

Summary

The Australian Automobile Association reported that average retail unleaded petrol (ULP) prices increased across all capital cities in Australia in April 2009 except for Hobart and Canberra (see Table 1 on the next page).

In Darwin, average ULP prices increased by 0.1% to 128.8 cents per litre (cpl) while prices in Alice Springs remained at 135.4 cpl. The eight capital cities weighted average unleaded petrol price increased by 1.2% to 117.5 cpl nationally (see Chart 1).

Average unleaded petrol price	Darwin	8 Capitals
Change in the month	↑ 0.1%	↑ 1.2%
Change over the year	↓ 15.6%	↓ 17.8%

In April 2009, average retail ULP prices in:

- Tennant Creek decreased by 1.4 cpl (1.0%) to 137.0 cpl;
- Katherine decreased by 1.1 cpl (0.9%) to 128.3 cpl; and
- Alice Springs remained unchanged at 135.4 cpl (see Chart 2).

When comparing April 2009 to April 2008, Darwin petrol prices decreased by 23.8 cpl (15.6%), while the eight capital cities weighted average price decreased by 25.5 cpl (17.8%).

Darwin retail fuel prices tend to be higher than other capital cities, due to distance from refineries and other supply factors. Over the long term, movements in Darwin retail fuel prices closely mirror national trends. However, in the short term they can be highly volatile (primarily due to supply side factors and lags in the distribution chain).

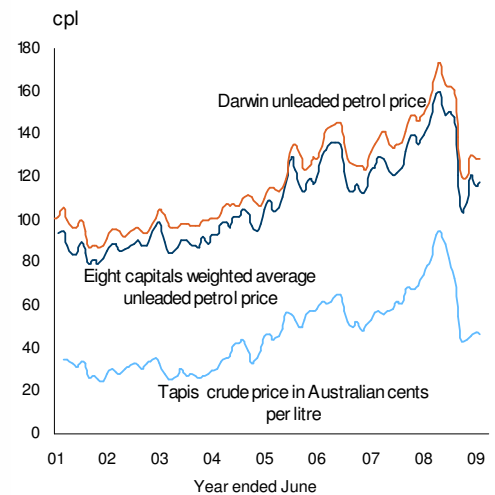
Tapis Crude Oil Average Price	U.S.	Australia
Change in the month	↑ 5.5%	↓ 1.5%
Change over the year	↓ 54.7%	↓ 41.0%

In US\$ terms, the average price of Tapis crude oil decreased by 54.7% to US\$52.67 per barrel in April 2009, compared to US\$116.17 in April 2008.

In A\$ terms, the average price of Tapis crude oil decreased by 41.0% to A\$73.73 per barrel in April 2009, compared to A\$124.98 in April 2008 (see Chart 3). The depreciation of the A\$ since July 2008 has only partially offset the fall in crude oil in US\$ and A\$ terms.

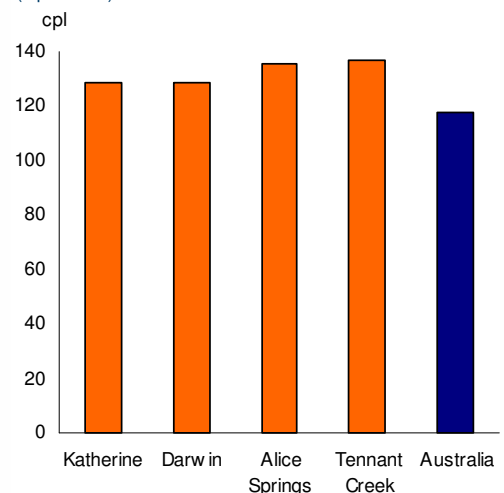
Despite high oil inventories in OECD countries and the slowing global economy, crude oil prices continued to rise steadily in April in \$US terms while moderating in \$A terms. This is primarily due to OPEC countries curtailing production in an effort to keep prices up while being faced with deteriorating global demand and increasing surplus production capacity.

Chart 1: Average Unleaded Petrol Prices



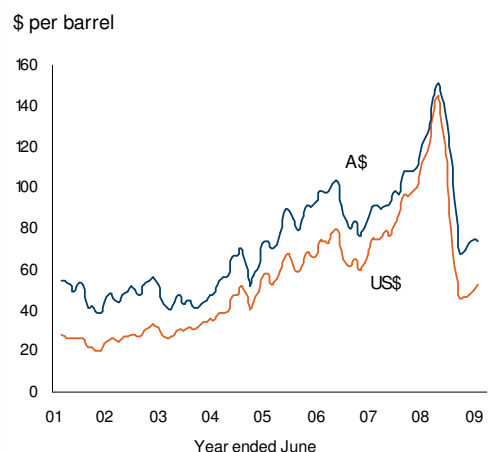
Source: Australian Automobile Association, Reserve Bank of Australia, Energy Information Administration

Chart 2: Territory Regional Fuel Prices (April 2009)



Source: Australian Automobile Association

Chart 3: Tapis Crude Oil Prices



Source: Reserve Bank of Australia, Energy Information Administration

Table 1: Unleaded Petrol Prices

	March month	April month	monthly ¹	change annual ²	year on year ³
Northern Territory					
retail petrol price (cpl)					
<i>Darwin</i>	128.7	128.8	0.1%	-15.6%	2.6%
<i>Alice Springs</i>	135.4	135.4	0.0%	-15.0%	1.6%
<i>Katherine</i>	129.4	128.3	-0.9%	-12.8%	5.6%
<i>Tennant Creek</i>	138.4	137.0	-1.0%	-14.4%	4.9%
Australia					
retail petrol price (cpl)	116.1	117.5	1.2%	-17.8%	1.7%
<i>Sydney</i>	116.4	117.6	1.0%	-18.3%	1.7%
<i>Melbourne</i>	118.1	119.0	0.8%	-17.4%	1.8%
<i>Brisbane</i>	110.5	111.6	1.0%	-18.0%	2.4%
<i>Adelaide</i>	117.1	117.9	0.7%	-18.0%	2.1%
<i>Perth</i>	113.9	118.3	3.9%	-17.2%	0.1%
<i>Hobart</i>	124.4	122.3	-1.7%	-18.9%	3.3%
<i>Canberra</i>	120.6	120.4	-0.2%	-18.1%	0.8%
Tapis crude price in \$US per barrel	49.9	52.7	5.5%	-54.7%	-6.8%
Tapis crude price in \$A per barrel	74.9	73.7	-1.5%	-41.0%	2.0%

¹ compares the latest month with the previous month

² compares the latest month with the same month last year

³ compares the 12 months up to and including the latest month with the previous 12 month period

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile.

Source: Australian Automobile Association, Energy Information Administration, Reserve Bank of Australia

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.