

## Summary

The Australian Automobile Association reported that average retail unleaded petrol prices increased across all capital cities in Australia in February 2009 (see Unleaded Petrol Prices).

### (% change in the month, original data)

Average unleaded petrol price	Darwin	8 Capitals
Change in the month	↑ 8.9%	↑ 11.9%
Change over the year	↓ 11.1%	↓ 10.7%

In February 2009, average unleaded petrol prices increased by 8.9% to 130.3cpl in Darwin. The eight capital cities weighted average unleaded petrol price increased by 11.9% to 121.0cpl nationally (see Chart 1).

In February 2009, average retail unleaded petrol prices for Territory regions were:

- Tennant Creek increased by 9.4cpl (7.4%) to 135.6cpl;
- Katherine increased by 6.3cpl (5.3%) to 125.0cpl; and
- Alice Springs increased by 11.8cpl (9.4%) to 137.0cpl (see Chart 2).

When comparing February 2008 with February 2009, Darwin petrol prices decreased 16.3cpl (11.1%), while the eight capital cities weighted average price decreased by 14.5cpl (10.7%).

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).

### (% change in the month, original data)

Tapis Crude Oil Average Price	U.S.	Australia
Change in the month	↑ 1.6%	↑ 4.5%
Change over the year	↓ 52.5%	↓ 33.4%

Crude oil is the major input cost in petroleum production. In US\$ terms, the average price of Tapis crude oil decreased by 52.5% to US\$47.56 per barrel in February 2009, compared to US\$100.10 in February 2008.

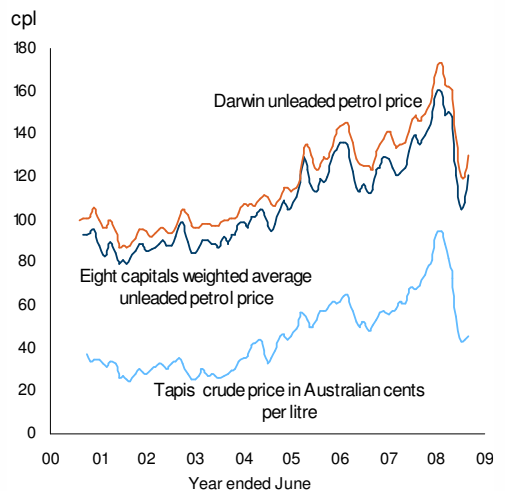
In A\$ terms, the average price of Tapis crude oil decreased by 33.4% to A\$73.01 per barrel in February 2009, compared to A\$109.66 in February 2008 (see Chart 3). The depreciation of the A\$ since July 2008 has only partially offset the fall in crude oil in US\$ and A\$ terms. However, the fall in Australian petrol prices has been less than the fall in crude oil in \$US terms.

The decline in crude oil prices over the second half of 2008 has been due to the falling demand from consumers in response to high petrol prices (which peaked in July 2008) and slower global economic growth in the wake of the global financial crisis.

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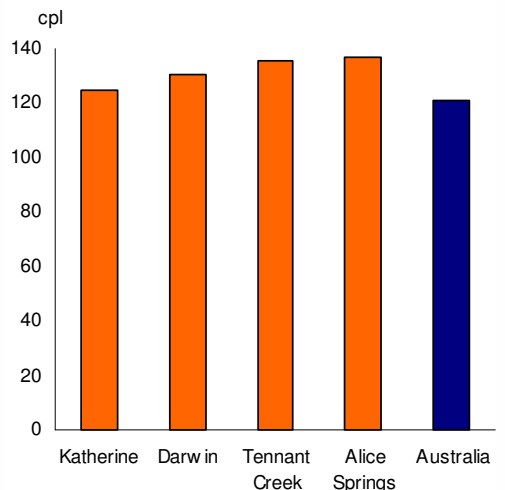
Next Release: Mid-April 2009

Chart 1: Average Unleaded Petrol Prices



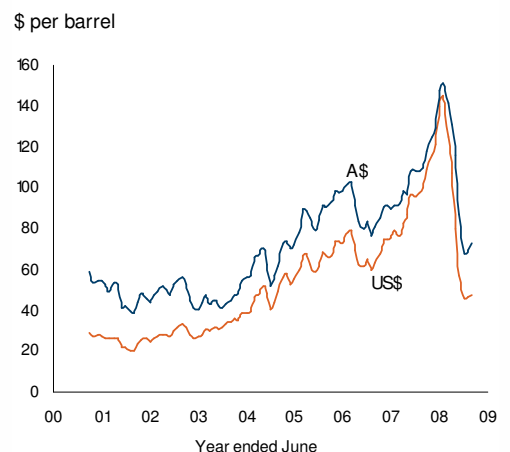
Source: Australian Automobile Association, Reserve Bank of Australia, Energy Information Administration

Chart 2: Territory Regional Fuel Prices (February 2009)



Source: Australian Automobile Association

Chart 3: Tapis Crude Oil Prices



Source: Reserve Bank of Australia, Energy Information Administration



## Unleaded Petrol Prices

	January month	February month	monthly <sup>1</sup>	change annual <sup>2</sup>	year on year <sup>3</sup>
<b>Northern Territory</b>					
retail petrol price (cpl)					
<i>Darwin</i>	119.6	130.3	8.9%	-11.1%	7.4%
<i>Alice Springs</i>	125.2	137.0	9.4%	-12.2%	6.7%
<i>Katherine</i>	118.7	125.0	5.3%	-11.3%	10.1%
<i>Tennant Creek</i>	126.2	135.6	7.4%	-13.9%	9.7%
<b>Australia</b>					
retail petrol price (cpl)	108.1	121.0	11.9%	-10.7%	7.1%
<i>Sydney</i>	109.2	120.8	10.6%	-12.4%	7.3%
<i>Melbourne</i>	109.4	123.9	13.3%	-9.6%	7.2%
<i>Brisbane</i>	102.8	117.3	14.1%	-8.4%	7.7%
<i>Adelaide</i>	109.3	122.2	11.8%	-5.7%	8.0%
<i>Perth</i>	105.7	115.6	9.4%	-14.9%	5.5%
<i>Hobart</i>	112.2	126.0	12.3%	-12.3%	9.2%
<i>Canberra</i>	110.2	126.1	14.4%	-8.2%	6.0%
Tapis crude price in \$US per barrel	46.8	47.6	1.6%	-52.5%	13.0%
Tapis crude price in \$A per barrel	69.9	73.0	4.5%	-33.4%	15.9%

<sup>1</sup> compares the latest month with the previous month

<sup>2</sup> compares the latest month with the same month last year

<sup>3</sup> 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.

Due to Shell Australia no longer publishing the data in regards to the Refinery, Margin and Tax components of petrol prices; Chart 4, previously known as Cost Components of Darwin Shell Unleaded Petrol will no longer be published in the Petrol Prices brief.