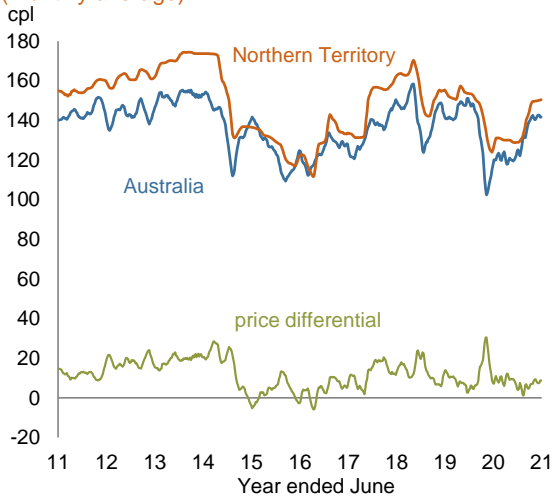


Fuel prices

June 2021

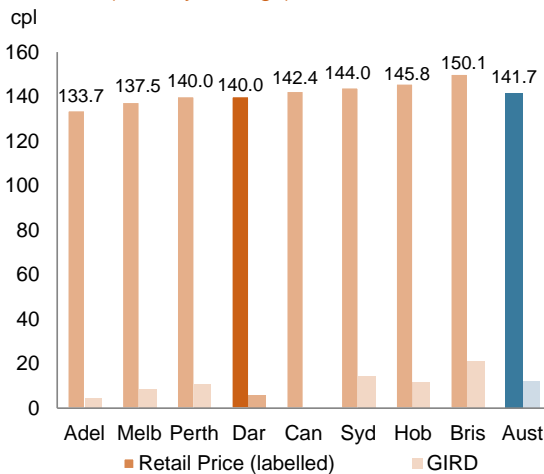
Released: 5 July 2021 | Next release: 9 August 2021

Chart 1: Retail unleaded petrol price (monthly average)



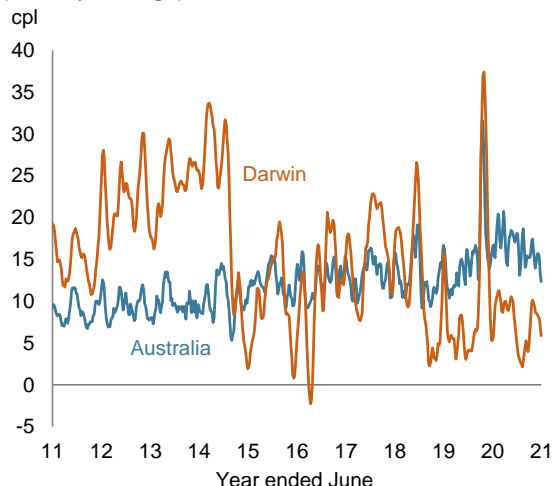
Source: Australian Institute of Petroleum, DTF

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 June 2021 is calculated as the average price in cents per litre (cpl) for the four weeks ending 27 June 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	140.0	↑0.2	↑28.7
Alice Springs	183.1	↑0.8	↑11.7
Katherine	162.7	↑4.6	↑28.1
Tennant Creek	186.5	↑2.7	↑11.1
Northern Territory average¹	150.5	↑0.6	↑25.1
Australia average¹	141.7	↓0.7	↑23.7

¹ weighted average

The average retail price of ULP in Darwin was 140.0 cpl, 0.2 cpl higher than the previous month, and 28.7 cpl higher in annual terms. Darwin had the third lowest monthly retail price of the capital cities, equal with Perth, which otherwise ranged from 133.7 cpl in Adelaide to 150.1 cpl in Brisbane (Chart 2). Nationally, the average retail price of ULP was 141.7 cpl, 0.7 cpl lower than the previous month and 23.7 cpl higher in annual terms.

The average TGP for ULP in Darwin was 134.1 cpl, 2.7 cpl higher than the previous month and 28.1 cpl higher in annual terms. This was in-line with the national average TGP monthly change, up by 2.6 cpl to 129.3 cpl in the month and up by 27.7 cpl compared with last year.

The monthly average GIRD for ULP in Darwin decreased by 2.5 cpl to 5.9 cpl in the month (Chart 3). This was the second lowest GIRD of the capital cities, which otherwise ranged from 4.3 cpl in Adelaide to 21.1 cpl in Brisbane. The national average GIRD for ULP decreased by 3.4 cpl to 12.3 cpl in the month.

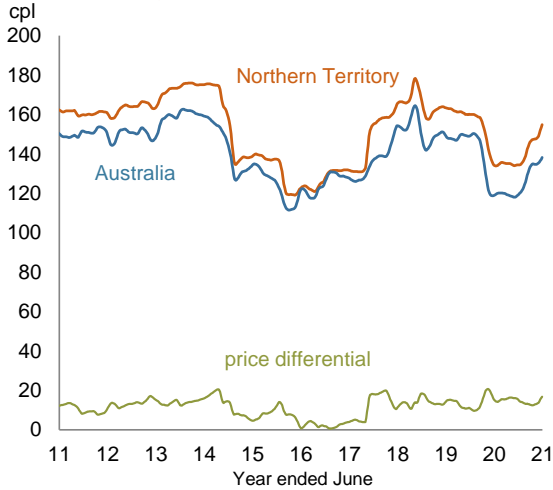
ACCC fuel price monitoring

The ACCC released its Report on the Australian Petroleum Market for the December quarter 2020 on 4 March 2021. The Report can be accessed [here](#).

The Report shows that the Darwin average ULP price was 116.4 cpl, 5 cpl lower than the average of the five largest capital cities (Sydney, Melbourne, Brisbane, Adelaide and Perth).

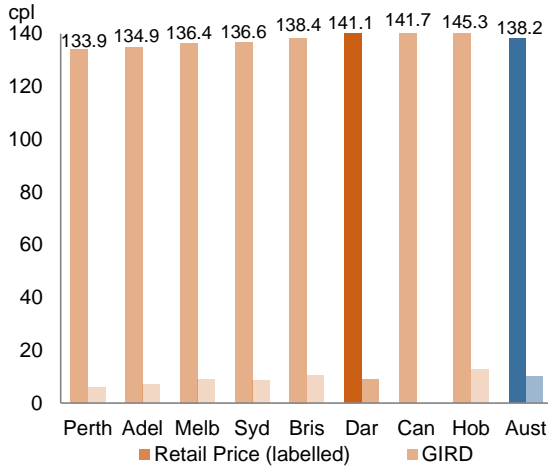
Fuel prices June 2021

Chart 4: Retail diesel price (monthly average)



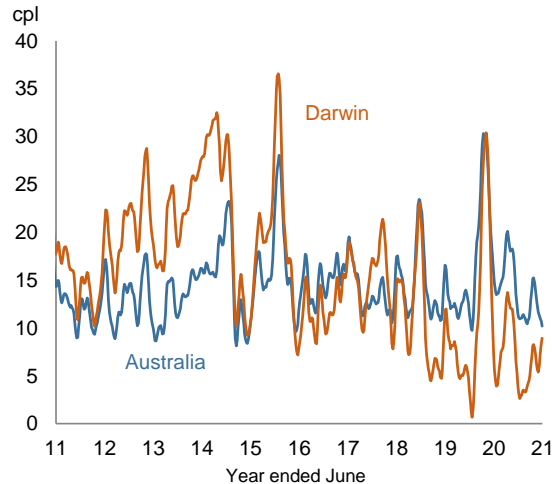
Source: Australian Institute of Petroleum, DTF

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 154.9 cpl. This was an increase of 5.9 cpl from the previous month and 20.6 cpl higher in annual terms (Chart 4). The monthly average retail diesel price differential between the Territory and the national average was 16.7 cpl.

	Average retail diesel price, cpl	Monthly change, cpl	Annual change, cpl
Darwin	141.1	↑7.9	↑26.7
Regional average¹	176.2	↑2.8	↑11.1
Northern Territory average¹	154.9	↑5.9	↑20.6
Australia average¹	138.2	↑2.8	↑19.3

¹ weighted average

Darwin recorded the third highest retail price for diesel of the capital cities with a monthly average retail price of 141.1 cpl. This was a monthly increase of 7.9 cpl and an increase of 26.7 cpl in annual terms. The monthly average retail price ranged from 133.9 cpl in Perth to 145.3 cpl in Hobart (Chart 5). Nationally, the average price of diesel increased by 2.8 cpl to 138.2 cpl in the month and increased by 19.3 cpl in annual terms.

The TGP for diesel in Darwin was 132.2 cpl, 4.4 cpl higher than last month and 25.2 cpl higher than last year.

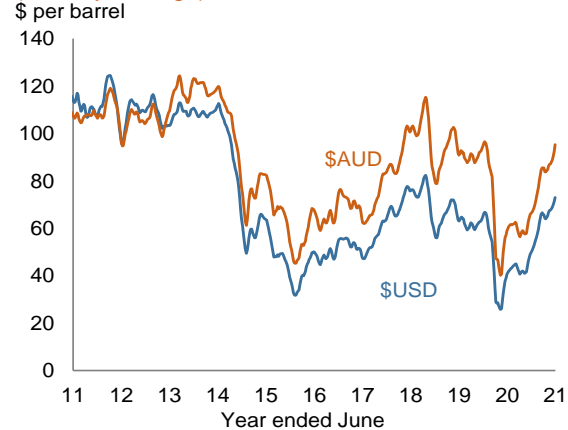
Darwin's average GIRD for diesel increased by 3.5 cpl to 8.9 cpl in the month. This was the fourth lowest of the capital cities, and was 1.3 cpl lower than the national average of 10.2 cpl (Chart 6).

Brent crude oil

The monthly average spot price of Brent crude oil in June 2021 was \$95.28 per barrel in Australian dollar terms (Chart 7). This was an increase of 8.3% in the month and an increase of 61.4% in annual terms.

	Average spot price (per barrel)	Monthly Change (%)	Annual Change (%)
Brent Crude \$US	72.99	↑6.9	↑79.3
Brent Crude \$AU	95.28	↑8.3	↑61.4

Chart 7: Brent crude oil prices (monthly average)



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

Fuel prices June 2021

Table 1: Monthly average fuel prices

	Monthly average for the week ending (cpl)			Change (cpl)	
	28 Jun 20	30 May 21	27 Jun 21	Monthly ¹	Annual ²
Unleaded petrol					
Retail price					
Northern Territory	125.4	149.9	150.5	0.6	25.1
– Darwin	111.3	139.8	140.0	0.2	28.7
– Alice Springs	171.4	182.3	183.1	0.8	11.7
– Katherine	134.6	158.1	162.7	4.6	28.1
– Tennant Creek	175.4	183.8	186.5	2.7	11.1
Australia	118.0	142.4	141.7	-0.7	23.7
Terminal gate price³					
Darwin	106.0	131.4	134.1	2.7	28.1
Australia	101.6	126.7	129.3	2.6	27.7
Gross indicative retail difference (GIRD)⁴					
Darwin	5.3	8.4	5.9	-2.5	0.6
Australia	16.3	15.7	12.3	-3.4	-4.0
Retail price differential from Australia					
Northern Territory	7.4	7.5	8.8	1.3	1.4
– Darwin	-6.7	-2.5	-1.7	0.8	5.0
Diesel					
Retail price					
Northern Territory	134.3	149.0	154.9	5.9	20.6
– Darwin	114.4	133.2	141.1	7.9	26.7
– Regional average*	165.1	173.4	176.2	2.8	11.1
Australia	118.9	135.4	138.2	2.8	19.3
Terminal gate price³					
Darwin	107.0	127.8	132.2	4.4	25.2
Australia	103.2	123.7	128.0	4.3	24.8
Gross indicative retail difference (GIRD)⁴					
Darwin	7.4	5.4	8.9	3.5	1.5
Australia	15.7	11.7	10.2	-1.5	-5.5
Retail price differential from Australia					
Northern Territory	15.4	13.7	16.7	3.0	1.3
– Darwin	-4.5	-2.1	2.9	5.0	7.4

Table 2 - Monthly average crude oil prices

	Monthly average for the week ending (\$)			Change (%)	
	28 Jun 20	30 May 21	27 Jun 21	Monthly ¹	Annual ²
Brent spot price in \$US per barrel	40.71	68.26	72.99	6.9	79.3
Brent spot price in \$AU per barrel	59.02	87.95	95.28	8.3	61.4

n.p.: not published

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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