7	36.2
Gross indicative retail difference (GIRD)⁴					
Darwin	10.0	9.8	8.3	-1.5	-1.7
Australia	16.3	15.0	15.9	0.9	-0.4
Retail price differential from Australia					
Northern Territory	10.9	8.8	6.7	-2.1	-4.2
– Darwin	-1.4	-0.5	-3.0	-2.5	-1.6
Diesel					
Retail price					
Northern Territory	135.1	163.4	165.4	2.0	30.3
– Darwin	116.9	151.7	154.2	2.5	37.3
– Regional average*	163.1	181.4	182.8	1.4	19.7
Australia	119.4	146.7	149.0	2.3	29.6
Terminal gate price³					
Darwin	103.8	136.5	141.2	4.7	37.4
Australia	99.6	132.5	137.1	4.6	37.5
Gross indicative retail difference (GIRD)⁴					
Darwin	13.1	15.2	13.0	-2.2	-0.1
Australia	19.8	14.2	11.9	-2.3	-7.9
Retail price differential from Australia					
Northern Territory	15.7	16.7	16.4	-0.3	0.7
– Darwin	-2.5	5.0	5.2	0.2	7.7

Table 2 - Monthly average crude oil prices

	Monthly average for the week ending (\$)			Change (%)	
	04 Oct 20	05 Sep 21	03 Oct 21	Monthly ¹	Annual ²
Brent spot price in \$US per barrel	40.71	70.54	75.47	7.0	85.4
Brent spot price in \$AU per barrel	56.47	96.72	103.29	6.8	82.9

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 (TGPs) 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,

4 Gross indicative retail differences (GIRD) are equal to the monthly average retail price less the monthly average TGP and are used as

* 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, Investing.com AU

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:

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