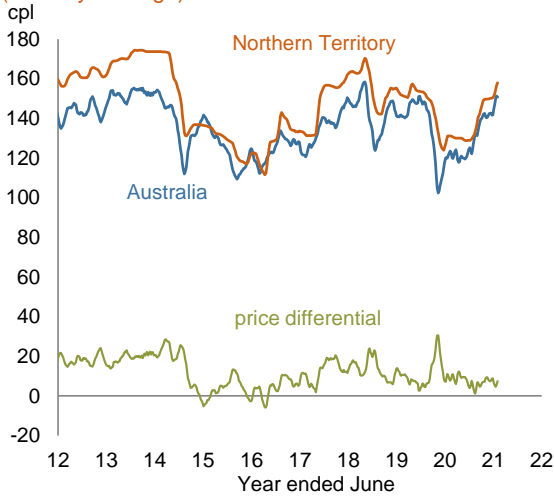


# Fuel prices

July 2021

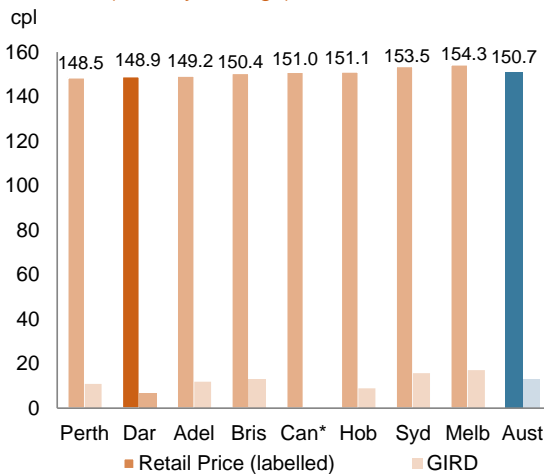
Released: 3 August 2021 | Next release: 6 September 2021

Chart 1: Retail unleaded petrol price (monthly average)



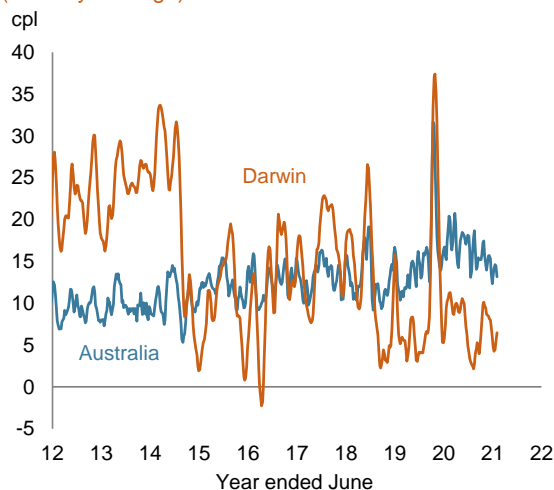
Source: Australian Institute of Petroleum, DTF

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 July 2021 is calculated as the average price in cents per litre (cpl) for the four weeks ending 1 August 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
<b>Darwin</b>	148.9	↑8.2	↑29.9
<b>Alice Springs</b>	185.6	↑2.3	↑13.9
<b>Katherine</b>	170.9	↑6.5	↑35.7
<b>Tennant Creek</b>	189.5	↑2.5	↑13.6
<b>Northern Territory average<sup>1</sup></b>	158.0	↑6.9	↑26.8
<b>Australia average<sup>1</sup></b>	150.7	↑6.2	↑28.0

<sup>1</sup> weighted average

The average retail price of ULP in Darwin was 148.9 cpl, 8.2 cpl higher than the previous month, and 29.9 cpl higher in annual terms. Darwin had the second lowest monthly retail price of the capital cities, which otherwise ranged from 148.5 cpl in Perth to 154.3 cpl in Melbourne (Chart 2). Nationally, the average retail price of ULP was 150.7 cpl, 6.2 cpl higher than the previous month and 28.0 cpl higher in annual terms.

The average TGP for ULP in Darwin was 142.5 cpl, 6.6 cpl higher than the previous month and 34.1 cpl higher in annual terms. This was in-line with the change in the national average TGP, up by 6.4 cpl to 137.5 cpl in the month and up by 33.8 cpl compared with last year.

The monthly average GIRD for ULP in Darwin increased by 1.7 cpl to 6.5 cpl in the month (Chart 3). This was the lowest GIRD of the capital cities, which otherwise ranged from 8.9 cpl in Hobart to 17.1 cpl in Melbourne. The national average GIRD for ULP marginally fell by 0.1 cpl to 13.2 cpl in the month.

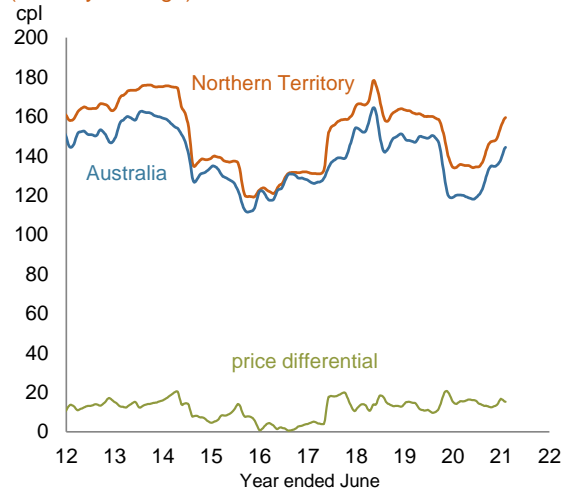
## ACCC fuel price monitoring

The ACCC released its Report on the Australian Petroleum Market for the March quarter 2021 on 6 July 2021. The Report can be accessed [here](#).

The Report shows that the Darwin average ULP price was 126.4 cpl, 7 cpl lower than the average of the five largest capital cities (Sydney, Melbourne, Brisbane, Adelaide and Perth).

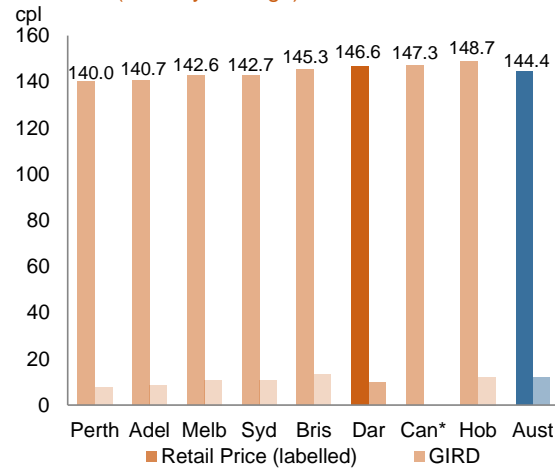
# Fuel prices July 2021

Chart 4: Retail diesel price (monthly average)



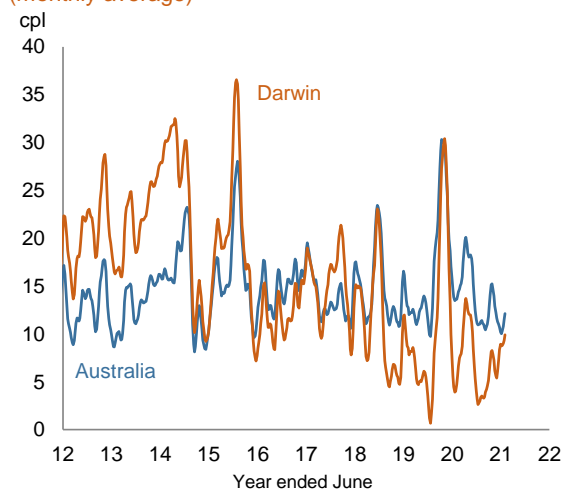
Source: Australian Institute of Petroleum, DTF

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 159.6 cpl. This was an increase of 3.6 cpl from the previous month and 25.0 cpl higher in annual terms (Chart 4). The monthly average retail diesel price differential between the Territory and the national average was 15.2 cpl.

	Average retail diesel price, cpl	Monthly change, cpl	Annual change, cpl
<b>Darwin</b>	146.6	↑4.1	↑31.3
<b>Regional average<sup>1</sup></b>	179.5	↑2.6	↑15.1
<b>Northern Territory average<sup>1</sup></b>	159.6	↑3.6	↑25.0
<b>Australia average<sup>1</sup></b>	144.4	↑4.9	↑24.2

<sup>1</sup> weighted average

Darwin recorded a monthly average retail diesel price of 146.6 cpl, 4.1 cpl higher than the previous month and 31.3 cpl higher in annual terms. Darwin had the third highest retail price of the capital cities, which ranged from 140.0 cpl in Perth to 148.7 cpl in Hobart (Chart 5). Nationally, the average price of diesel increased by 4.9 cpl to 144.4 cpl in the month and increased by 24.2 cpl in annual terms.

The TGP for diesel in Darwin was 136.7 cpl, 3.0 cpl higher than last month and 26.1 cpl higher than last year.

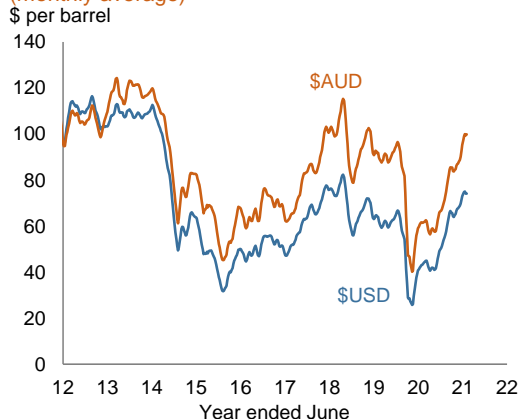
Darwin's average GIRD for diesel increased by 1.1 cpl to 9.9 cpl in the month. This was the third lowest of the capital cities, and was 2.2 cpl lower than the national average of 12.1 cpl (Chart 6).

## Brent crude oil

The monthly average spot price of Brent crude oil in July 2021 was \$99.90 per barrel in Australian dollar terms (Chart 7). This was an increase of 2.6% in the month and an increase of 62.5% in annual terms.

	Average spot price (per barrel)	Monthly Change (%)	Annual Change (%)
<b>Brent Crude \$US</b>	74.12	flat	↑71.2
<b>Brent Crude \$AU</b>	99.90	↑2.6	↑62.5

Chart 7: Brent crude oil prices (monthly average)



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

## Fuel prices July 2021

Table 1: Monthly average fuel prices

	Monthly average for the week ending (cpl)			Change (cpl)	
	02 Aug 20	04 Jul 21	01 Aug 21	Monthly <sup>1</sup>	Annual <sup>2</sup>
<b>Unleaded petrol</b>					
<b>Retail price</b>					
Northern Territory	131.2	151.1	158.0	6.9	26.8
– Darwin	119.0	140.7	148.9	8.2	29.9
– Alice Springs	171.7	183.3	185.6	2.3	13.9
– Katherine	135.2	164.4	170.9	6.5	35.7
– Tennant Creek	175.9	187.0	189.5	2.5	13.6
Australia	122.7	144.5	150.7	6.2	28.0
<b>Terminal gate price<sup>3</sup></b>					
Darwin	108.4	135.9	142.5	6.6	34.1
Australia	103.7	131.1	137.5	6.4	33.8
<b>Gross indicative retail difference (GIRD)<sup>4</sup></b>					
Darwin	10.6	4.8	6.5	1.7	-4.1
Australia	19.0	13.3	13.2	-0.1	-5.8
<b>Retail price differential from Australia</b>					
Northern Territory	8.5	6.7	7.3	0.6	-1.2
– Darwin	-3.7	-3.8	-1.8	2.0	1.9
<b>Diesel</b>					
<b>Retail price</b>					
Northern Territory	134.6	156.0	159.6	3.6	25.0
– Darwin	115.3	142.5	146.6	4.1	31.3
– Regional average*	164.4	176.9	179.5	2.6	15.1
Australia	120.2	139.5	144.4	4.9	24.2
<b>Terminal gate price<sup>3</sup></b>					
Darwin	110.6	133.7	136.7	3.0	26.1
Australia	106.6	129.5	132.2	2.7	25.6
<b>Gross indicative retail difference (GIRD)<sup>4</sup></b>					
Darwin	4.7	8.8	9.9	1.1	5.2
Australia	13.6	10.0	12.1	2.1	-1.5
<b>Retail price differential from Australia</b>					
Northern Territory	14.4	16.5	15.2	-1.3	0.8
– Darwin	-4.9	3.0	2.3	-0.7	7.2

Table 2 - Monthly average crude oil prices

	Monthly average for the week ending (\$)			Change (%)	
	02 Aug 20	04 Jul 21	01 Aug 21	Monthly <sup>1</sup>	Annual <sup>2</sup>
Brent spot price in \$US per barrel	43.30	74.11	74.12	0.0	71.2
Brent spot price in \$AU per barrel	61.47	97.37	99.90	2.6	62.5

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:

Economic Group | Department of Treasury and Finance

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