IN THE FAIR WORK COMMISSION

Matter No.: AM2026/10

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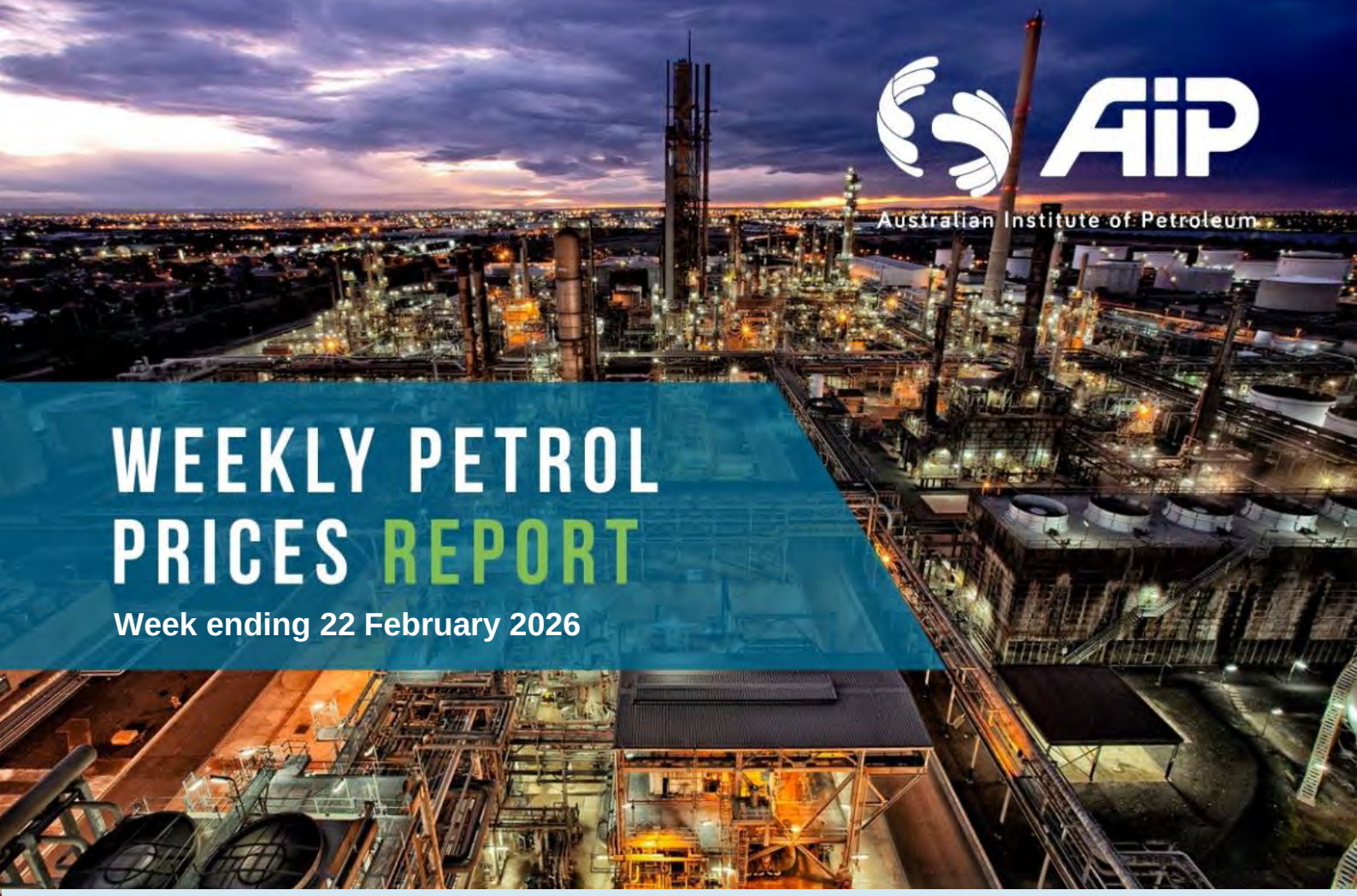
Re Applications by:

Health Services Union; Transport Workers' Union of Australia; Australian Municipal, Administrative, Clerical and Services Union; The Australian Workers' Union; Shop, Distributive and Allied Employees Association; Australian Nursing and Midwifery Federation; United Workers' Union; United Firefighters Union; Australian Manufacturing Workers' Union

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WEEKLY PETROL PRICES REPORT

Week ending 22 February 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 22 February 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Petrol Prices Report:

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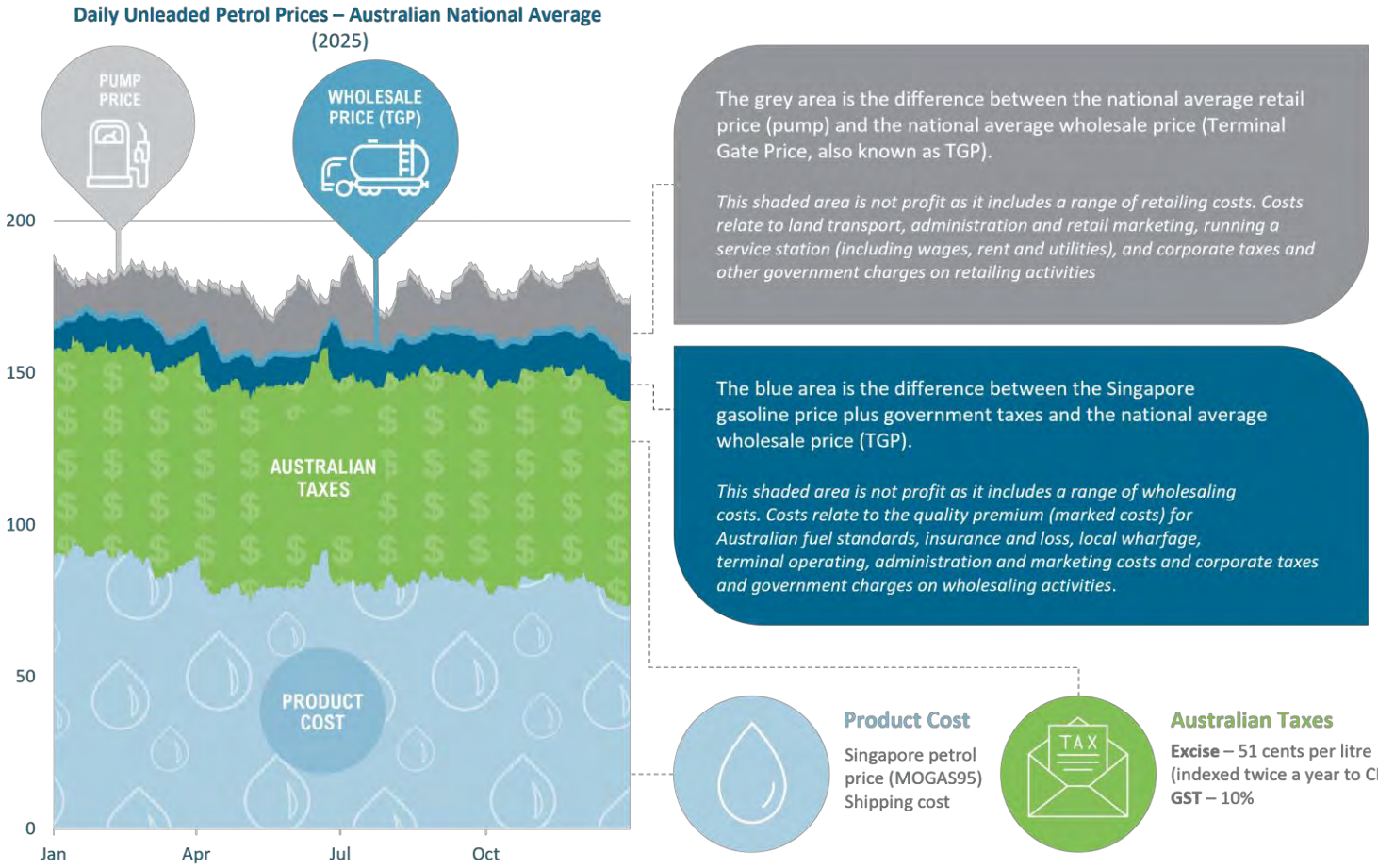
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The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



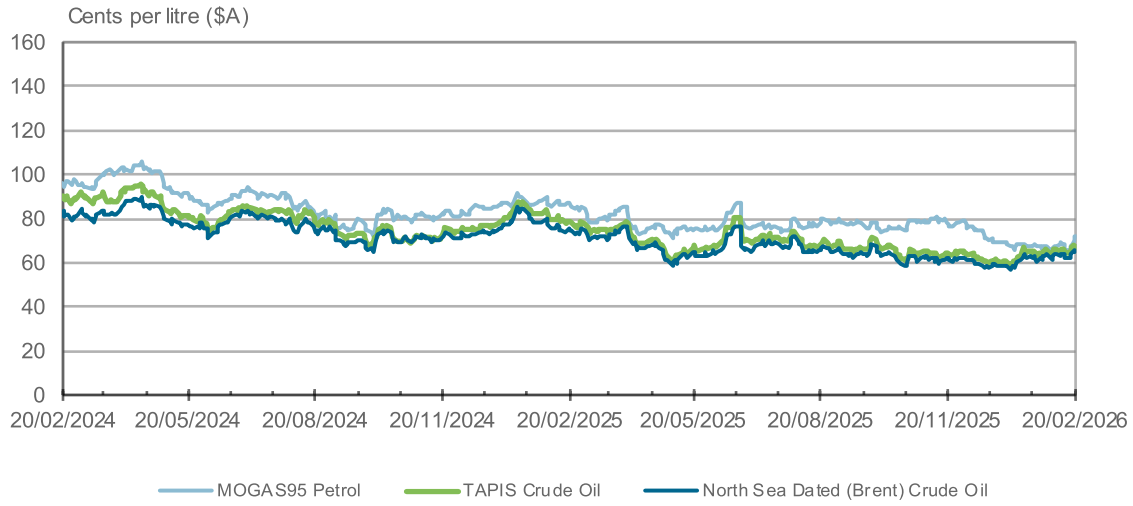
Average Petrol retail price this week: 171.0 cents
Average Petrol wholesale price this week: 153.1 cents

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(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
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International Market Trends

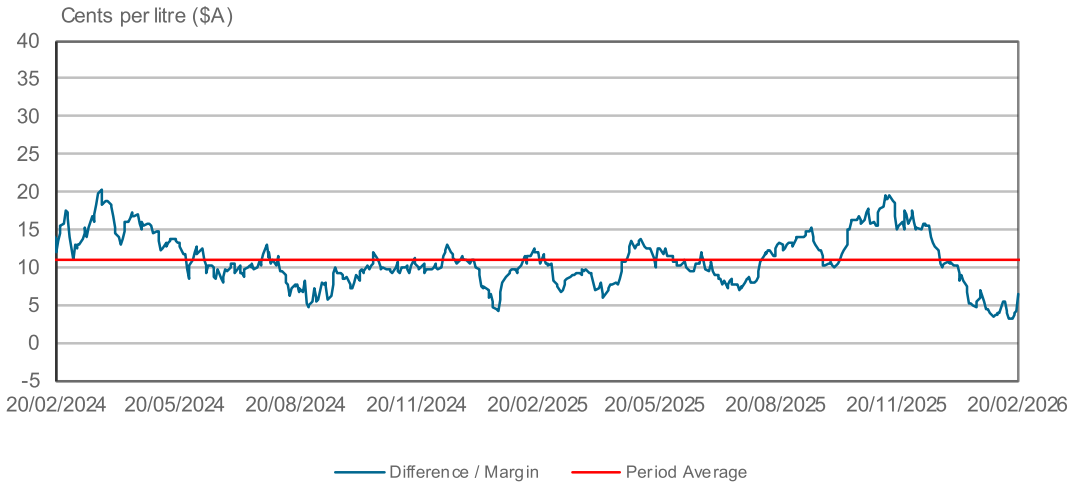
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

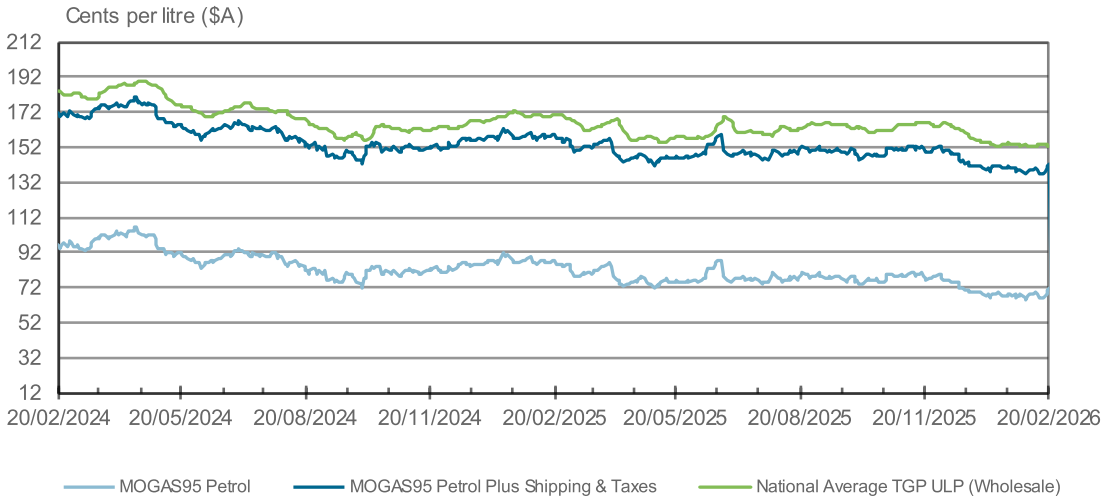
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 20/02/26)	66.6	64.4	69.1
Average: Previous Week (to Friday 13/02/26)	65.8	63.6	68.0
Average: Last 4 Weeks	65.5	63.3	67.6
Average: Last 12 Weeks	63.5	61.1	69.8
Average: Last 12 Months	67.8	65.2	76.1

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

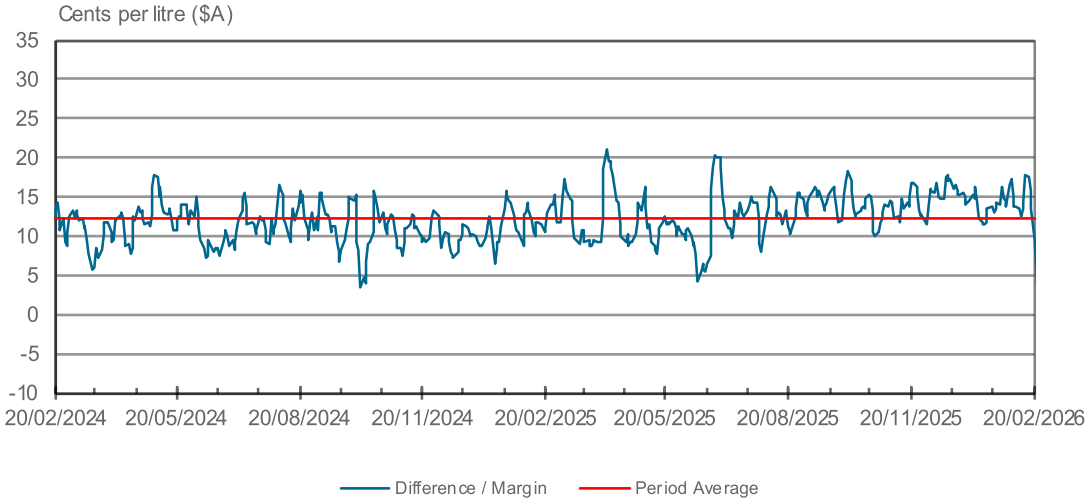
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	69.1
Average: Previous Week (to Friday 13/02/26)	68.0
Average: Last 4 Weeks	67.6
Average: Last 12 Weeks	69.8
Average: Last 12 Months	76.1

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	153.1
Average: Previous Week (to Friday 13/02/26)	153.0
Average: Last 4 Weeks	153.2
Average: Last 12 Weeks	156.4
Average: Last 12 Months	160.8

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, at the wholesale level, a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.

Average Terminal Gate Prices (TGP's) Across Australia

Week ended 22 February 2026

UNLEADED PETROL (cents per litre $A)

	Monday 16 February 2026	Tuesday 17 February 2026	Wednesday 18 February 2026	Thursday 19 February 2026	Friday 20 February 2026
Sydney	153.6	153.3	152.6	152.1	151.5
Melbourne	153.8	153.6	153.0	152.6	152.1
Brisbane	154.1	153.8	153.2	152.7	152.1
Adelaide	154.0	153.6	152.9	152.4	151.8
Perth	153.9	153.6	153.1	152.6	152.0
Darwin	158.3	158.0	157.3	156.8	156.3
Hobart	157.9	157.6	156.9	156.2	155.5

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

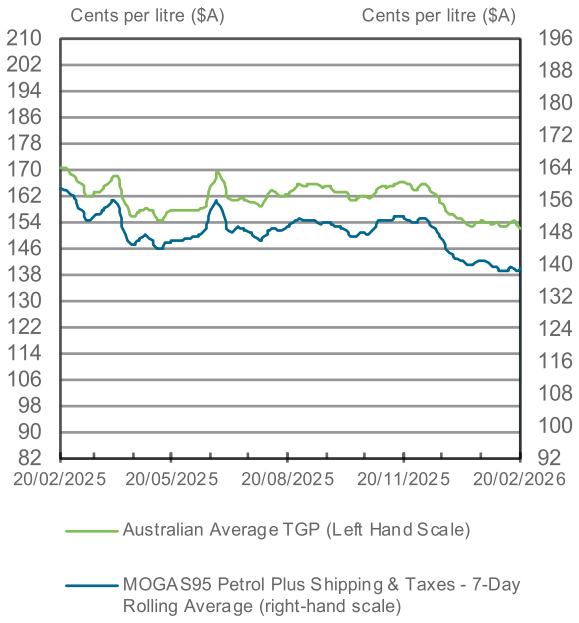
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

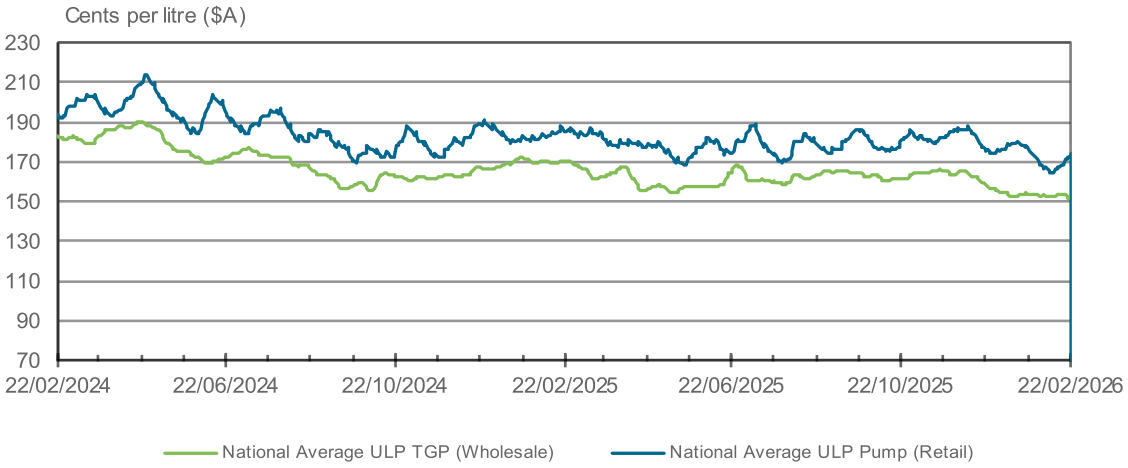
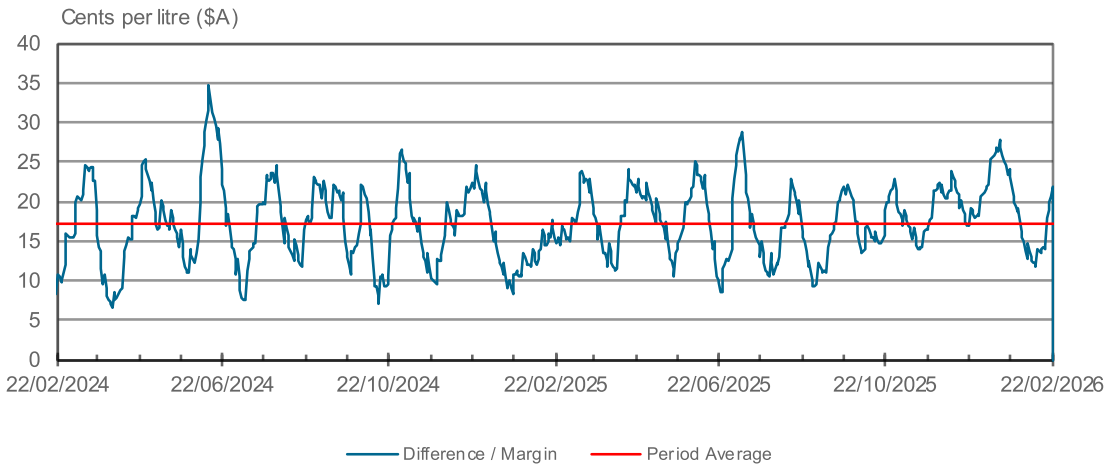


Figure 6: difference between market prices

Australian Average Retail Price <u>minus</u> Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	153.1
Average: Last Week (to Friday 13/02/26)	153.0
Average: Last 4 Weeks	153.2
Average: Last 12 Weeks	156.4
Average: Last 12 Months	160.8

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 22/02/26)	171.0
Average: Last Week (to Sunday 15/02/26)	166.6
Average: Last 4 Weeks	168.6
Average: Last 12 Weeks	175.9
Average: Last 12 Months	178.5

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, <u>a range of costs</u> would need to be deducted to determine actual profits. For example **<u>at the retail level</u>**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 22 February 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	171.0	4.4	168.0	173.9
NSW / ACT	166.3	1.3	164.8	168.2
Victoria	172.4	5.6	170.2	175.0
Queensland	182.1	12.0	175.1	188.8
South Australia	163.5	3.6	158.2	170.6
Western Australia	166.0	-0.5	159.7	176.5
Northern Territory	193.4	0.1	193.4	193.5
Tasmania	169.0	-1.6	168.7	169.6

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	171.7	6.9	167.0	176.1
Five Major Capital City Average	170.0	6.7	164.5	174.7
Sydney	163.1	3.2	159.8	167.1
Canberra	181.0	-0.5	181.0	181.1
Melbourne	174.8	8.1	171.7	178.4
Brisbane	187.9	17.8	177.5	197.8
Adelaide	160.4	5.1	153.1	169.9
Perth	163.9	-0.7	155.9	177.3
Darwin	179.1	-0.1	179.1	179.2
Hobart	165.4	-1.3	165.0	165.9

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	169.6	-0.5	169.4	170.0
NSW / ACT	168.6	-0.9	168.0	169.5
Victoria	165.6	-1.3	165.3	166.0
Queensland	171.0	0.9	170.5	171.9
South Australia	172.6	-0.5	172.5	172.8
Western Australia	173.5	0.1	173.4	173.7
Northern Territory	232.3	0.6	232.3	232.3
Tasmania	171.7	-1.7	171.2	172.3

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

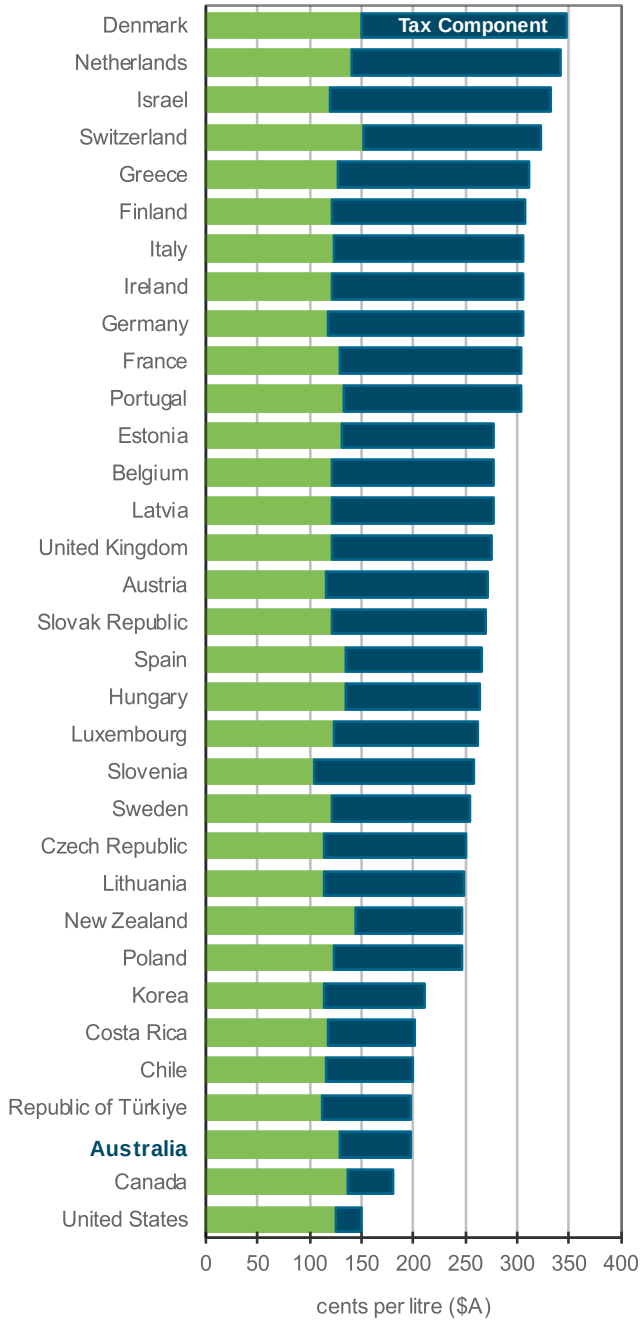
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(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

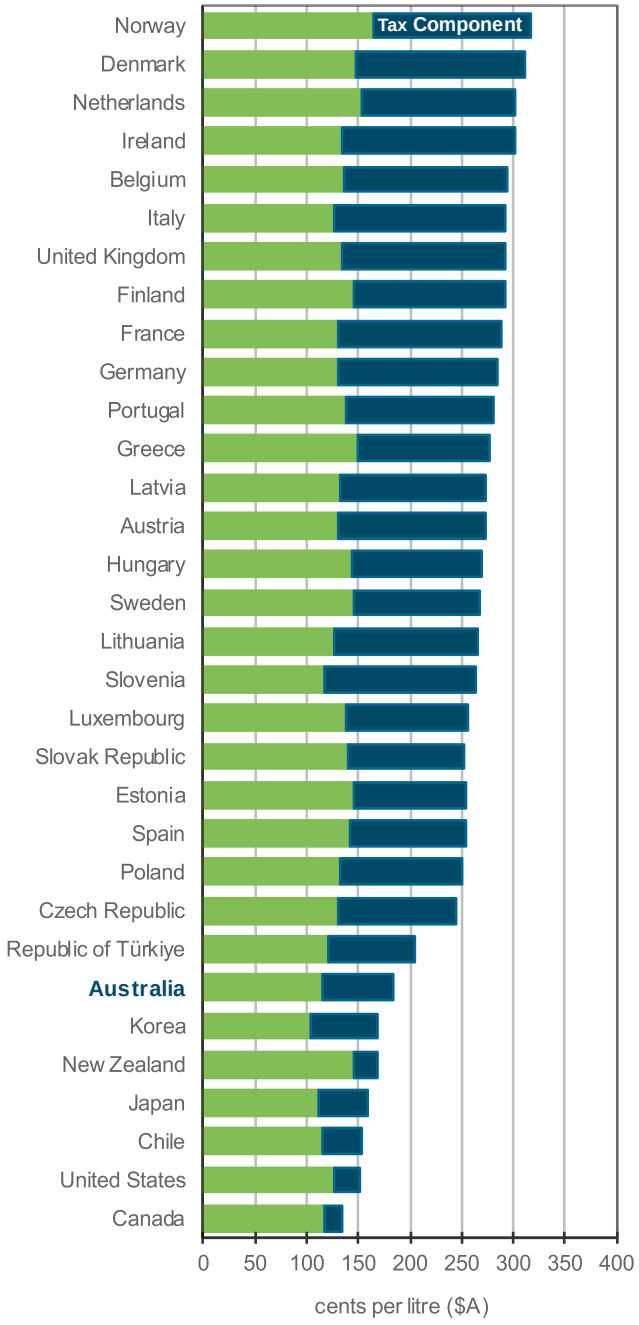
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

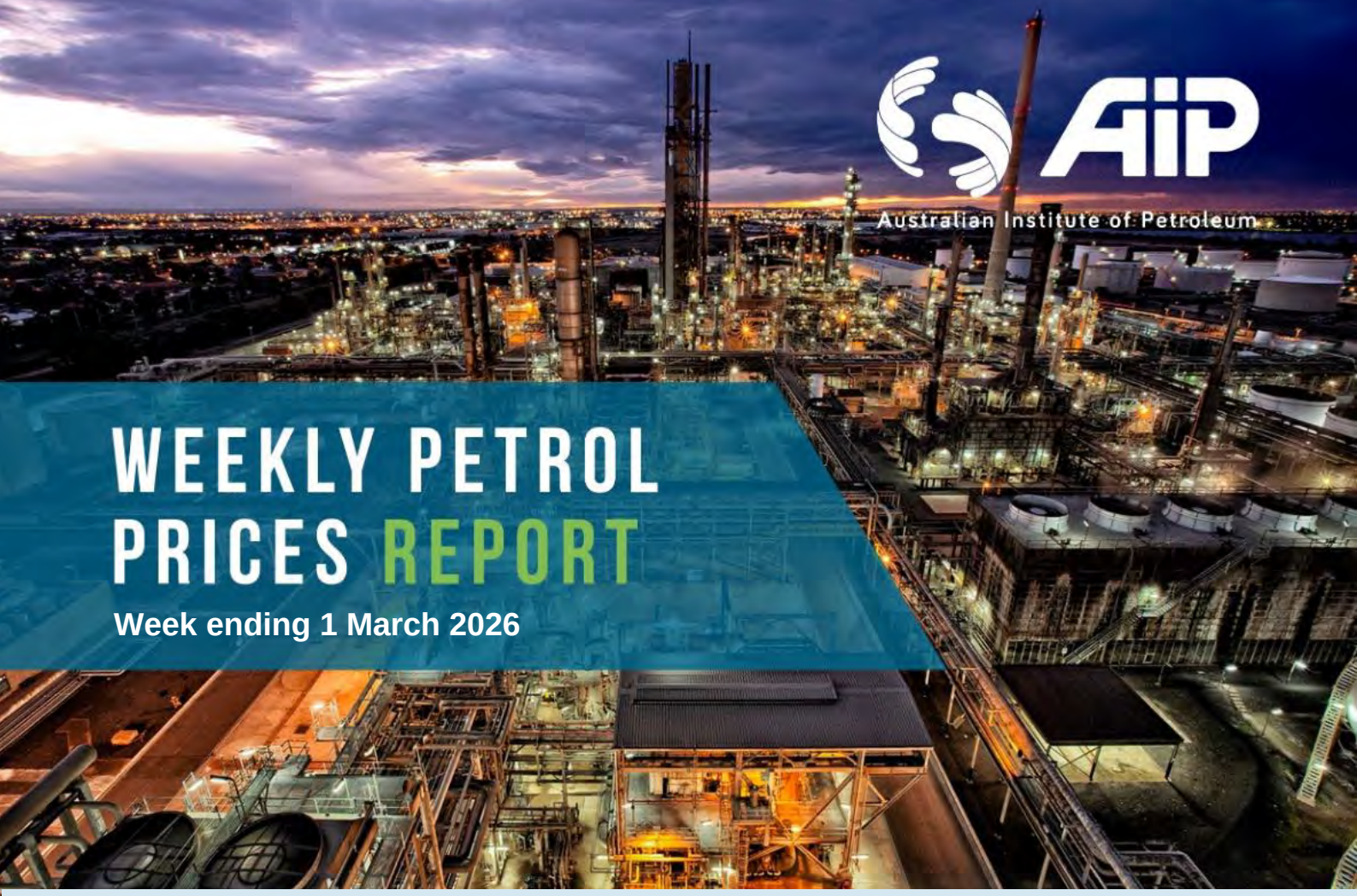
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



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Week ending 1 March 2026

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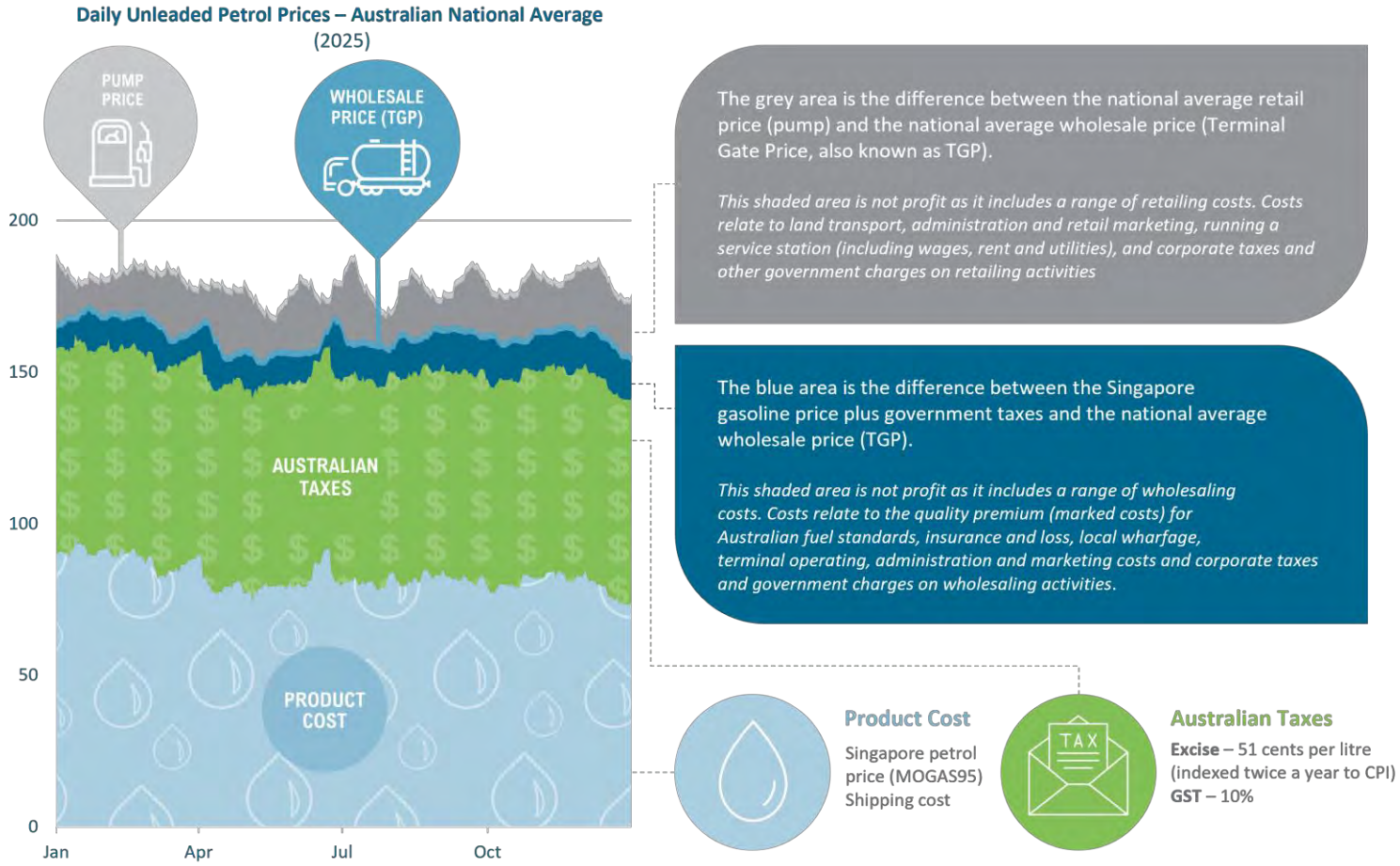
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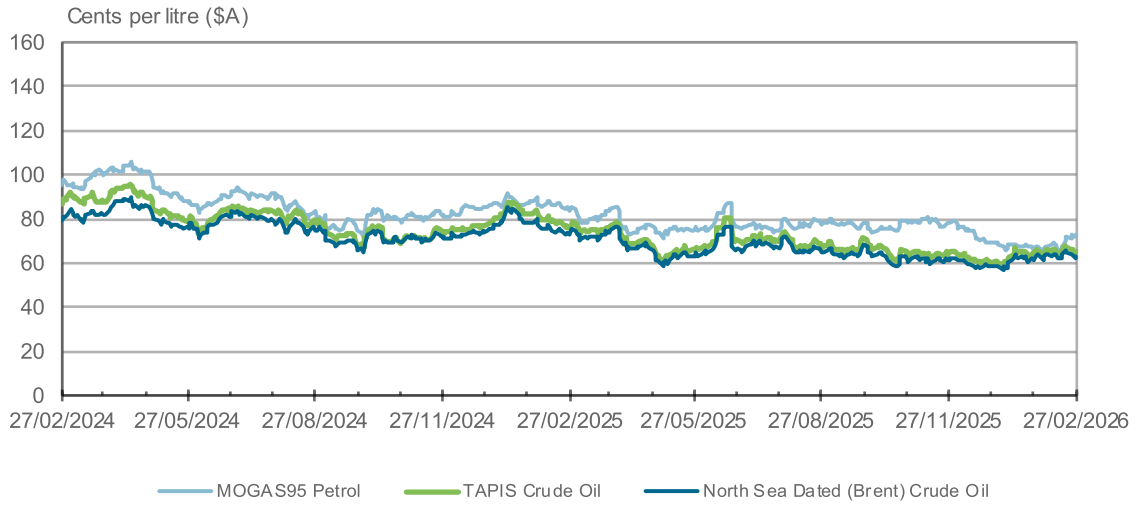
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International Market Trends

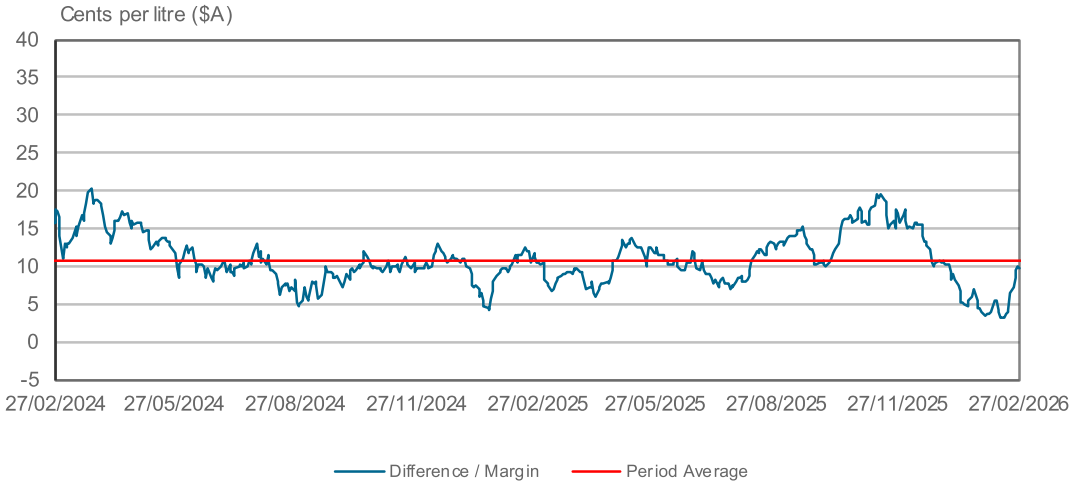
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

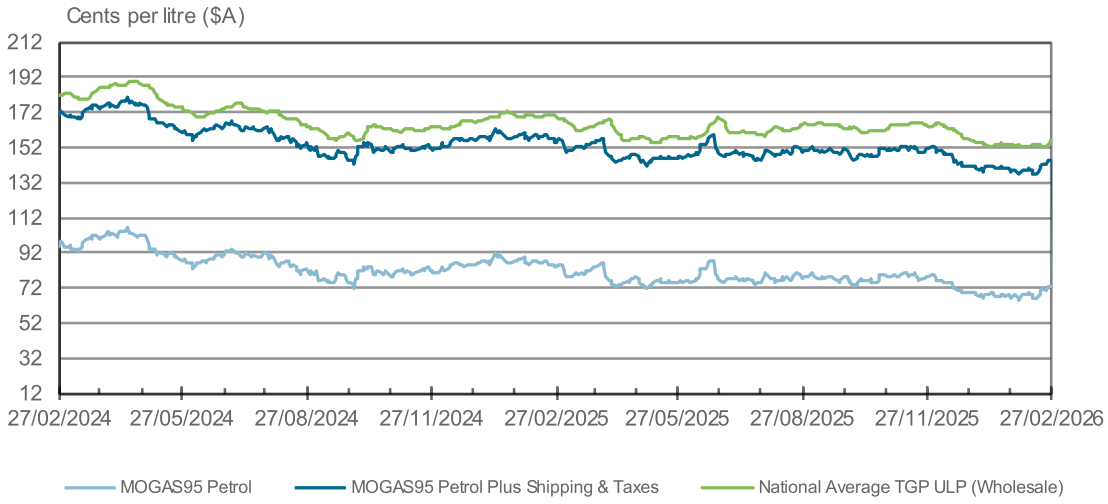
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 27/02/26)	65.3	63.2	72.1
Average: Previous Week (to Friday 20/02/26)	66.6	64.4	69.1
Average: Last 4 Weeks	65.6	63.4	69.0
Average: Last 12 Weeks	63.6	61.3	69.3
Average: Last 12 Months	67.6	65.0	75.8

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

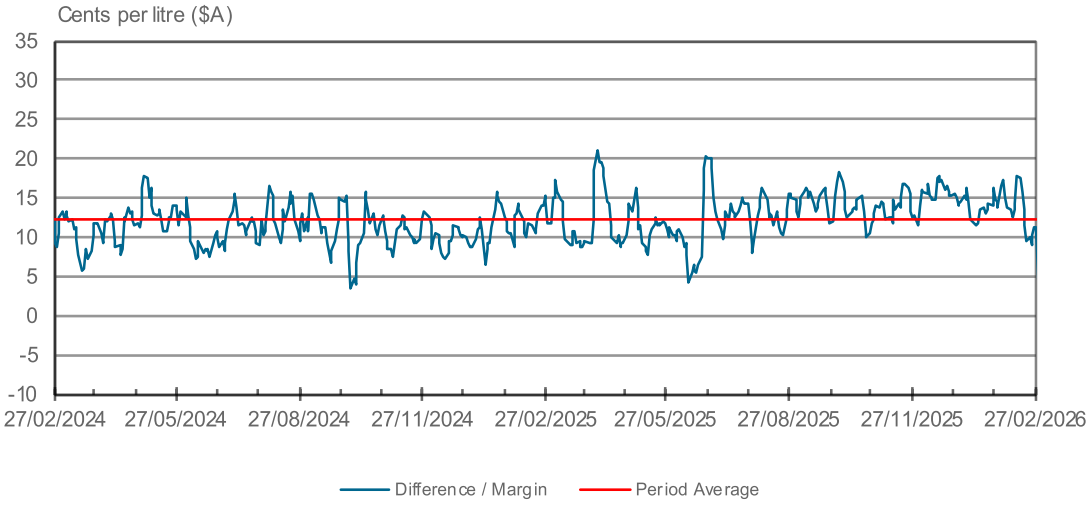
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	72.1
Average: Previous Week (to Friday 20/02/26)	69.1
Average: Last 4 Weeks	69.0
Average: Last 12 Weeks	69.3
Average: Last 12 Months	75.8

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	154.4
Average: Previous Week (to Friday 20/02/26)	153.1
Average: Last 4 Weeks	153.4
Average: Last 12 Weeks	155.5
Average: Last 12 Months	160.5

PLEASE NOTE

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Average Terminal Gate Prices (TGP's) Across Australia

Week ended 1 March 2026

UNLEADED PETROL (cents per litre $A)

	Monday 23 February 2026	Tuesday 24 February 2026	Wednesday 25 February 2026	Thursday 26 February 2026	Friday 27 February 2026
Sydney	151.7	152.8	154.5	155.3	155.8
Melbourne	152.2	152.9	154.1	155.2	156.0
Brisbane	152.2	153.4	155.0	155.7	156.2
Adelaide	152.0	153.1	154.7	155.5	156.0
Perth	152.2	153.3	154.9	155.5	156.0
Darwin	156.4	157.5	159.2	160.0	160.5
Hobart	155.2	156.1	158.1	159.4	160.2

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

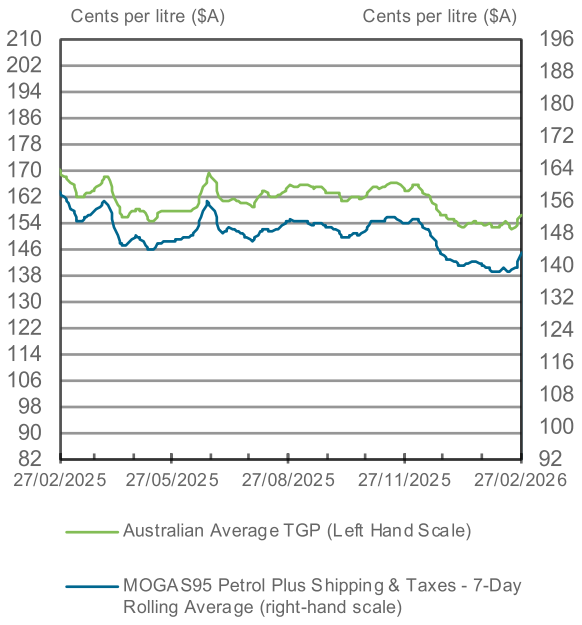
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

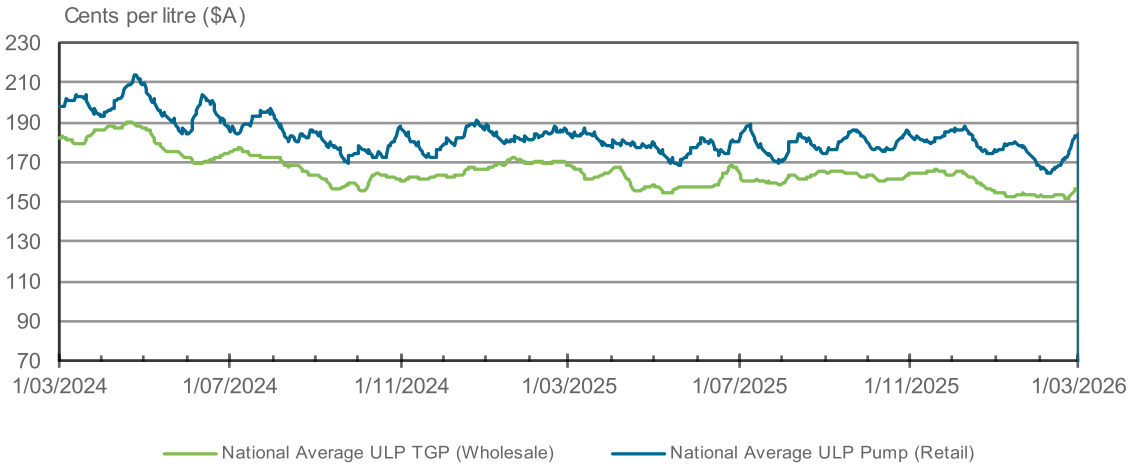
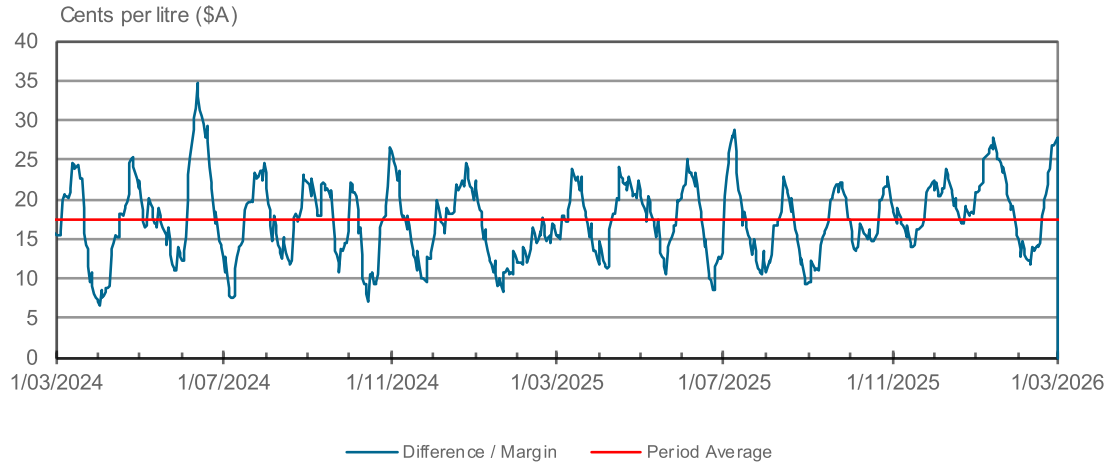


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	154.4
Average: Last Week (to Friday 20/02/26)	153.1
Average: Last 4 Weeks	153.4
Average: Last 12 Weeks	155.5
Average: Last 12 Months	160.5

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 01/03/26)	181.0
Average: Last Week (to Sunday 22/02/26)	171.0
Average: Last 4 Weeks	171.2
Average: Last 12 Weeks	175.5
Average: Last 12 Months	178.5

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 1 March 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	181.0	10.0	175.6	184.1
NSW / ACT	176.0	9.7	169.7	182.2
Victoria	187.4	15.0	177.2	192.1
Queensland	191.8	9.7	190.3	192.5
South Australia	175.2	11.7	174.5	176.0
Western Australia	167.1	1.1	160.2	178.0
Northern Territory	193.6	0.2	193.5	193.8
Tasmania	169.3	0.3	168.7	170.0

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	186.4	14.7	178.5	190.9
Five Major Capital City Average	183.8	13.8	177.3	186.8
Sydney	181.4	18.3	169.8	192.9
Canberra	181.1	0.1	181.0	181.2
Melbourne	195.2	20.4	181.5	201.6
Brisbane	201.6	13.7	199.9	202.4
Adelaide	176.1	15.7	175.1	177.2
Perth	165.1	1.2	156.4	179.1
Darwin	179.4	0.3	179.2	179.6
Hobart	166.4	1.0	165.4	167.5

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	170.1	0.5	169.6	170.3
NSW / ACT	168.3	-0.3	168.2	168.4
Victoria	165.6	0.0	165.3	165.9
Queensland	173.5	2.5	172.2	174.1
South Australia	172.6	0.0	172.5	172.7
Western Australia	174.2	0.7	173.6	174.5
Northern Territory	232.4	0.1	232.3	232.5
Tasmania	171.4	-0.3	171.2	171.8

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

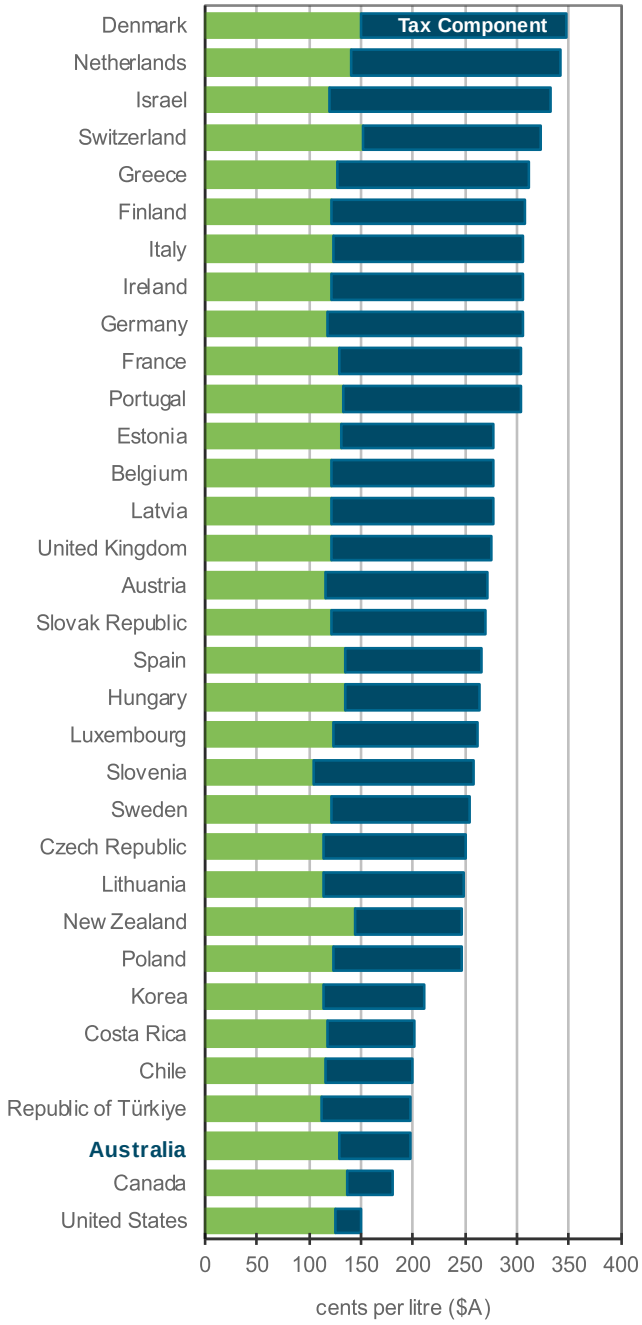
(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2) The National Average Retail Price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

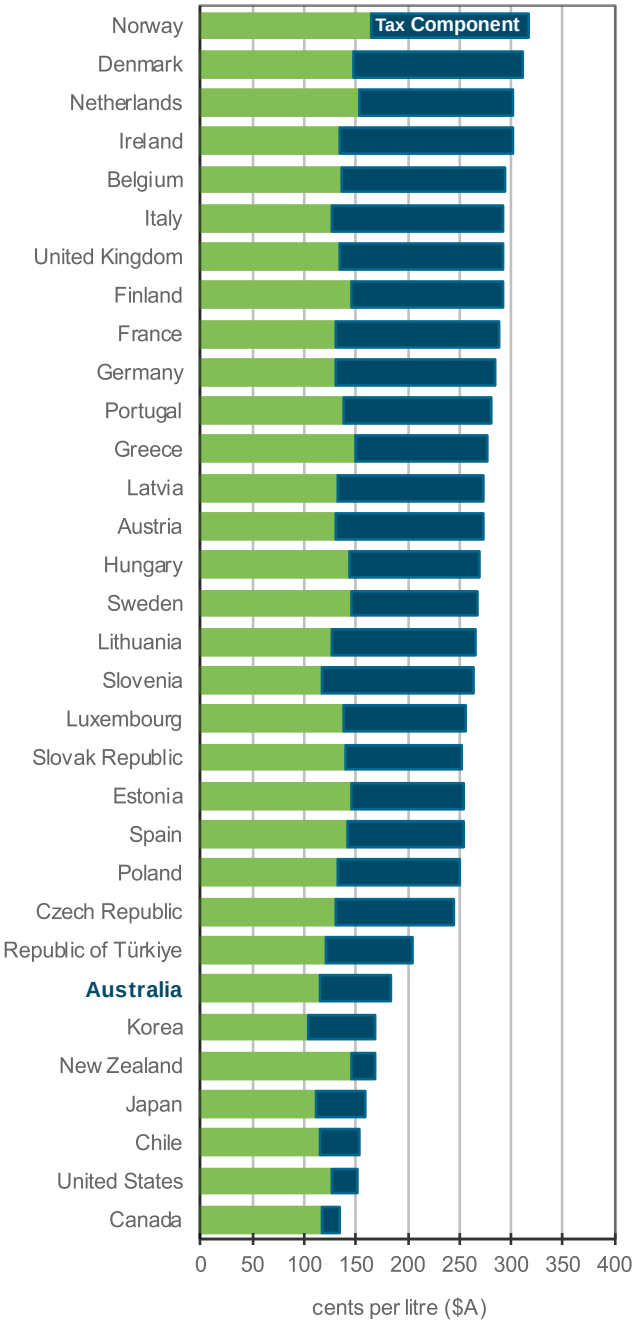
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

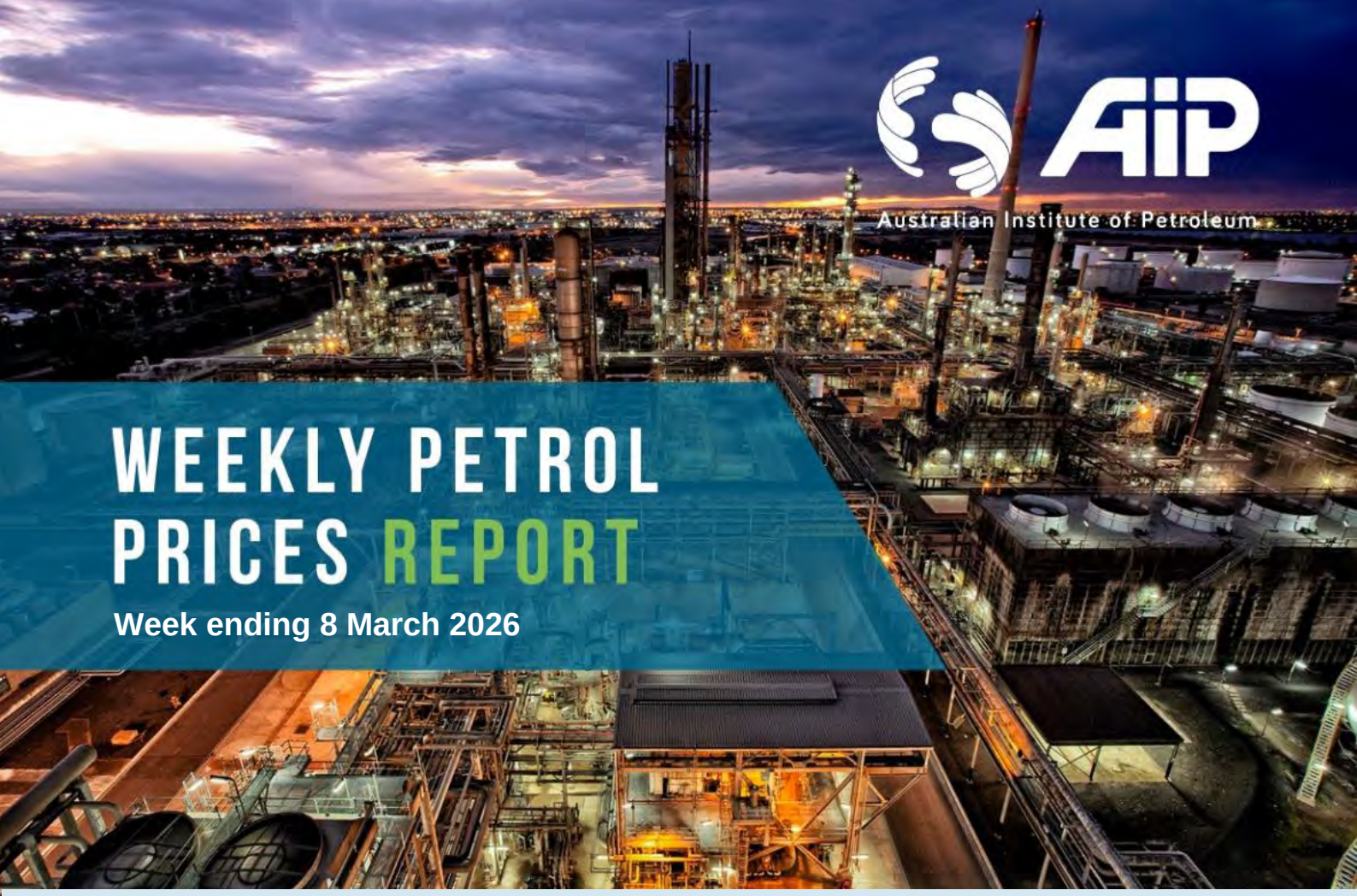
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 8 March 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 8 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Petrol Prices Report:

- the data for international crude oil and petrol prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale petrol prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au/**.
- the data for retail petrol prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

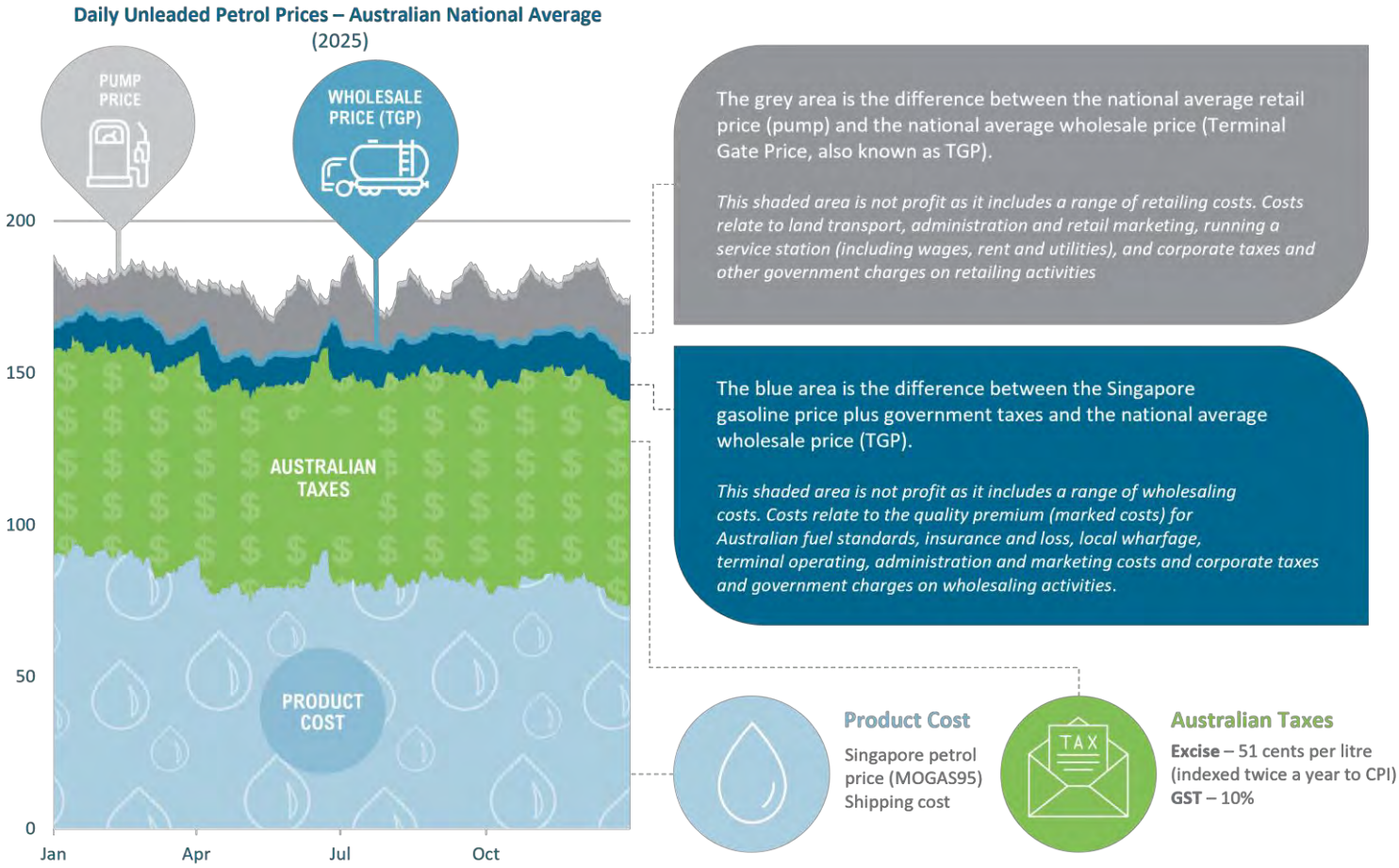
This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



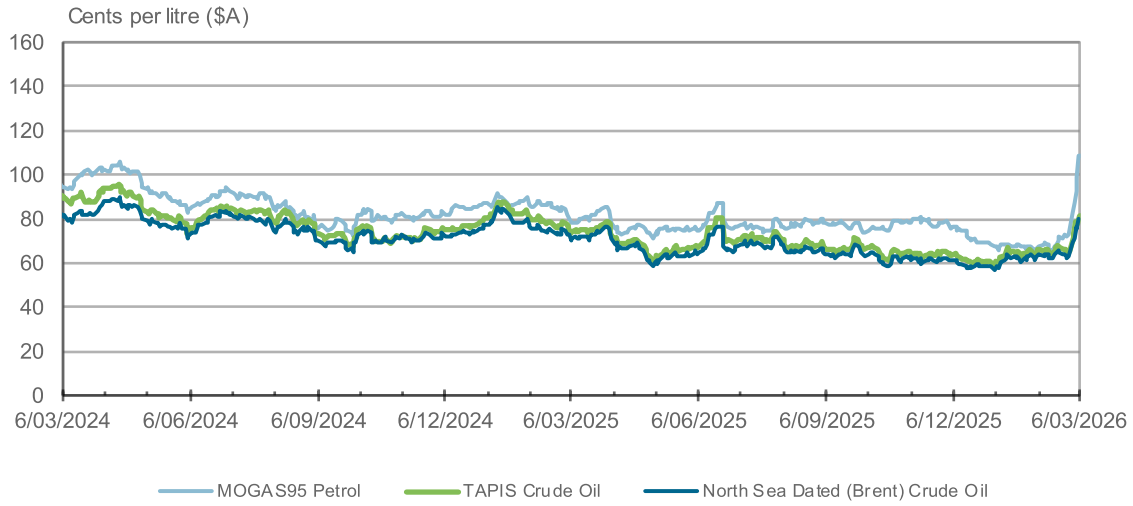
Average Petrol retail price this week: 198.0 cents
Average Petrol wholesale price this week: 161.2 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.

International Market Trends

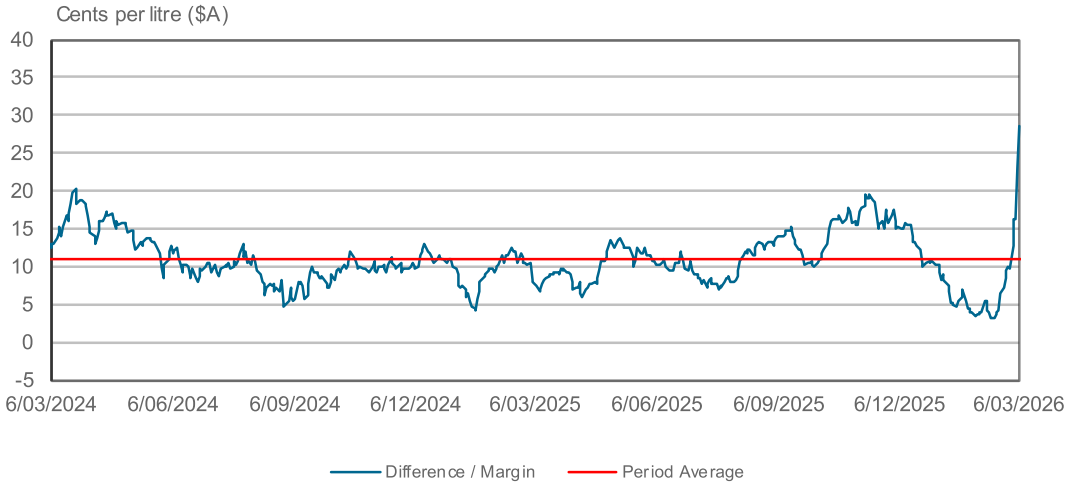
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NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

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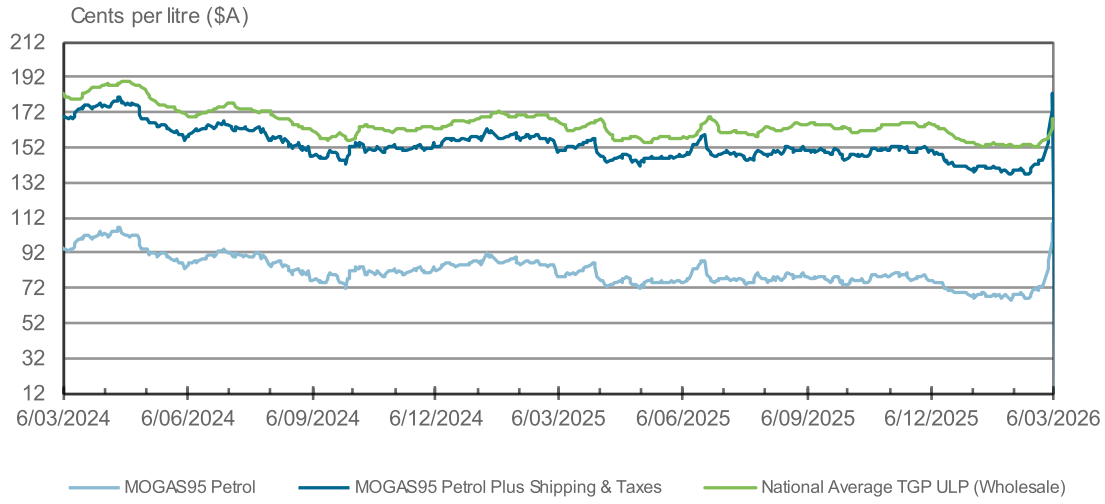
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 06/03/26)	76.6	74.4	93.9
Average: Previous Week (to Friday 27/02/26)	65.3	63.2	72.1
Average: Last 4 Weeks	68.8	66.6	76.5
Average: Last 12 Weeks	64.9	62.6	71.0
Average: Last 12 Months	67.6	65.1	76.1

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Australian Wholesale Market Trends

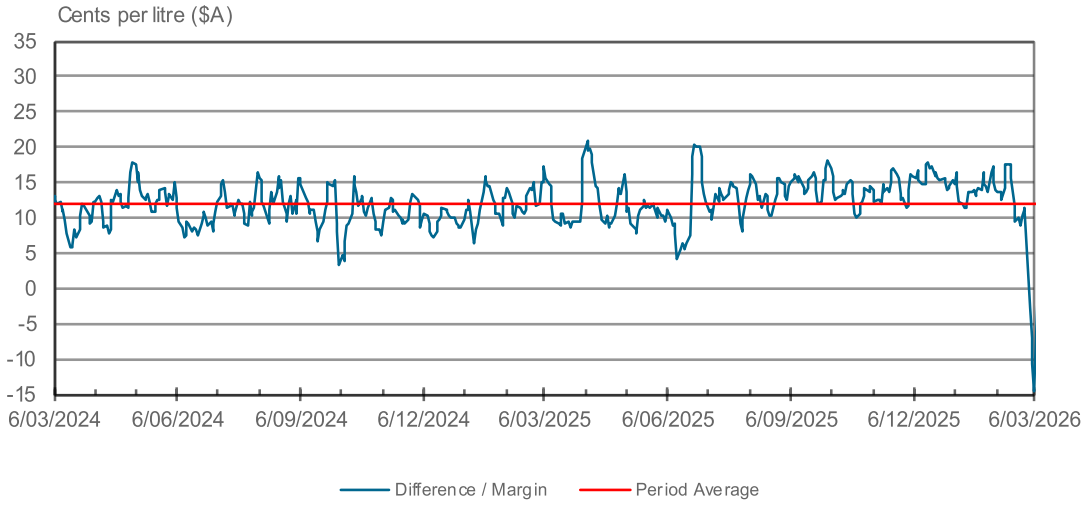
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Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	93.9
Average: Previous Week (to Friday 27/02/26)	72.1
Average: Last 4 Weeks	76.5
Average: Last 12 Weeks	71.0
Average: Last 12 Months	76.1

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	161.2
Average: Previous Week (to Friday 27/02/26)	154.4
Average: Last 4 Weeks	155.4
Average: Last 12 Weeks	155.3
Average: Last 12 Months	160.4

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Average Terminal Gate Prices (TGP's) Across Australia

Week ended 8 March 2026

UNLEADED PETROL (cents per litre $A)

	Monday 2 March 2026	Tuesday 3 March 2026	Wednesday 4 March 2026	Thursday 5 March 2026	Friday 6 March 2026
Sydney	156.7	157.3	159.9	162.5	169.0
Melbourne	156.8	157.4	159.7	162.0	168.1
Brisbane	157.1	157.8	160.2	162.8	168.9
Adelaide	156.9	157.5	159.6	162.0	168.3
Perth	157.0	157.6	159.9	162.4	168.7
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Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

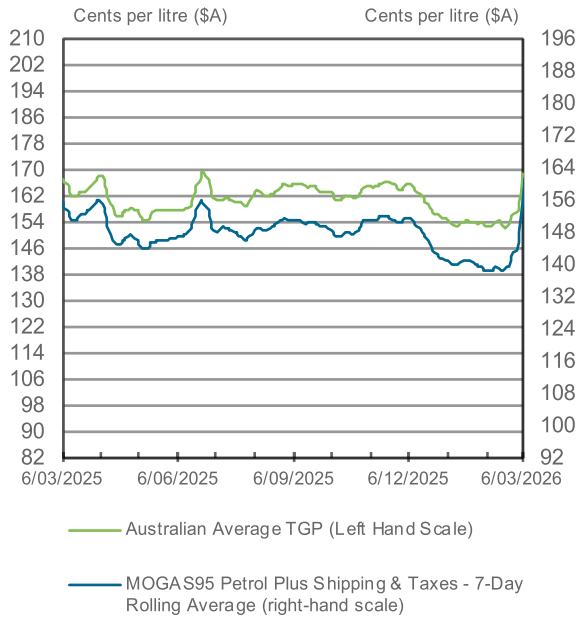
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

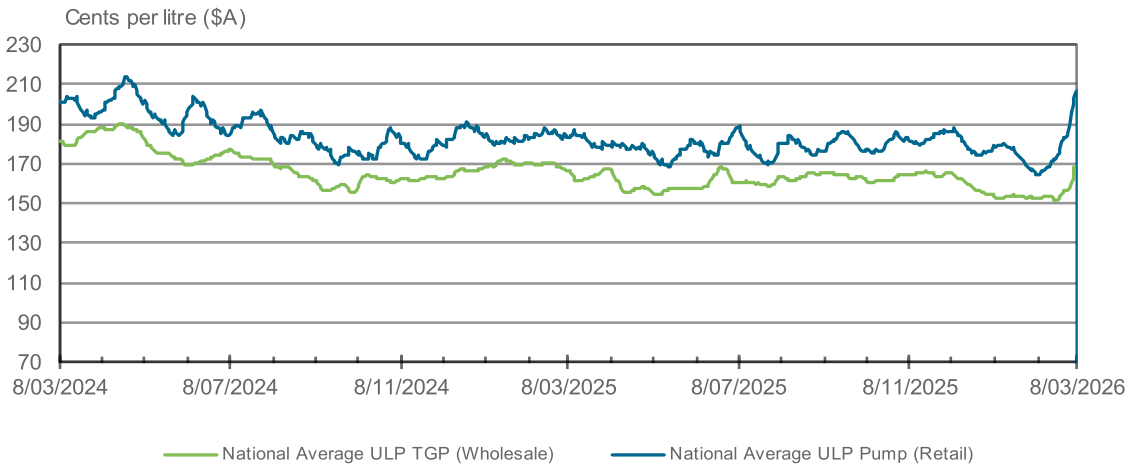
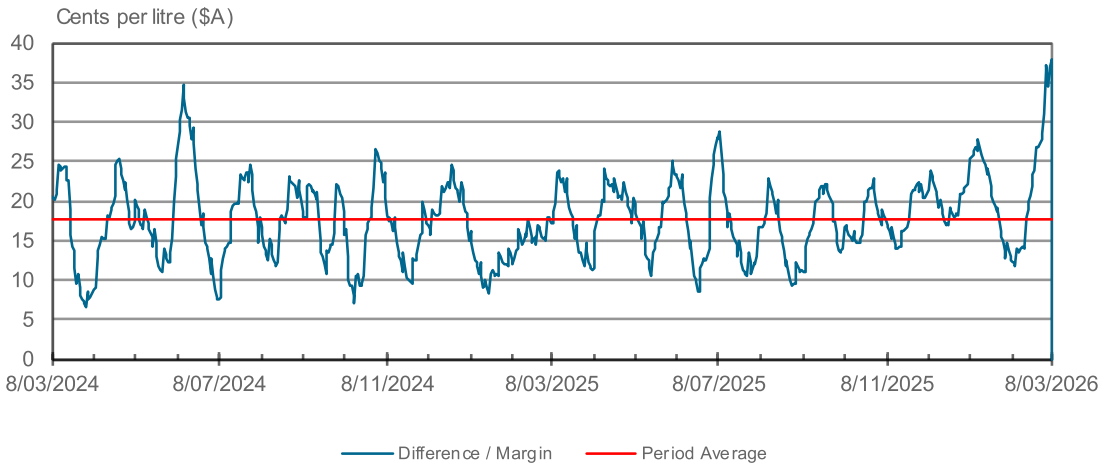


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	161.2
Average: Last Week (to Friday 27/02/26)	154.4
Average: Last 4 Weeks	155.4
Average: Last 12 Weeks	155.3
Average: Last 12 Months	160.4

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 08/03/26)	198.0
Average: Last Week (to Sunday 01/03/26)	181.0
Average: Last 4 Weeks	179.1
Average: Last 12 Weeks	176.5
Average: Last 12 Months	178.7

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 8 March 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	198.0	17.0	185.5	206.7
NSW / ACT	201.3	25.3	186.6	210.4
Victoria	201.1	13.7	192.3	207.6
Queensland	203.5	11.7	192.6	211.7
South Australia	187.5	12.3	174.3	198.9
Western Australia	181.3	14.2	162.8	191.4
Northern Territory	204.7	11.1	194.5	214.6
Tasmania	183.6	14.3	170.8	197.7

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	203.5	17.1	192.8	209.9
Five Major Capital City Average	200.1	16.3	188.2	207.2
Sydney	211.1	29.7	200.2	216.7
Canberra	189.9	8.8	181.5	199.2
Melbourne	208.8	13.6	201.9	212.9
Brisbane	211.1	9.5	202.3	216.1
Adelaide	189.1	13.0	174.8	200.0
Perth	180.8	15.7	159.4	190.6
Darwin	193.6	14.2	180.5	205.9
Hobart	182.4	16.0	168.5	197.5

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	186.7	16.6	170.8	200.1
NSW / ACT	190.0	21.7	169.3	203.7
Victoria	179.5	13.9	165.7	192.7
Queensland	189.3	15.8	174.4	203.4
South Australia	182.8	10.2	172.9	195.7
Western Australia	183.0	8.8	174.6	194.2
Northern Territory	234.9	2.5	232.6	238.3
Tasmania	184.5	13.1	172.4	197.9

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

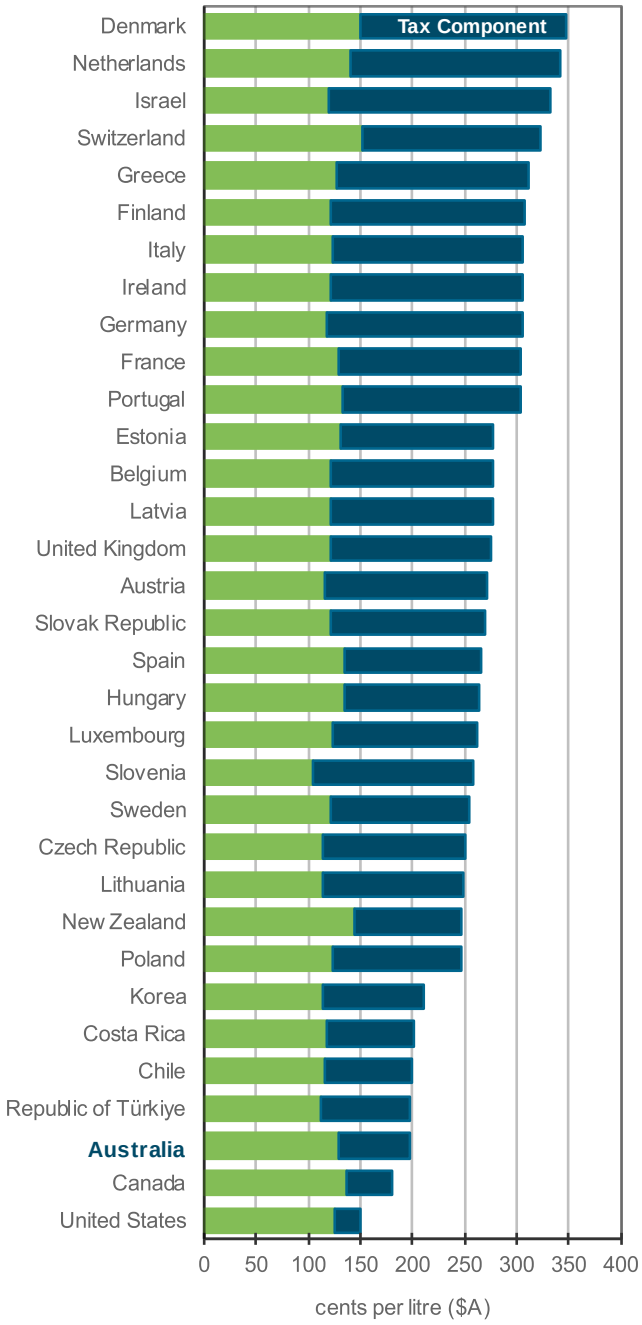
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(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
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(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

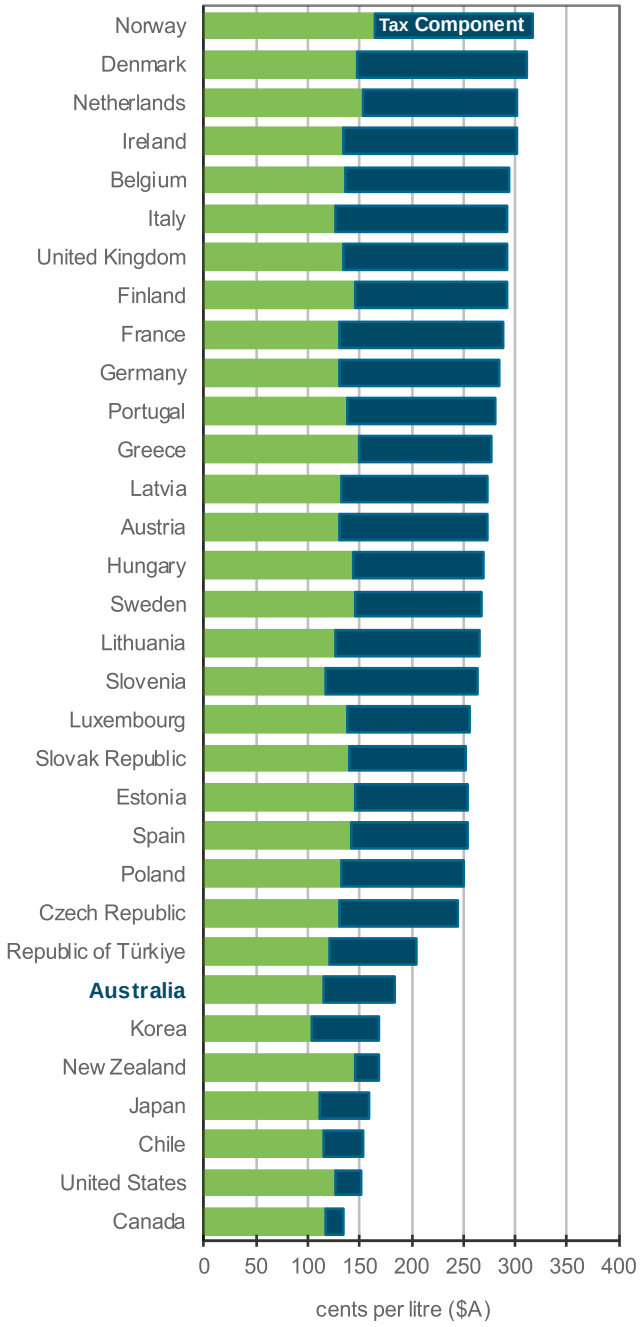
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

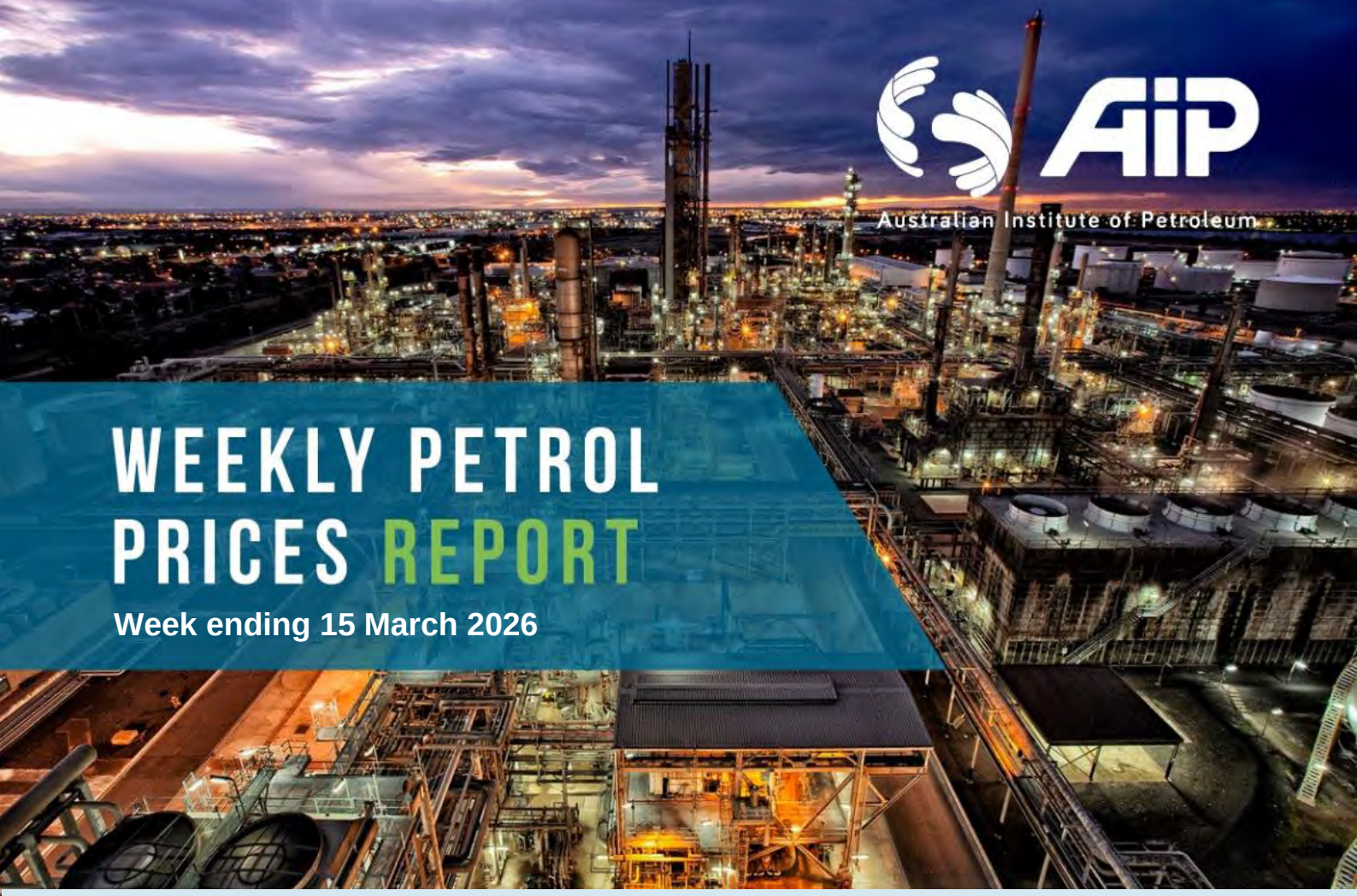
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 15 March 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 15 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Petrol Prices Report:

- the data for international crude oil and petrol prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale petrol prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au/**.
- the data for retail petrol prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

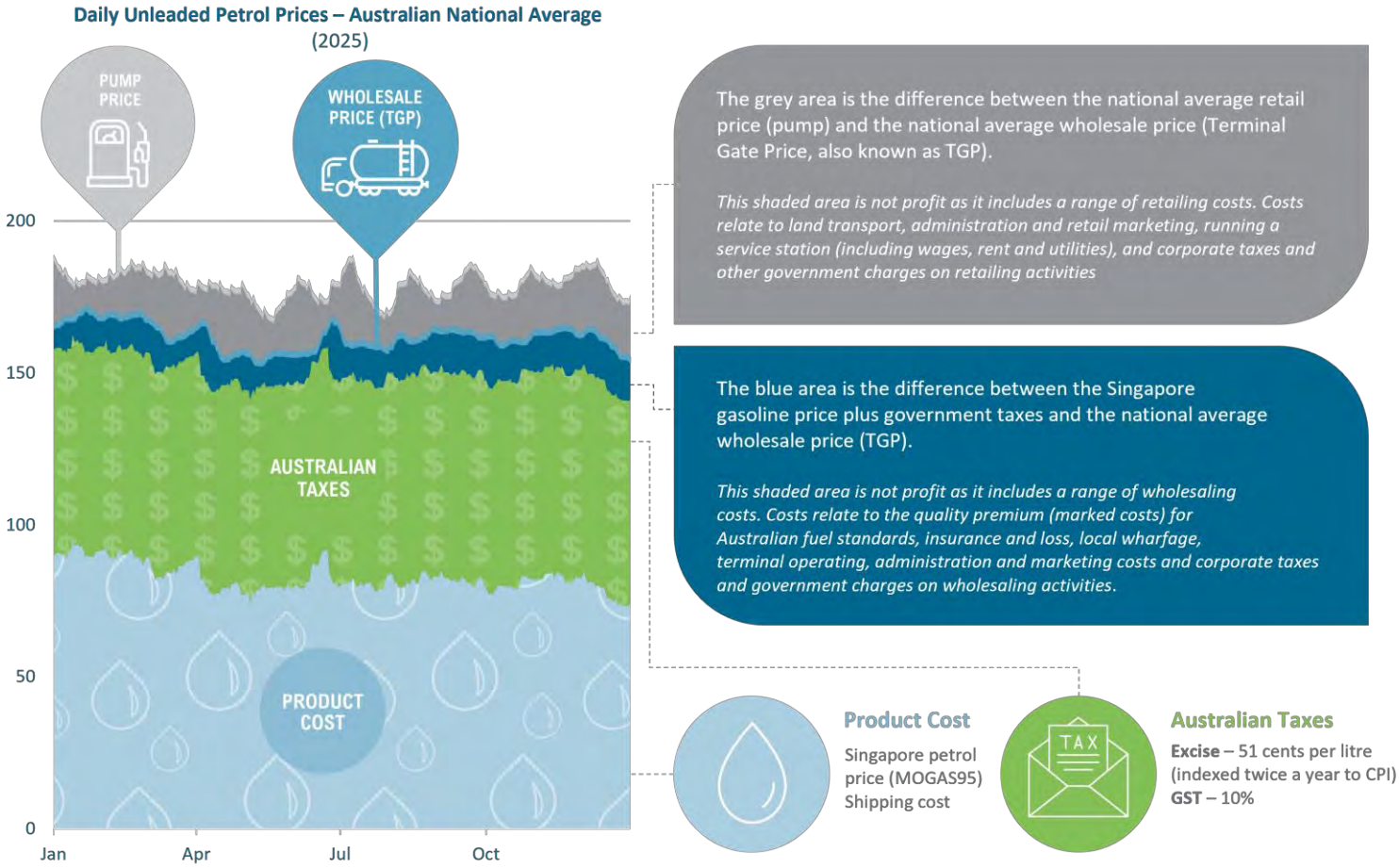
This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



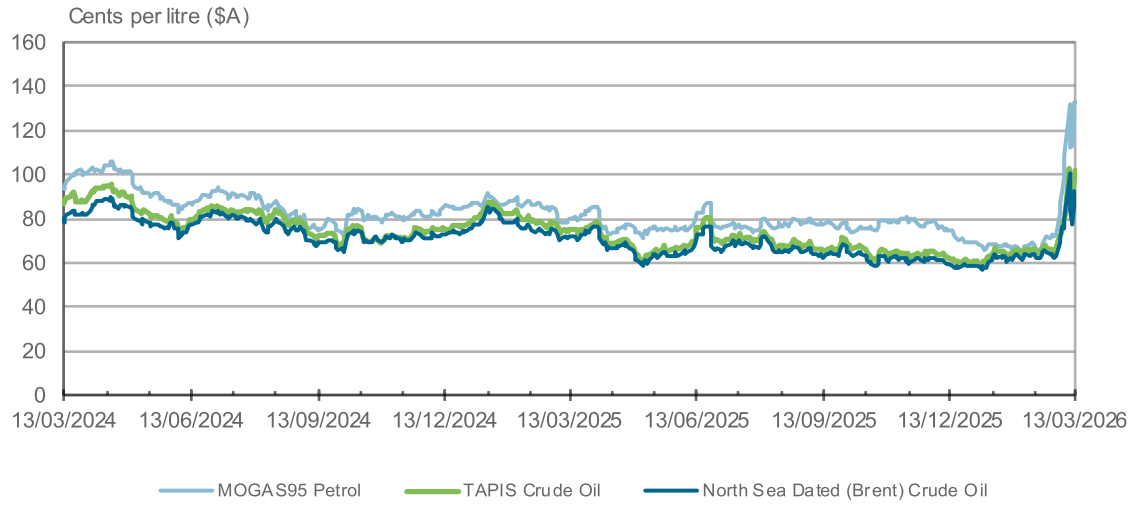
Average Petrol retail price this week: 219.5 cents
Average Petrol wholesale price this week: 194.4 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.

International Market Trends

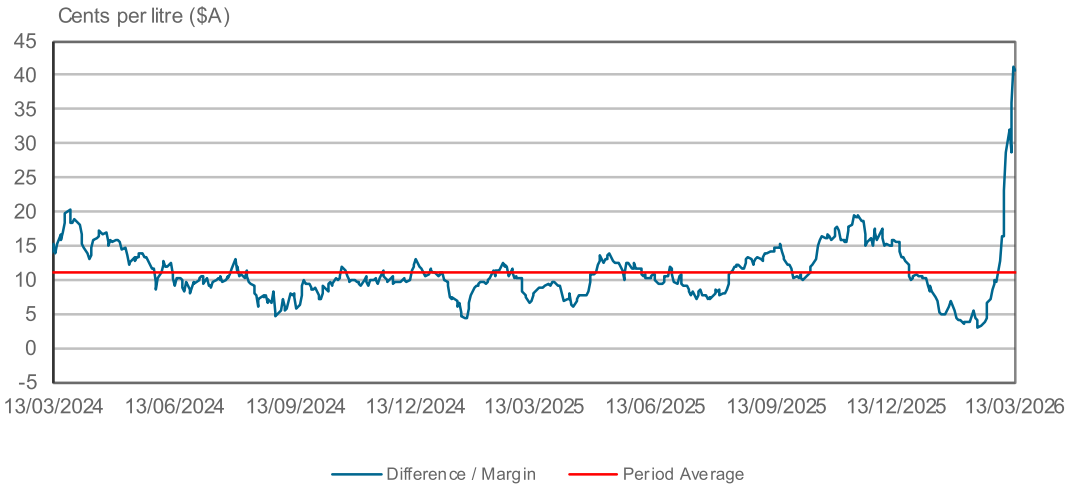
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

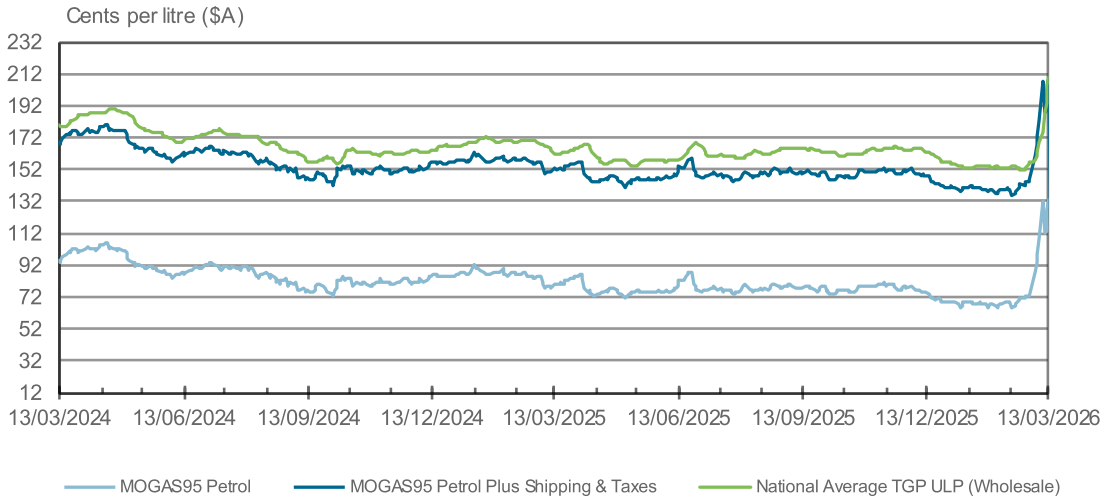
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 13/03/26)	94.0	87.9	123.6
Average: Previous Week (to Friday 06/03/26)	76.6	74.4	93.9
Average: Last 4 Weeks	76.6	73.4	91.9
Average: Last 12 Weeks	67.9	65.3	75.8
Average: Last 12 Months	68.0	65.4	77.0

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

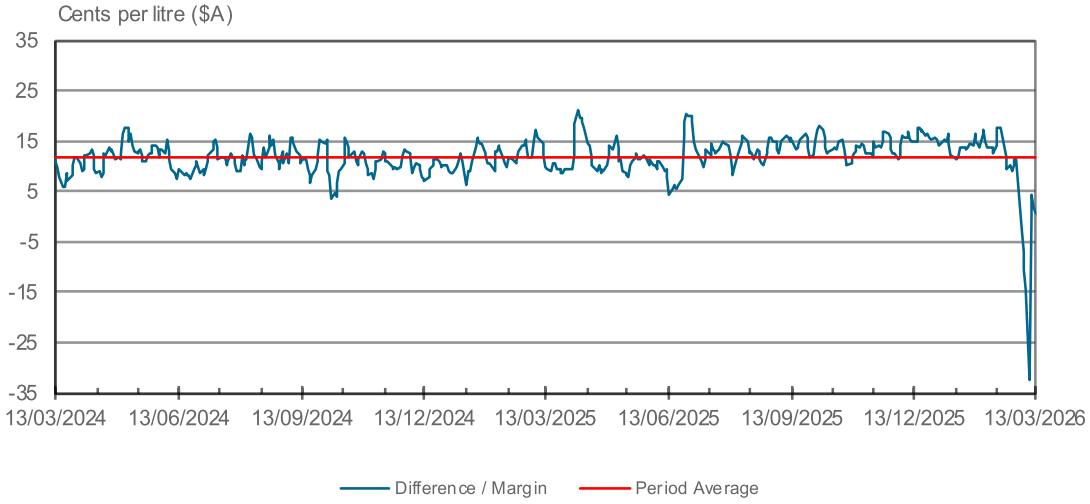
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	123.6
Average: Previous Week (to Friday 06/03/26)	93.9
Average: Last 4 Weeks	91.9
Average: Last 12 Weeks	75.8
Average: Last 12 Months	77.0

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	194.4
Average: Previous Week (to Friday 06/03/26)	161.2
Average: Last 4 Weeks	165.8
Average: Last 12 Weeks	158.1
Average: Last 12 Months	161.0

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, at the wholesale level, a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.

Average Terminal Gate Prices (TGP's) Across Australia

Week ended 15 March 2026

UNLEADED PETROL (cents per litre $A)

	Monday 9 March 2026	Tuesday 10 March 2026	Wednesday 11 March 2026	Thursday 12 March 2026	Friday 13 March 2026
Sydney	175.5	188.1	193.7	204.7	210.0
Melbourne	174.6	187.1	192.8	204.0	209.6
Brisbane	175.5	188.6	194.2	205.2	210.5
Adelaide	174.8	188.4	193.9	204.9	210.4
Perth	175.4	188.1	193.7	204.7	210.1
Darwin	179.6	192.2	197.7	208.8	214.3
Hobart	177.9	186.8	192.9	205.4	210.8

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

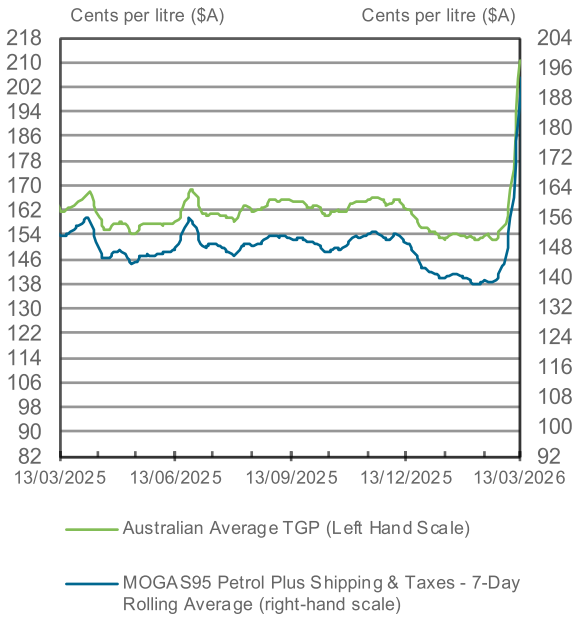
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

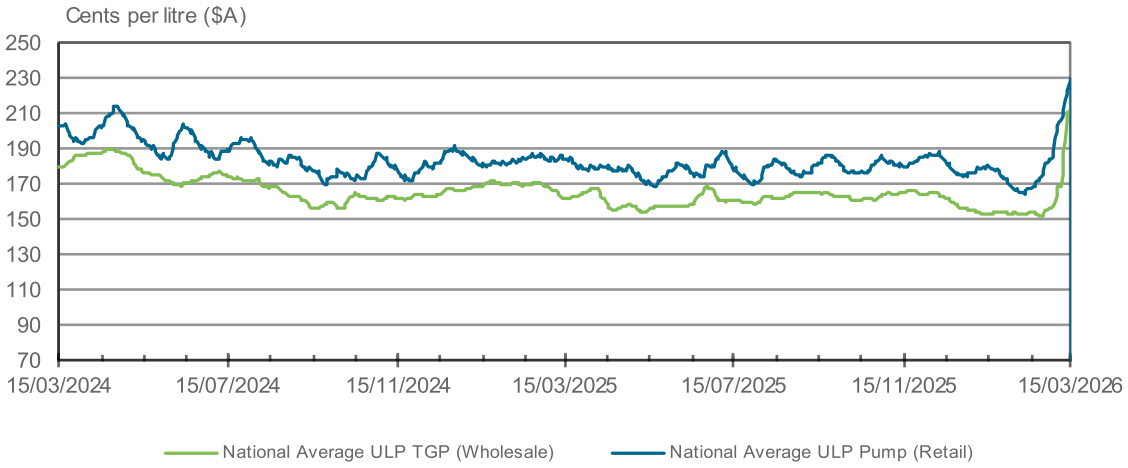
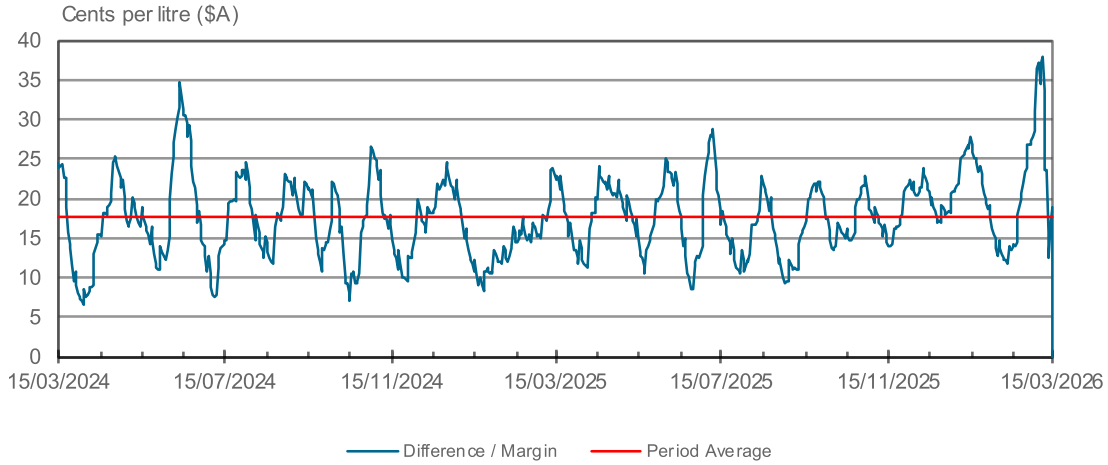


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	194.4
Average: Last Week (to Friday 06/03/26)	161.2
Average: Last 4 Weeks	165.8
Average: Last 12 Weeks	158.1
Average: Last 12 Months	161.0

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 15/03/26)	219.5
Average: Last Week (to Sunday 08/03/26)	198.0
Average: Last 4 Weeks	192.4
Average: Last 12 Weeks	179.8
Average: Last 12 Months	179.4

PLEASE NOTE

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- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 15 March 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	219.5	21.5	209.0	229.1
NSW / ACT	220.1	18.8	212.3	229.2
Victoria	219.8	18.7	209.4	230.4
Queensland	220.0	16.5	213.0	228.5
South Australia	218.1	30.6	206.7	225.8
Western Australia	216.9	35.6	193.0	229.4
Northern Territory	232.9	28.2	221.7	239.2
Tasmania	217.5	33.9	203.4	226.3

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	220.4	16.9	211.7	228.9
Five Major Capital City Average	219.8	19.7	209.5	228.3
Sydney	221.4	10.3	217.0	229.0
Canberra	218.3	28.4	205.8	228.0
Melbourne	221.5	12.7	214.0	230.1
Brisbane	221.3	10.2	217.0	228.7
Adelaide	218.1	29.0	207.8	225.4
Perth	216.8	36.0	192.1	228.7
Darwin	227.1	33.5	214.6	234.1
Hobart	218.3	35.9	203.6	227.3

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	217.6	30.9	203.6	229.5
NSW / ACT	218.5	28.5	207.0	229.6
Victoria	215.2	35.7	196.6	231.1
Queensland	217.4	28.1	205.5	228.1
South Australia	218.0	35.2	203.7	226.8
Western Australia	217.0	34.0	196.3	231.9
Northern Territory	248.8	13.9	240.9	253.1
Tasmania	217.0	32.5	203.3	225.6

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

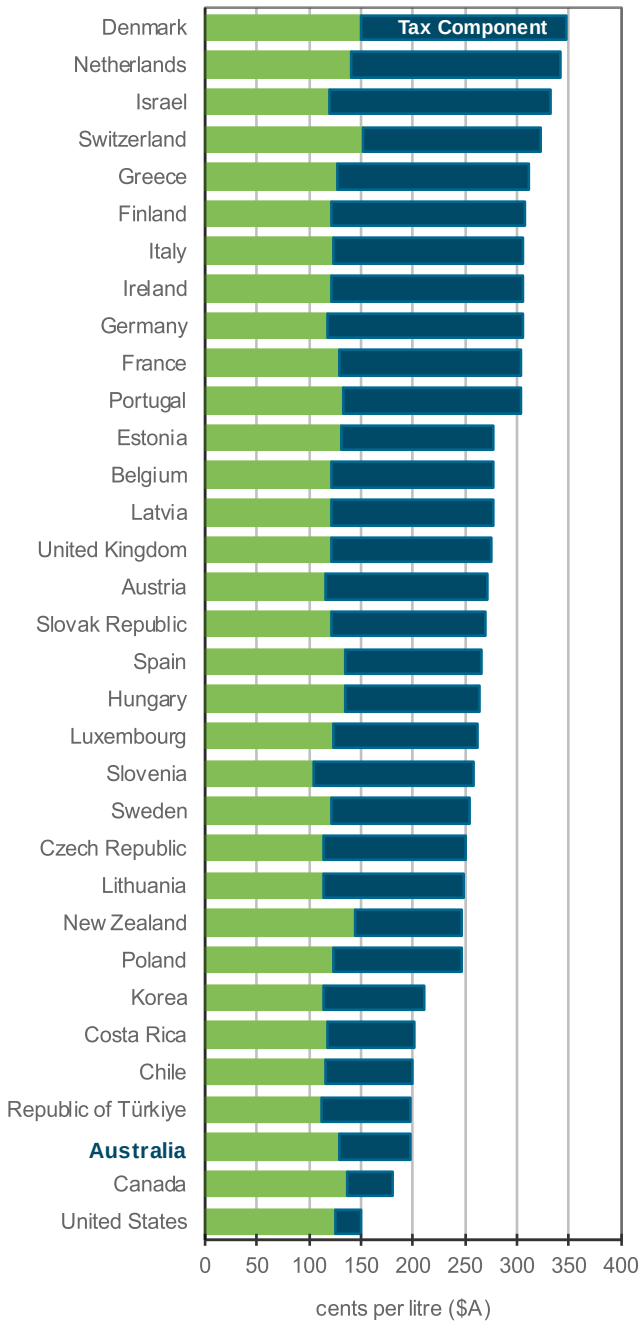
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(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
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The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
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Petrol and Diesel
Prices & Taxes in OECD Countries

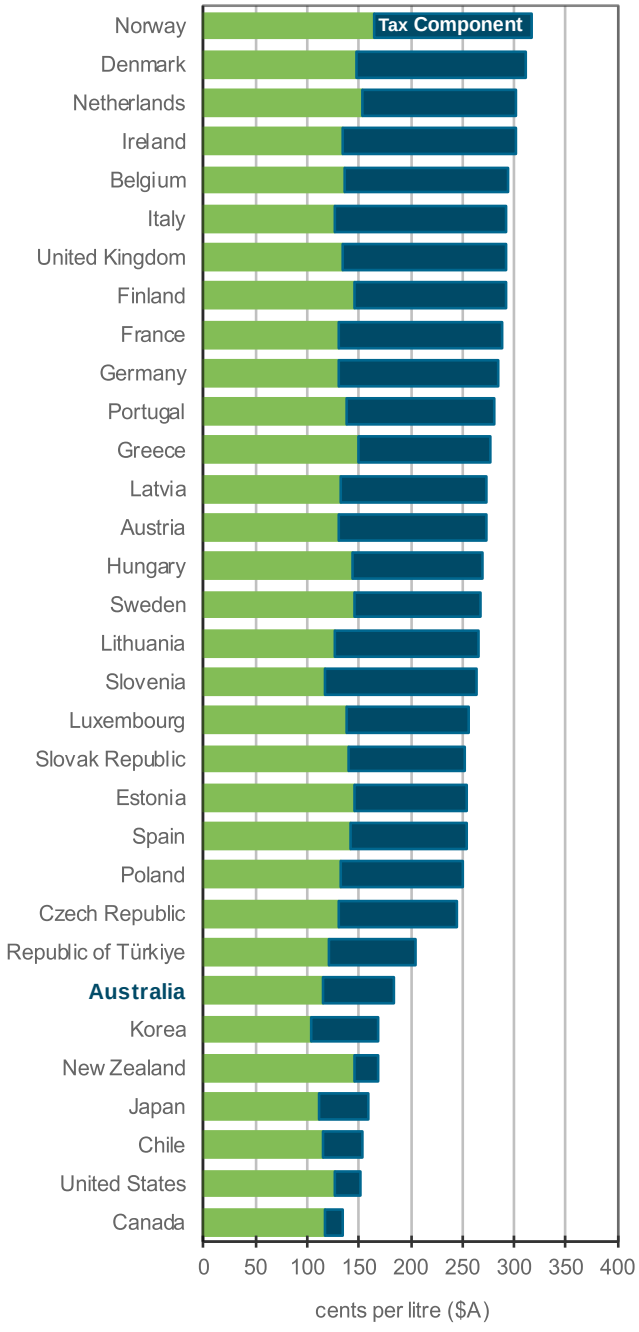
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

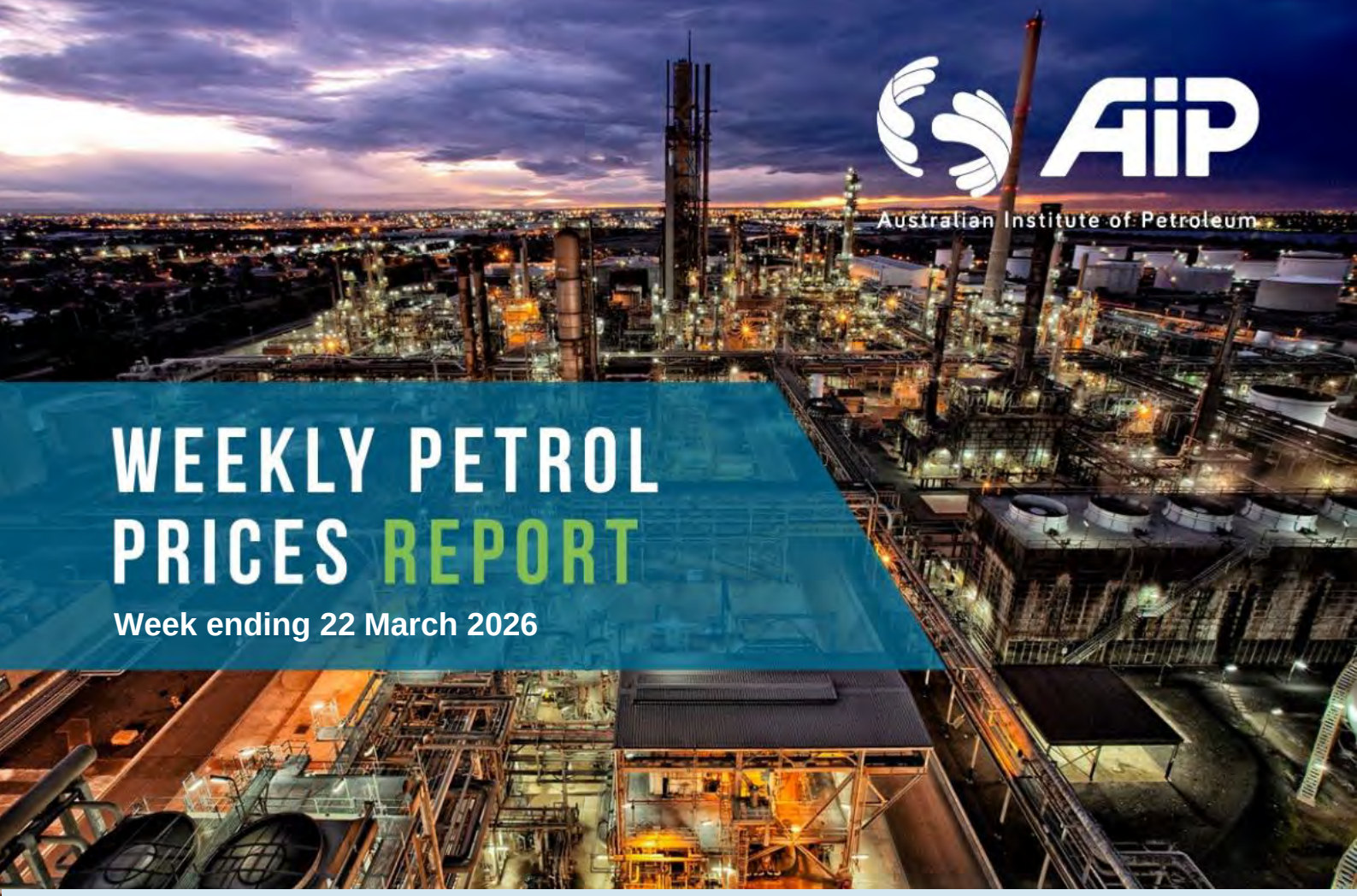
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 22 March 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 22 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

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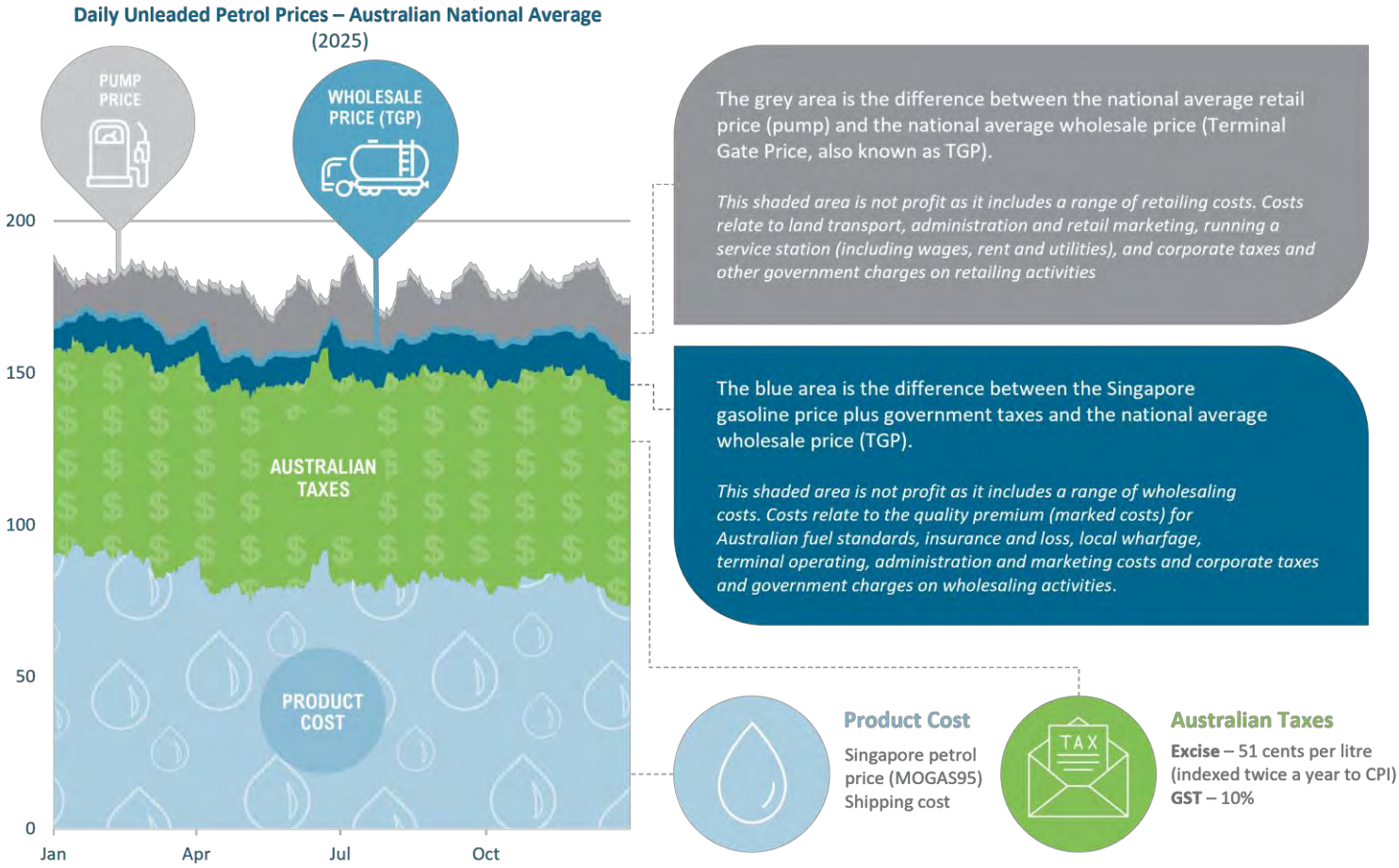
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The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



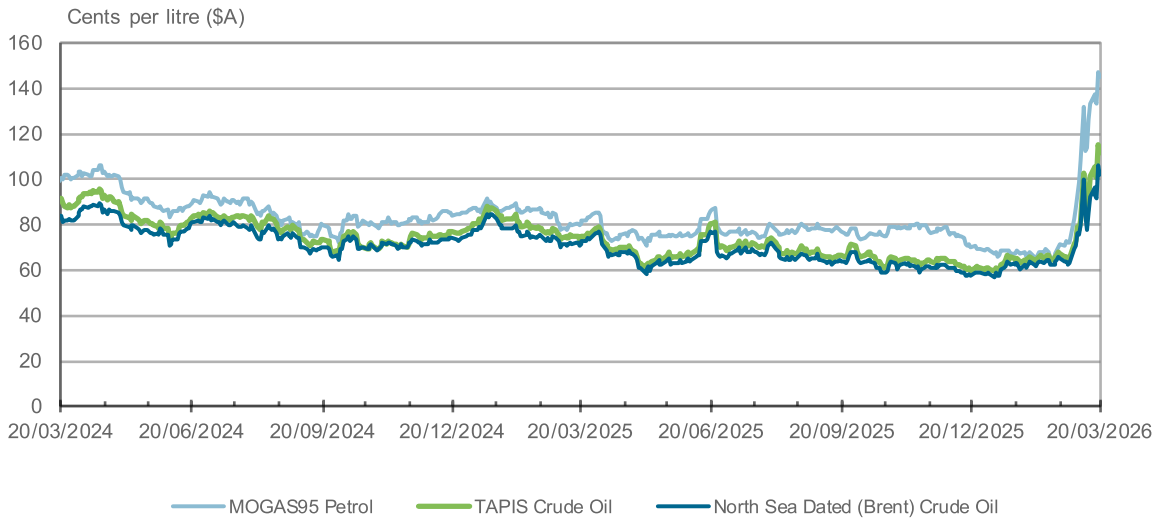
Average Petrol retail price this week: 238.0 cents
Average Petrol wholesale price this week: 229.1 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
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International Market Trends

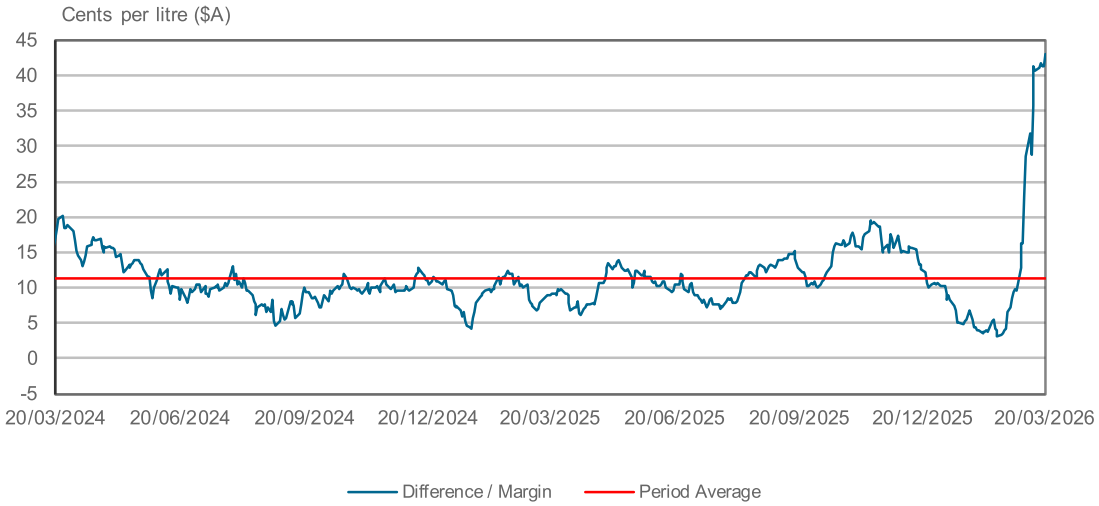
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

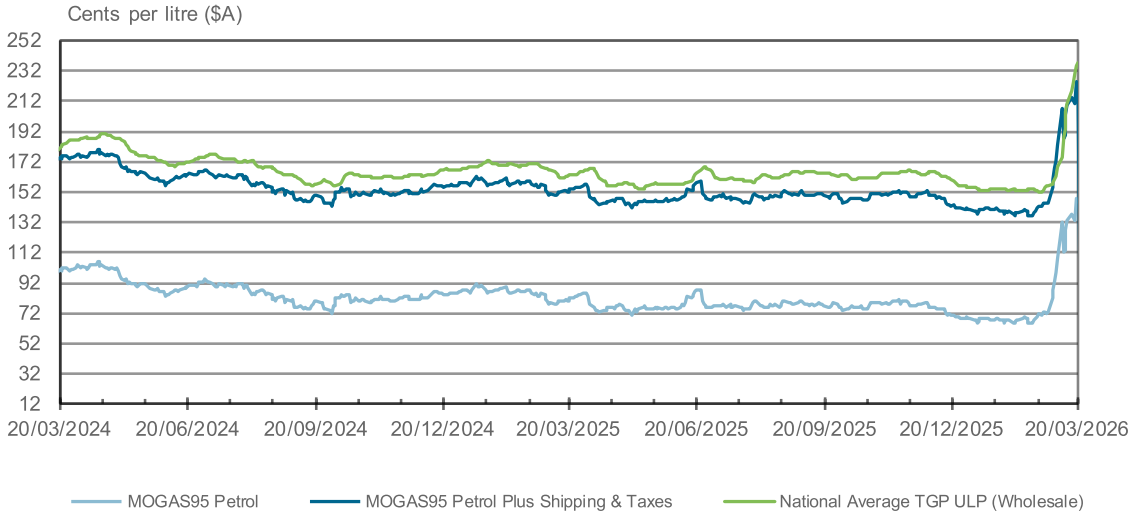
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 20/03/26)	107.1	97.9	139.6
Average: Previous Week (to Friday 13/03/26)	94.0	87.9	123.6
Average: Last 4 Weeks	85.7	80.8	107.3
Average: Last 12 Weeks	71.7	68.5	81.7
Average: Last 12 Months	68.6	65.9	78.2

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

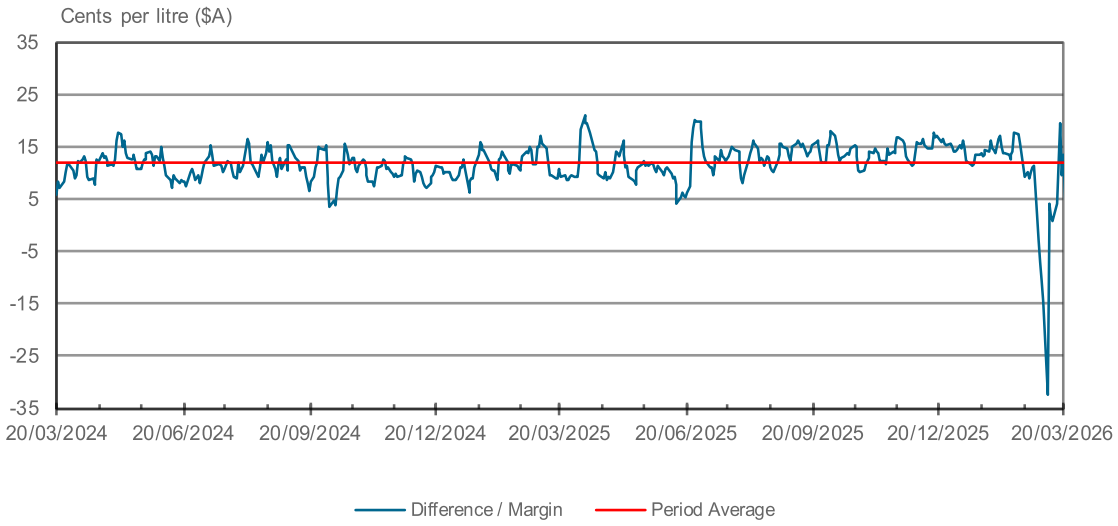
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	139.6
Average: Previous Week (to Friday 13/03/26)	123.6
Average: Last 4 Weeks	107.3
Average: Last 12 Weeks	81.7
Average: Last 12 Months	78.2

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	229.1
Average: Previous Week (to Friday 13/03/26)	194.4
Average: Last 4 Weeks	184.7
Average: Last 12 Weeks	164.0
Average: Last 12 Months	162.3

PLEASE NOTE

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Average Terminal Gate Prices (TGP's) Across Australia

Week ended 22 March 2026

UNLEADED PETROL (cents per litre $A)

	Monday 16 March 2026	Tuesday 17 March 2026	Wednesday 18 March 2026	Thursday 19 March 2026	Friday 20 March 2026
Sydney	218.4	223.9	229.5	234.1	236.7
Melbourne	218.1	223.8	230.7	235.2	236.7
Brisbane	218.9	224.5	230.1	234.6	237.3
Adelaide	218.8	224.4	230.0	234.6	237.2
Perth	218.6	223.6	230.8	235.4	238.0
Darwin	221.9	227.5	234.7	239.3	241.9
Hobart	219.6	227.0	229.5	232.6	235.9

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

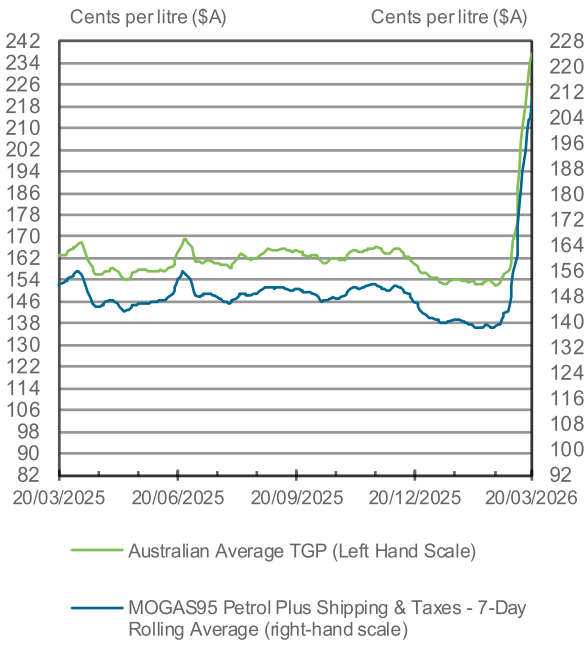
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

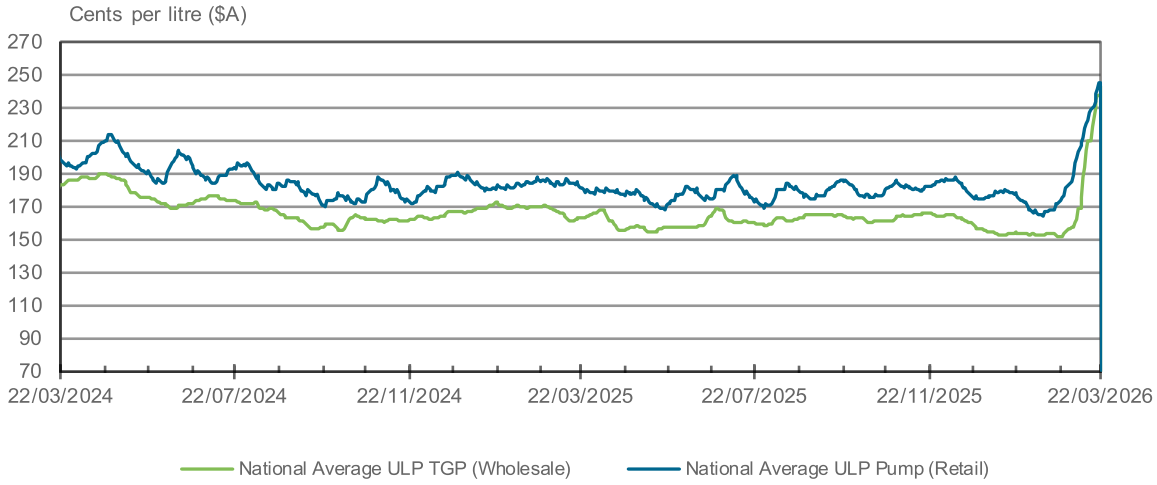
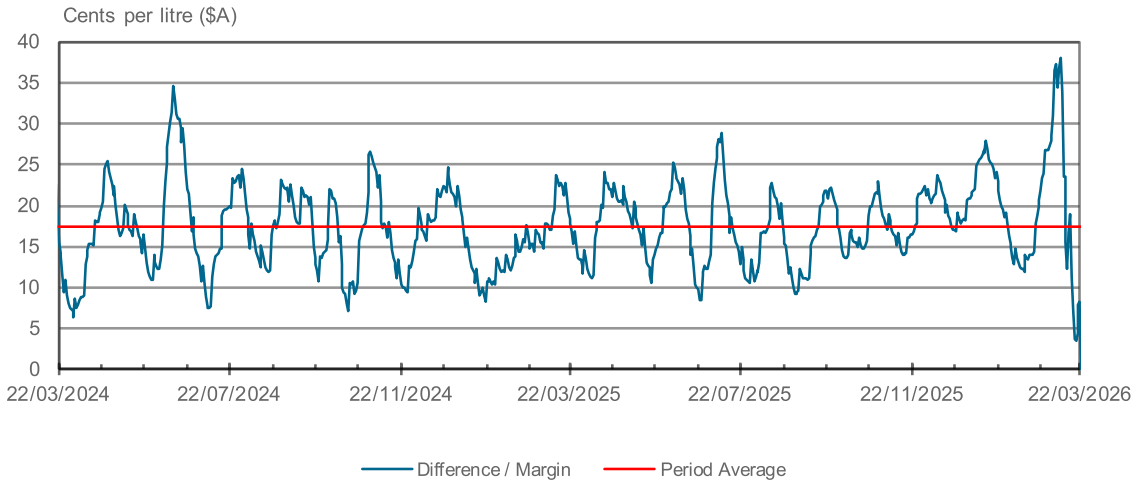


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	229.1
Average: Last Week (to Friday 13/03/26)	194.4
Average: Last 4 Weeks	184.7
Average: Last 12 Weeks	164.0
Average: Last 12 Months	162.3

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 22/03/26)	238.0
Average: Last Week (to Sunday 15/03/26)	219.5
Average: Last 4 Weeks	209.1
Average: Last 12 Weeks	185.1
Average: Last 12 Months	180.4

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 22 March 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	238.0	18.5	229.9	245.4
NSW / ACT	237.9	17.8	230.0	245.5
Victoria	237.5	17.7	230.5	244.4
Queensland	236.9	16.9	229.3	243.9
South Australia	238.7	20.6	228.5	248.7
Western Australia	239.7	22.8	230.2	247.1
Northern Territory	249.0	16.1	242.0	254.8
Tasmania	239.5	22.0	227.2	249.7

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	237.2	16.8	229.6	244.2
Five Major Capital City Average	237.3	17.5	229.3	244.7
Sydney	236.6	15.2	229.5	243.8
Canberra	237.7	19.4	229.5	246.5
Melbourne	237.0	15.5	230.5	243.6
Brisbane	236.0	14.7	229.2	242.7
Adelaide	238.2	20.1	228.2	248.4
Perth	238.8	22.0	228.7	245.9
Darwin	243.5	16.4	236.8	249.7
Hobart	239.7	21.4	227.9	249.8

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	239.6	22.0	230.5	248.0
NSW / ACT	239.5	21.0	230.6	247.7
Victoria	238.9	23.7	230.6	247.4
Queensland	238.7	21.3	229.6	246.5
South Australia	240.0	22.0	229.5	249.4
Western Australia	242.9	25.9	233.3	251.5
Northern Territory	263.9	15.1	256.3	268.9
Tasmania	239.4	22.4	226.7	249.6

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

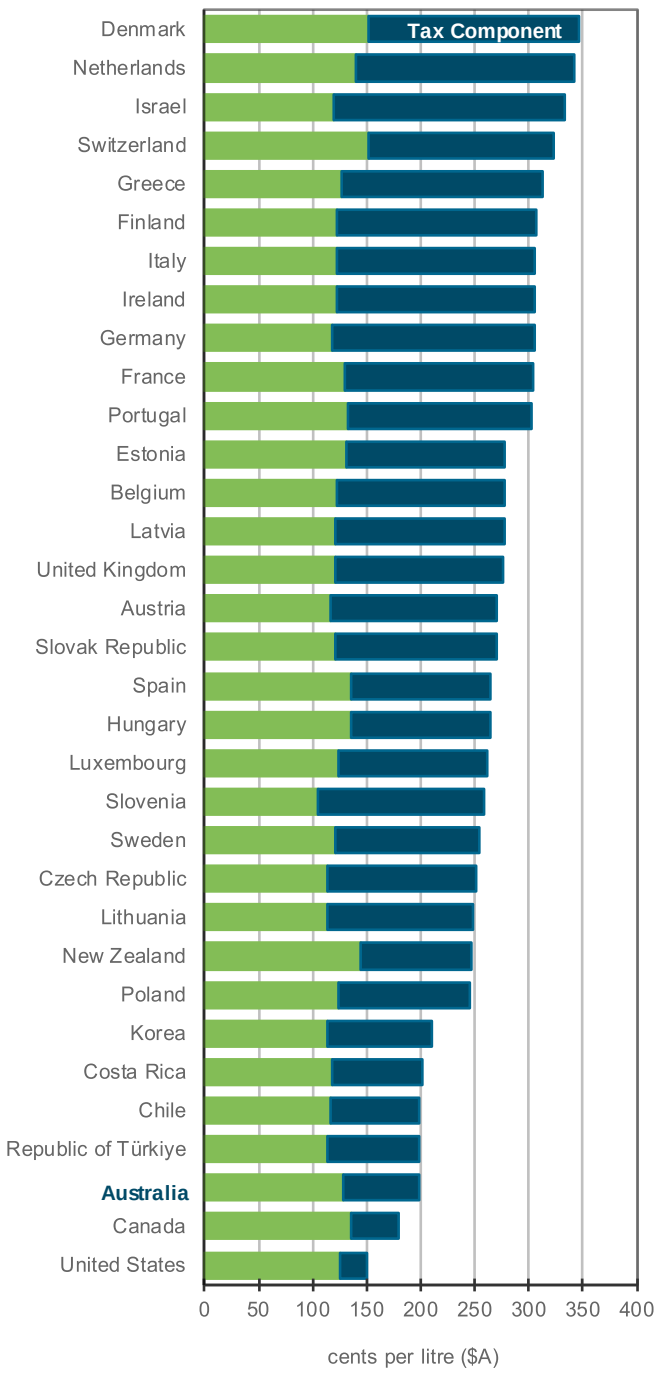
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(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

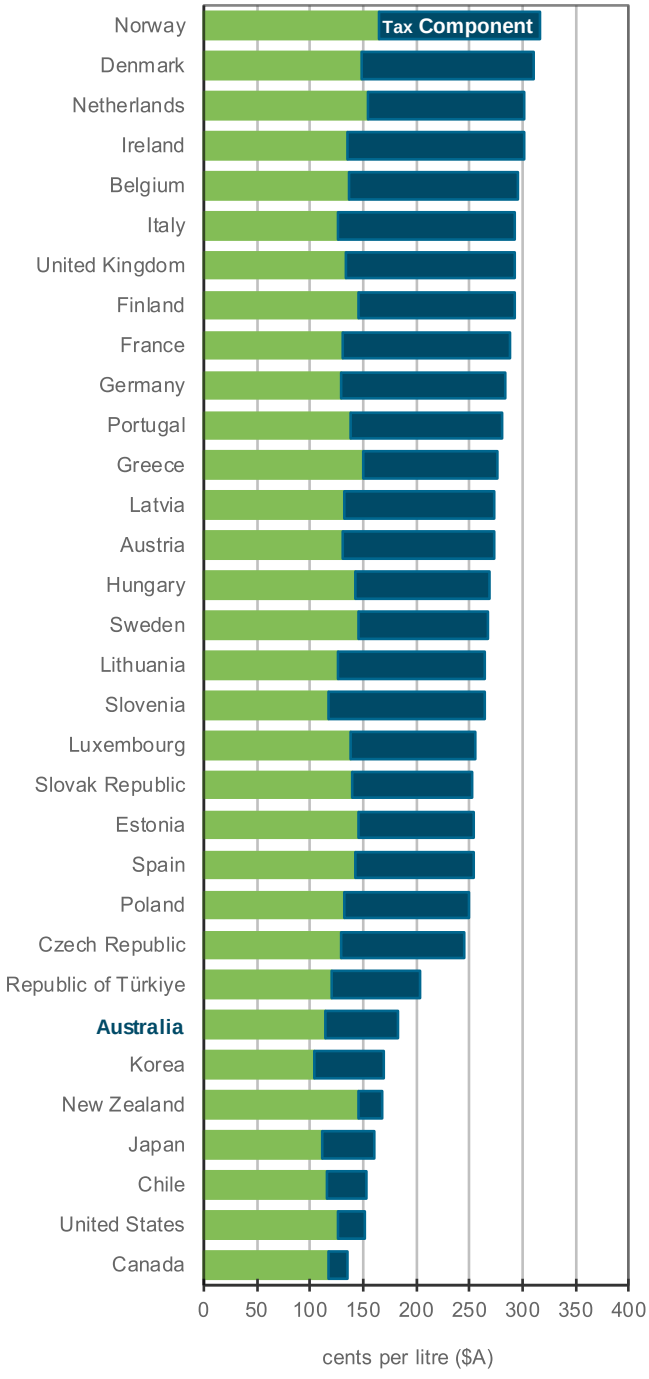
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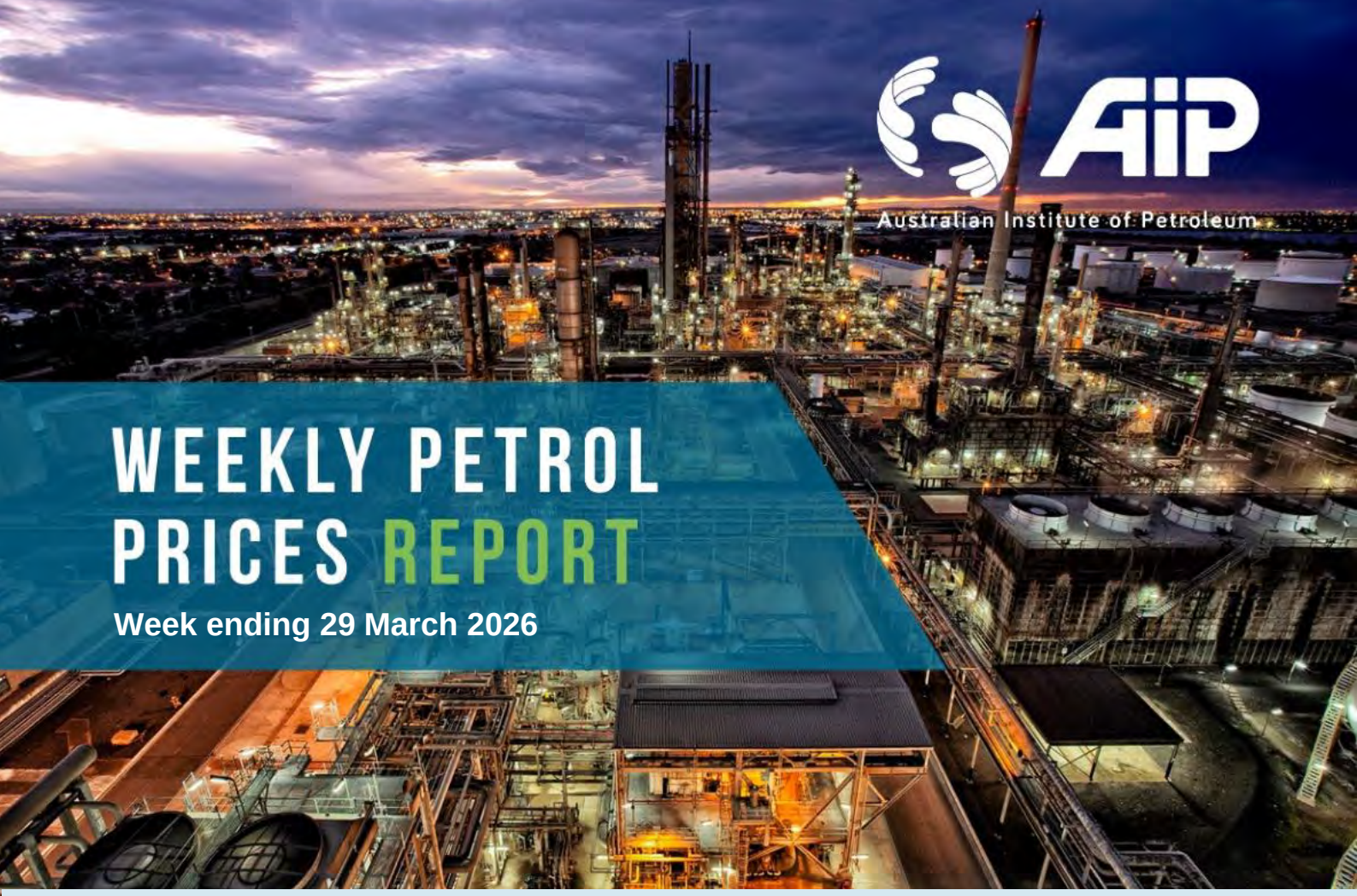
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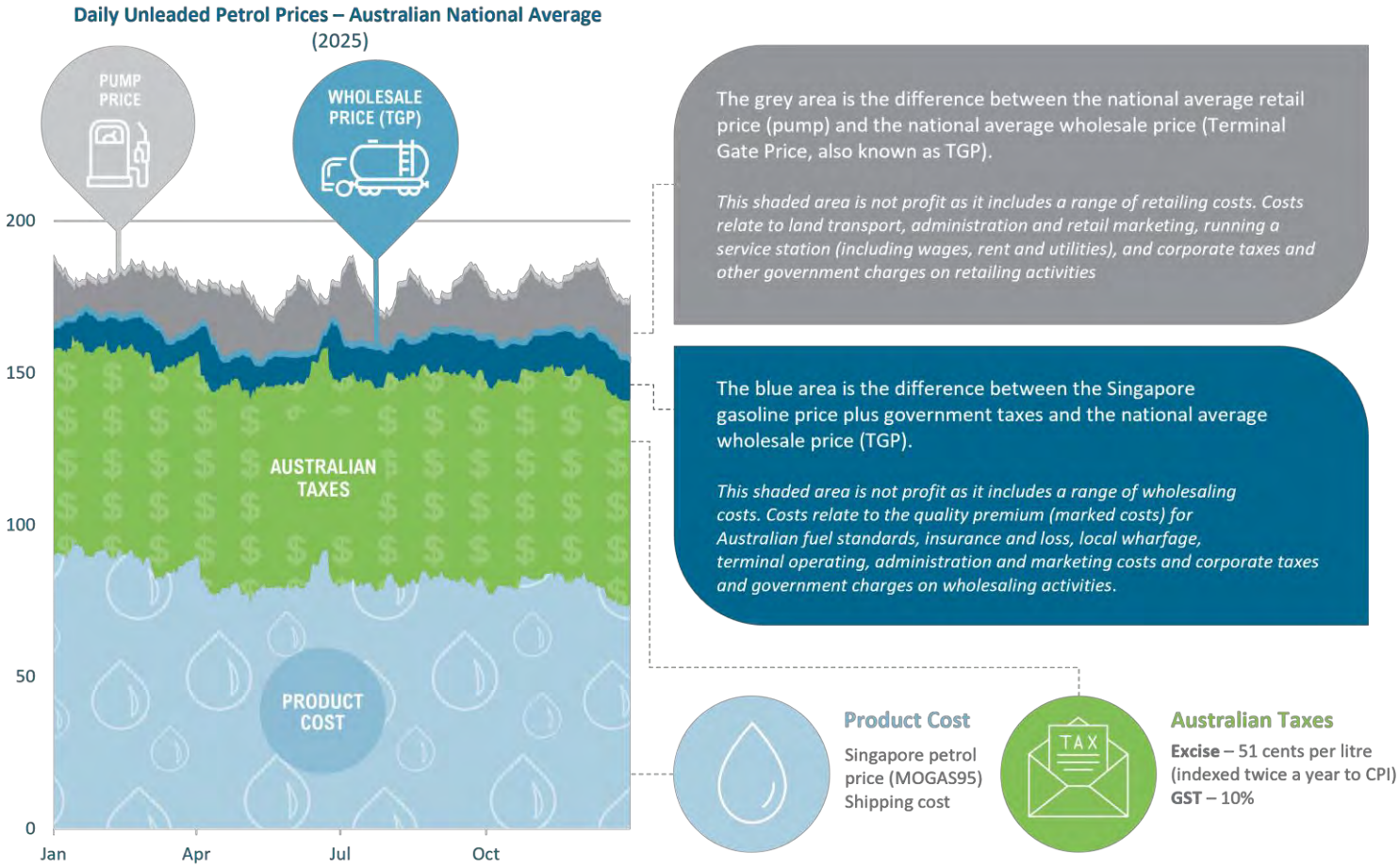
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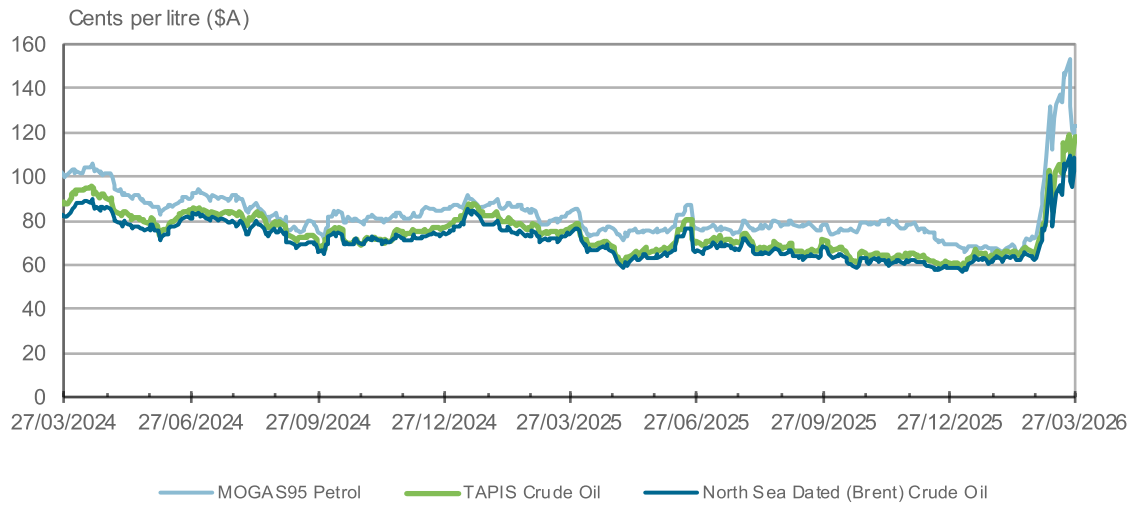
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International Market Trends

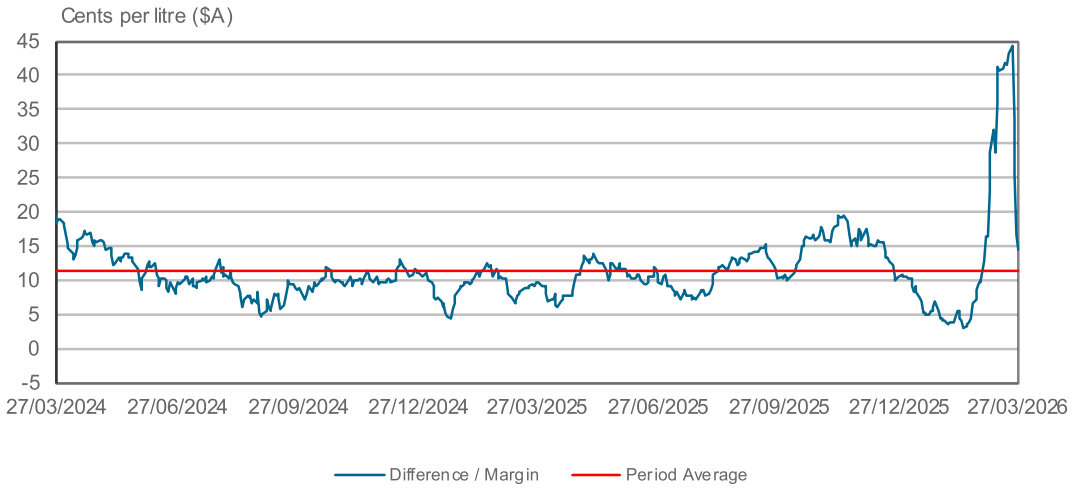
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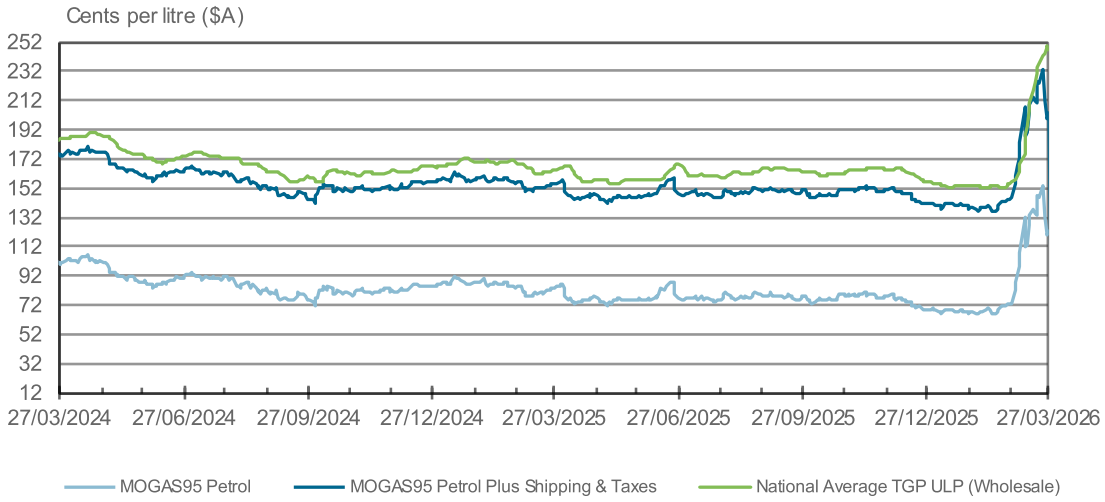
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 27/03/26)	112.2	102.8	129.8
Average: Previous Week (to Friday 20/03/26)	107.1	97.9	139.6
Average: Last 4 Weeks	97.5	90.8	121.7
Average: Last 12 Weeks	75.9	72.1	86.7
Average: Last 12 Months	69.4	66.5	79.1

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Australian Wholesale Market Trends

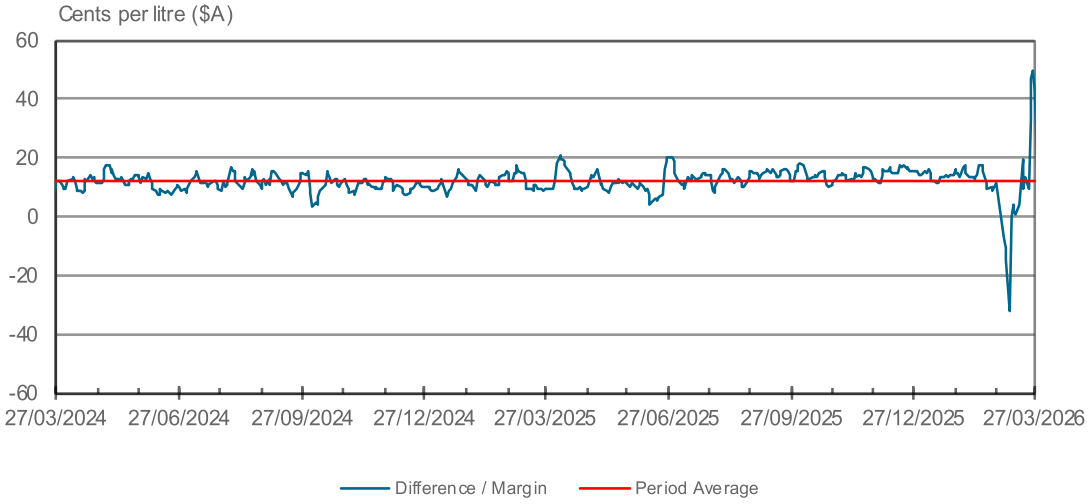
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	129.8
Average: Previous Week (to Friday 20/03/26)	139.6
Average: Last 4 Weeks	121.7
Average: Last 12 Weeks	86.7
Average: Last 12 Months	79.1

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	246.3
Average: Previous Week (to Friday 20/03/26)	229.1
Average: Last 4 Weeks	207.7
Average: Last 12 Weeks	171.6
Average: Last 12 Months	163.9

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, at the wholesale level, a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.

Average Terminal Gate Prices (TGP's) Across Australia

Week ended 29 March 2026

UNLEADED PETROL (cents per litre $A)

	Monday 23 March 2026	Tuesday 24 March 2026	Wednesday 25 March 2026	Thursday 26 March 2026	Friday 27 March 2026
Sydney	242.0	243.5	247.7	249.0	246.4
Melbourne	242.2	244.1	248.5	249.1	246.7
Brisbane	242.7	244.3	248.5	249.3	246.7
Adelaide	242.2	244.3	248.5	249.8	247.3
Perth	243.0	245.0	248.8	249.5	246.8
Darwin	247.0	249.0	252.8	254.0	251.4
Hobart	240.7	244.2	247.4	250.2	247.8

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

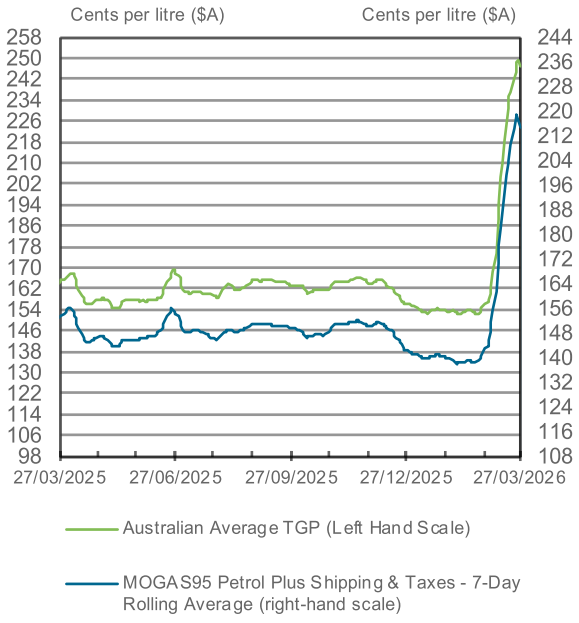
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

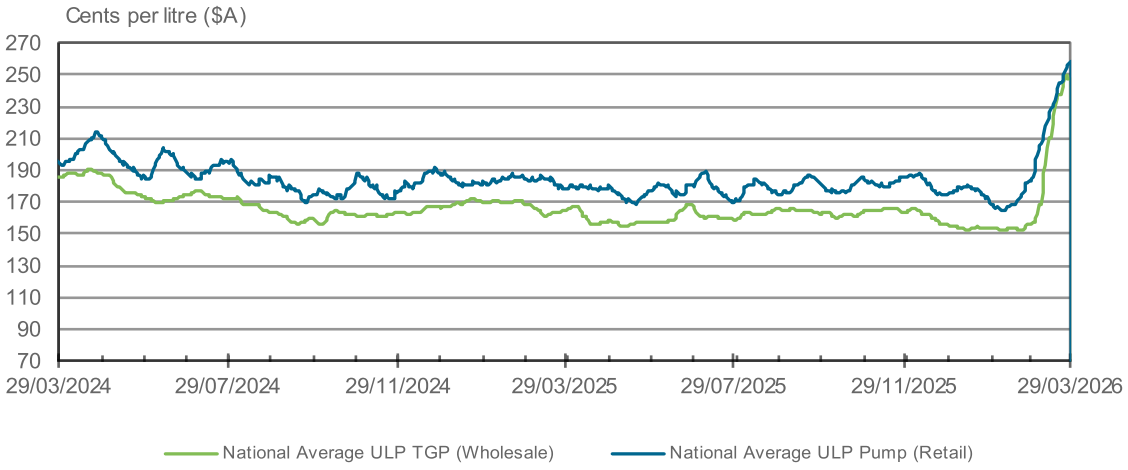
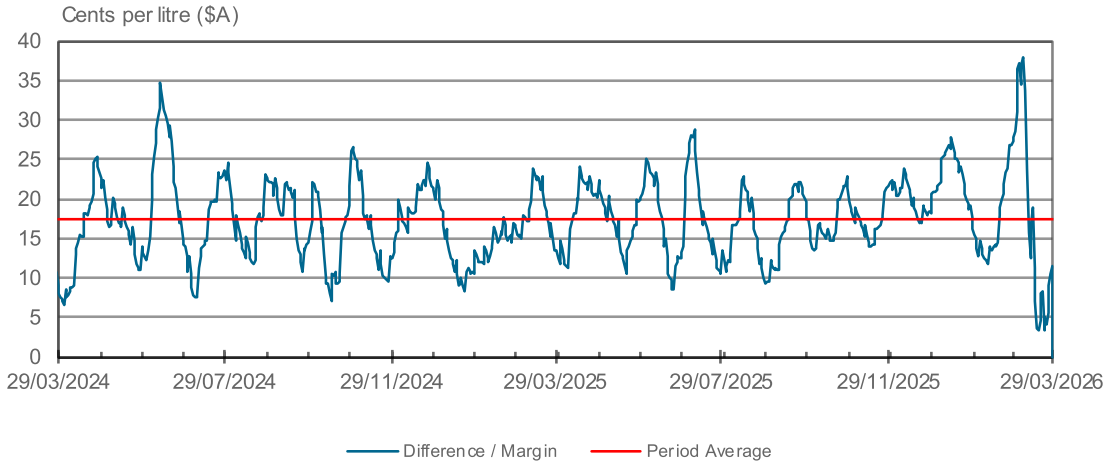


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	246.3
Average: Last Week (to Friday 20/03/26)	229.1
Average: Last 4 Weeks	207.7
Average: Last 12 Weeks	171.6
Average: Last 12 Months	163.9

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 29/03/26)	253.4
Average: Last Week (to Sunday 22/03/26)	238.0
Average: Last 4 Weeks	227.2
Average: Last 12 Weeks	191.5
Average: Last 12 Months	181.9

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 29 March 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	253.4	15.4	245.8	258.2
NSW / ACT	252.3	14.4	245.9	257.2
Victoria	253.4	15.9	244.5	258.9
Queensland	252.7	15.8	244.3	258.2
South Australia	255.5	16.8	248.9	259.8
Western Australia	254.8	15.1	247.1	258.7
Northern Territory	263.5	14.5	255.0	268.5
Tasmania	257.3	17.8	250.9	260.8

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	252.6	15.4	244.4	257.7
Five Major Capital City Average	252.9	15.6	244.9	257.7
Sydney	251.0	14.4	244.1	256.5
Canberra	252.3	14.6	245.6	257.7
Melbourne	253.0	16.0	243.5	258.9
Brisbane	251.5	15.5	242.6	257.7
Adelaide	255.1	16.9	248.5	259.6
Perth	253.7	14.9	245.1	258.3
Darwin	258.5	15.0	249.9	263.9
Hobart	256.6	16.9	250.6	260.4

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	255.2	15.6	248.5	259.2
NSW / ACT	254.1	14.6	248.3	258.0
Victoria	254.7	15.8	247.5	259.0
Queensland	254.9	16.2	247.4	259.3
South Australia	256.6	16.6	250.2	260.4
Western Australia	258.6	15.7	251.7	262.4
Northern Territory	277.0	13.1	269.0	281.0
Tasmania	257.8	18.4	251.0	261.1

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

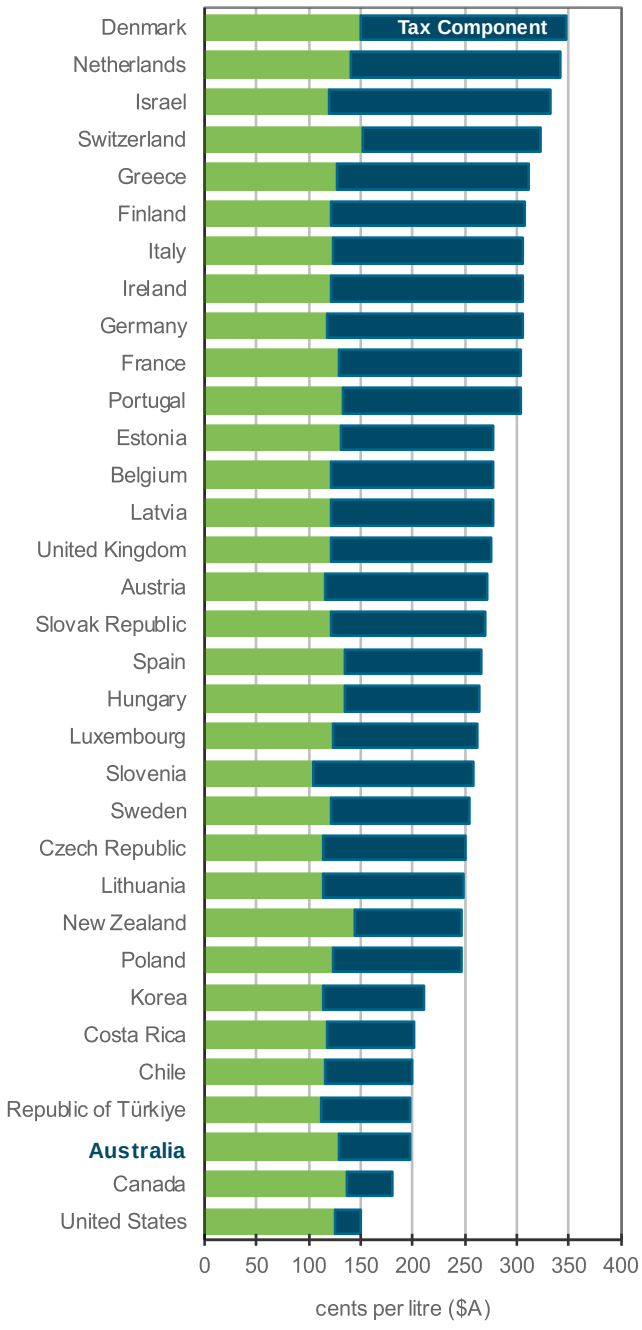
(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2) The National Average Retail Price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

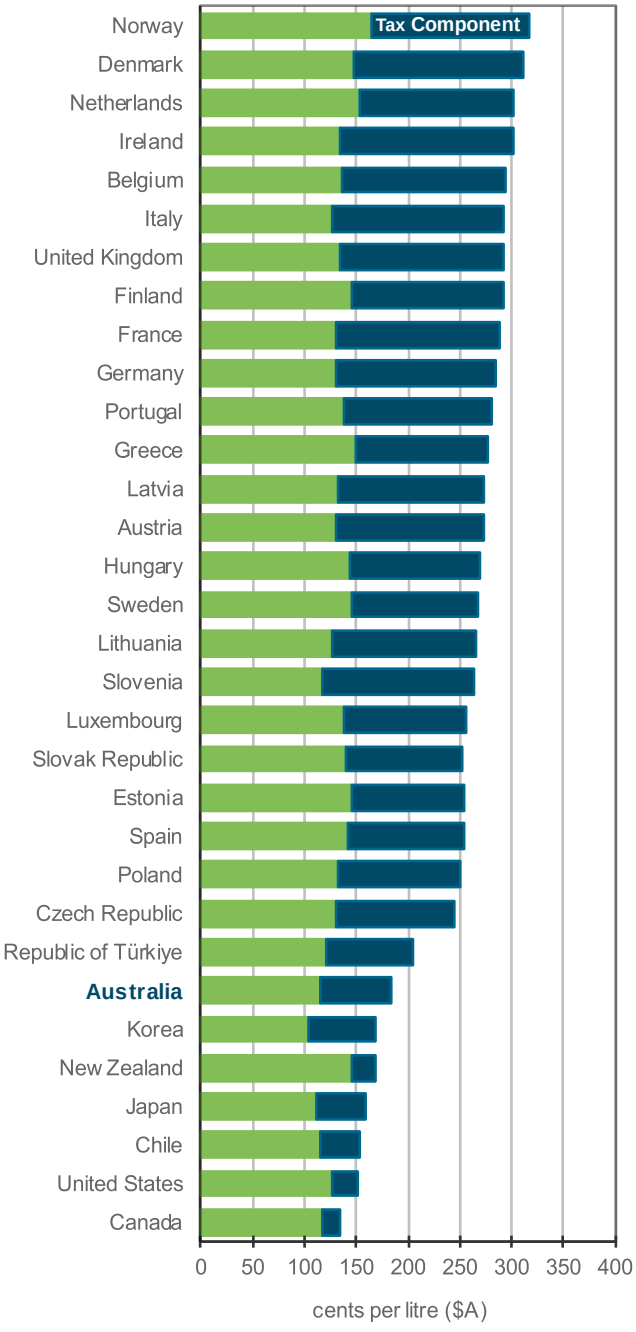
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

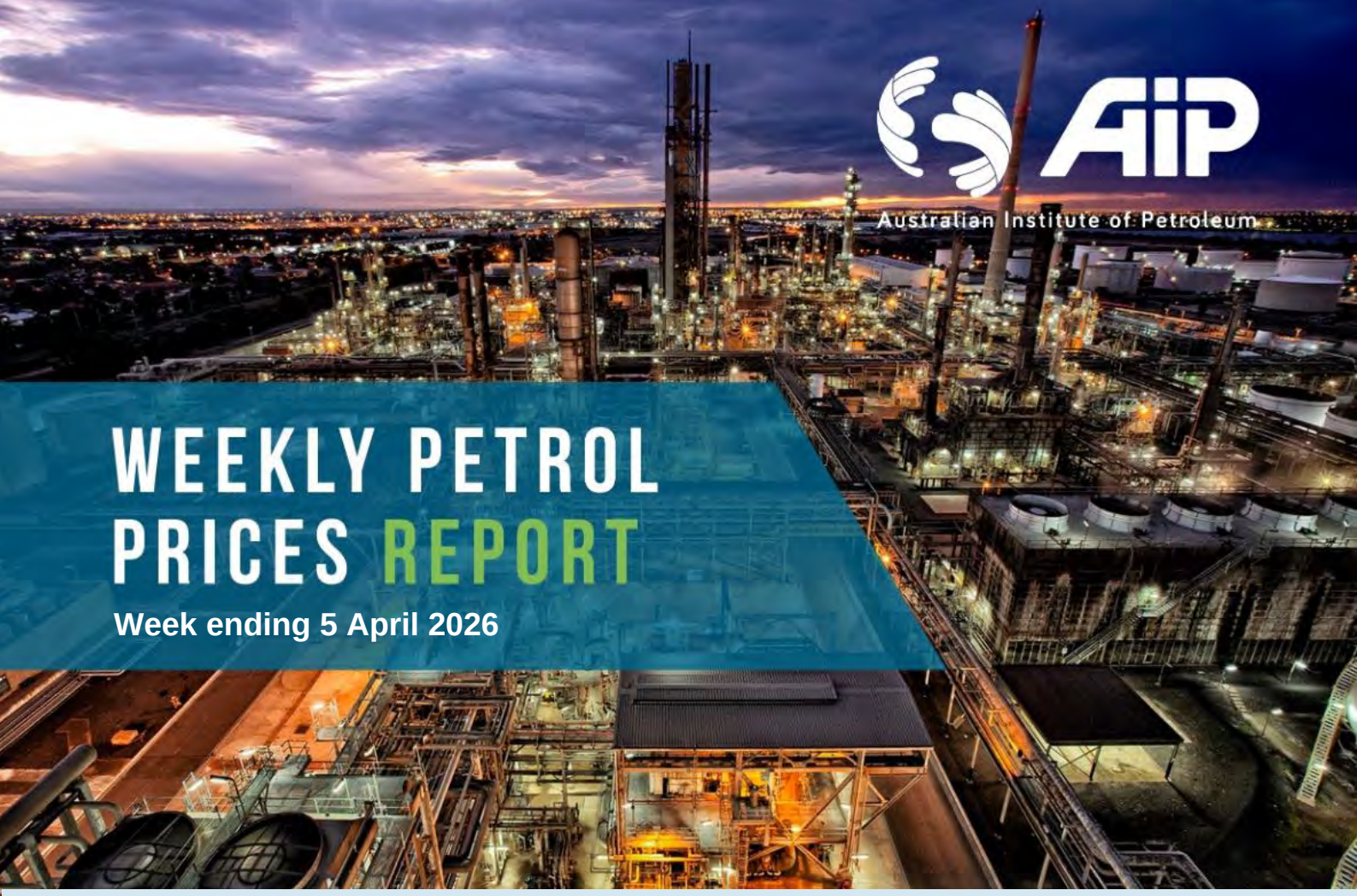
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 5 April 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 5 April 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Petrol Prices Report:

- the data for international crude oil and petrol prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale petrol prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au/**.
- the data for retail petrol prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

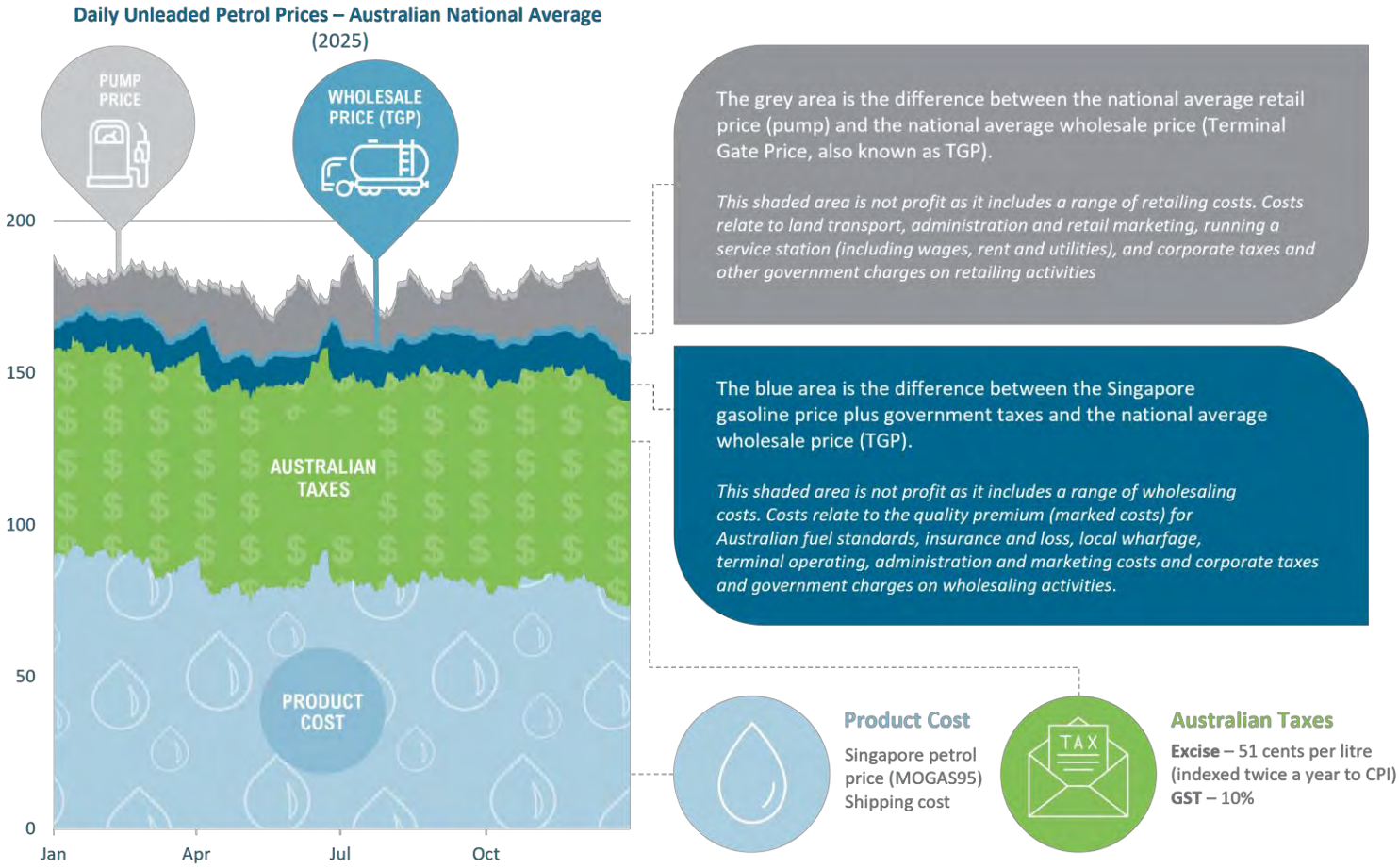
This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



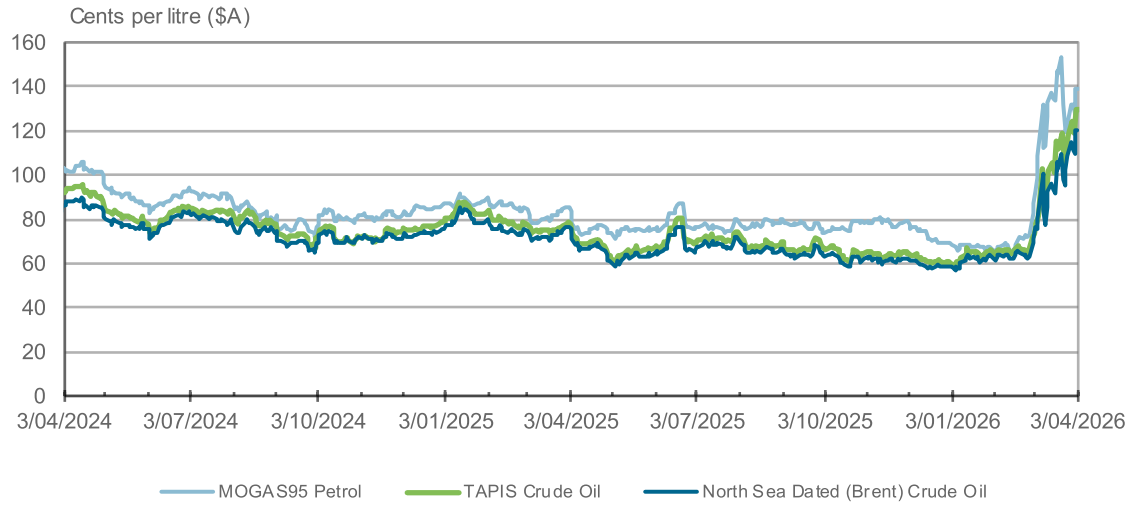
Average Petrol retail price this week: 240.1 cents
Average Petrol wholesale price this week: 217.9 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.

International Market Trends

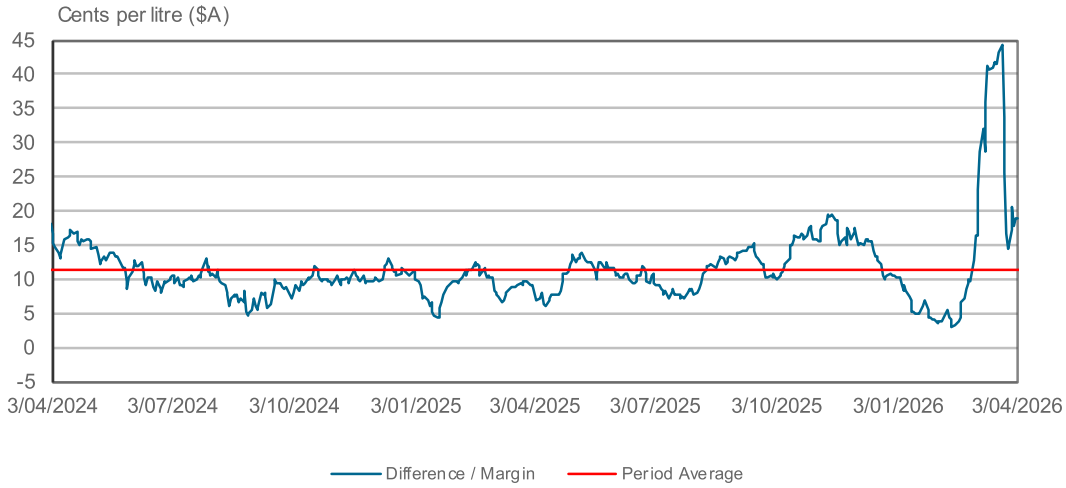
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

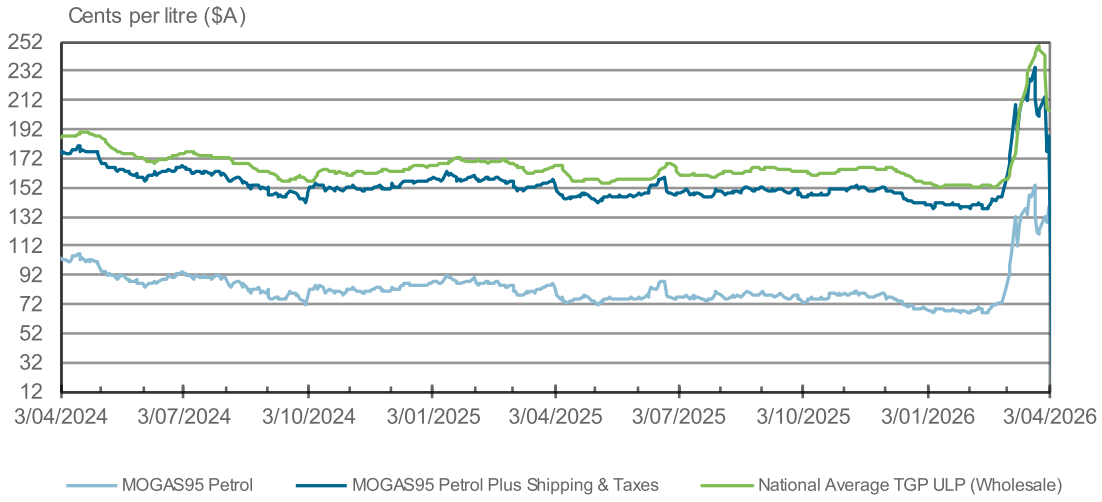
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 03/04/26)	123.5	114.1	132.7
Average: Previous Week (to Friday 27/03/26)	112.2	102.8	129.8
Average: Last 4 Weeks	108.4	100.0	131.3
Average: Last 12 Weeks	80.6	76.3	91.6
Average: Last 12 Months	70.1	67.1	79.9

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Australian Wholesale Market Trends

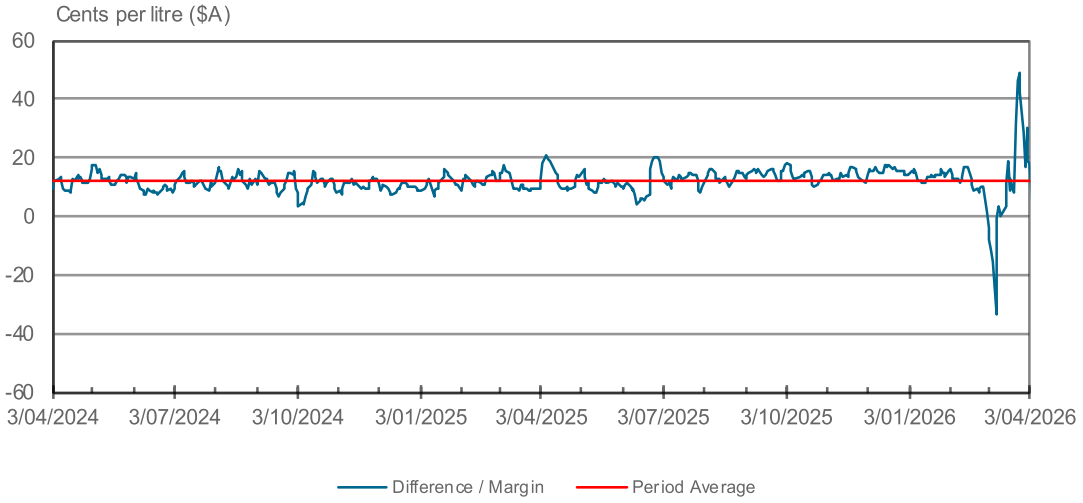
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TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 03/04/26)	217.9
Average: Previous Week (to Friday 27/03/26)	246.3
Average: Last 4 Weeks	221.9
Average: Last 12 Weeks	176.9
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Week ended 5 April 2026

UNLEADED PETROL (cents per litre $A)

	Monday 30 March 2026	Tuesday 31 March 2026	Wednesday 1 April 2026	Thursday 2 April 2026	Friday 3 April 2026
Sydney	241.8	230.1	205.7	205.2	204.5
Melbourne	243.0	231.8	207.4	206.3	204.2
Brisbane	242.1	230.3	205.3	204.8	204.2
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Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

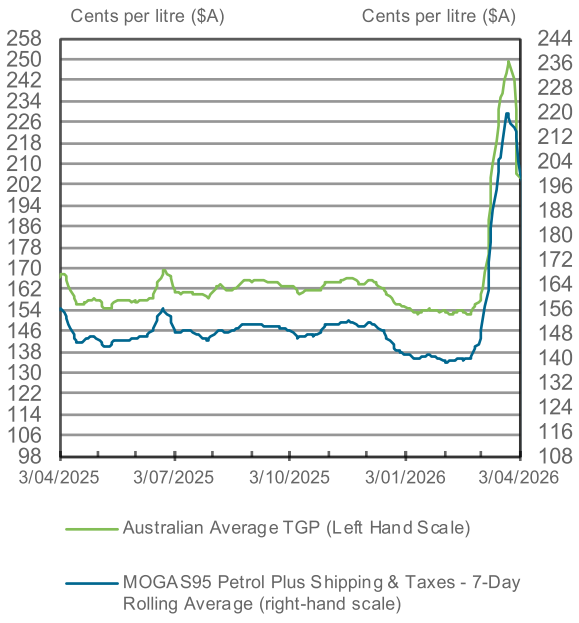
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The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

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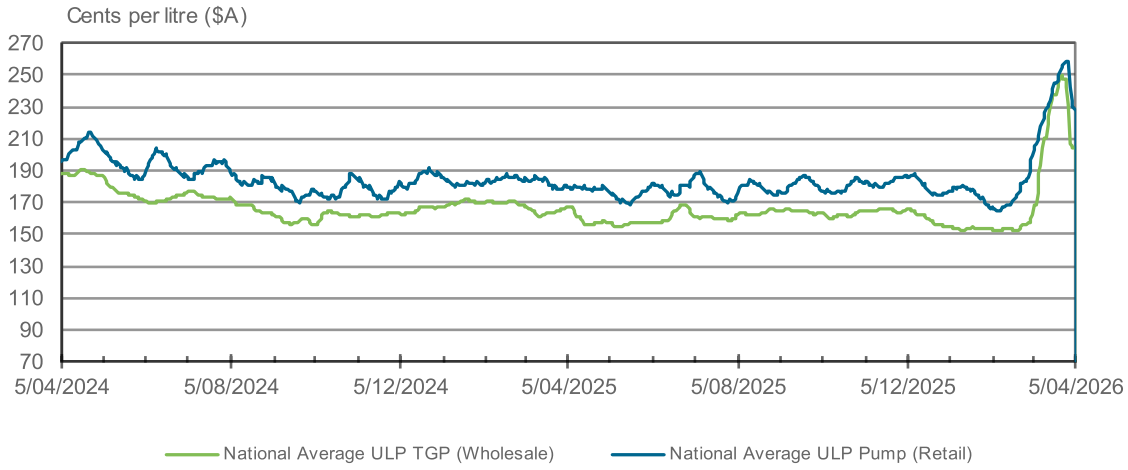
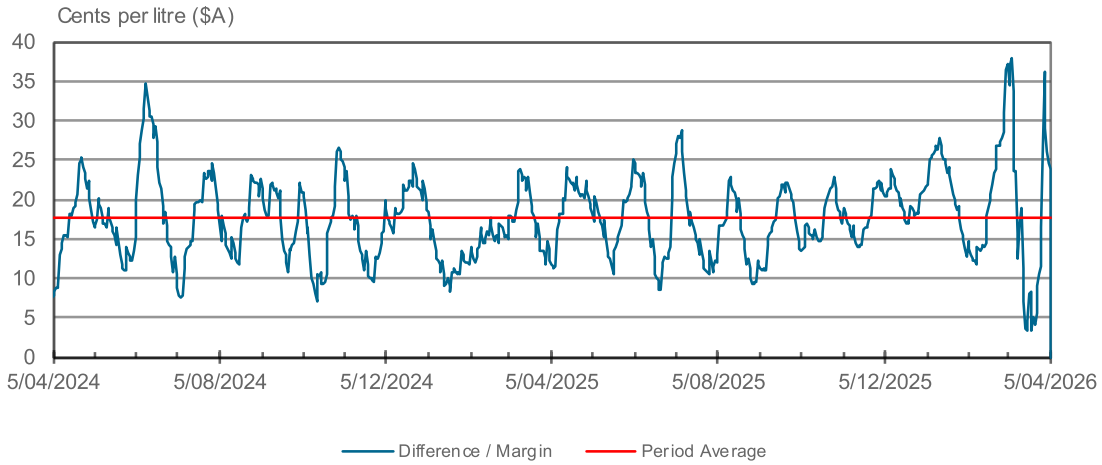


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 03/04/26)	217.9
Average: Last Week (to Friday 27/03/26)	246.3
Average: Last 4 Weeks	221.9
Average: Last 12 Weeks	176.9
Average: Last 12 Months	164.8

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 05/04/26)	240.1
Average: Last Week (to Sunday 29/03/26)	253.4
Average: Last 4 Weeks	237.8
Average: Last 12 Weeks	196.7
Average: Last 12 Months	183.0

PLEASE NOTE

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Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 5 April 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	240.1	-13.3	228.2	258.9
NSW / ACT	240.5	-11.8	228.3	258.3
Victoria	240.6	-12.8	229.0	259.2
Queensland	240.2	-12.5	228.8	259.4
South Australia	237.7	-17.8	225.4	259.8
Western Australia	239.0	-15.8	226.1	257.3
Northern Territory	252.8	-10.7	244.5	268.7
Tasmania	239.0	-18.3	227.2	259.2

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	238.9	-13.7	226.6	258.5
Five Major Capital City Average	238.3	-14.6	225.9	258.3
Sydney	239.4	-11.6	226.9	257.9
Canberra	237.7	-14.6	224.6	258.1
Melbourne	240.2	-12.8	228.3	259.4
Brisbane	239.1	-12.4	227.1	259.2
Adelaide	236.7	-18.4	224.1	259.5
Perth	236.5	-17.2	222.9	255.8
Darwin	242.3	-16.2	230.4	264.2
Hobart	238.2	-18.4	226.4	257.8

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	242.6	-12.6	231.5	259.6
NSW / ACT	242.3	-11.8	230.6	258.8
Victoria	241.6	-13.1	231.0	258.6
Queensland	242.3	-12.6	231.8	259.9
South Australia	240.8	-15.8	229.2	260.5
Western Australia	248.1	-10.5	236.7	262.7
Northern Territory	281.6	4.6	274.2	286.0
Tasmania	239.6	-18.2	227.9	260.2

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

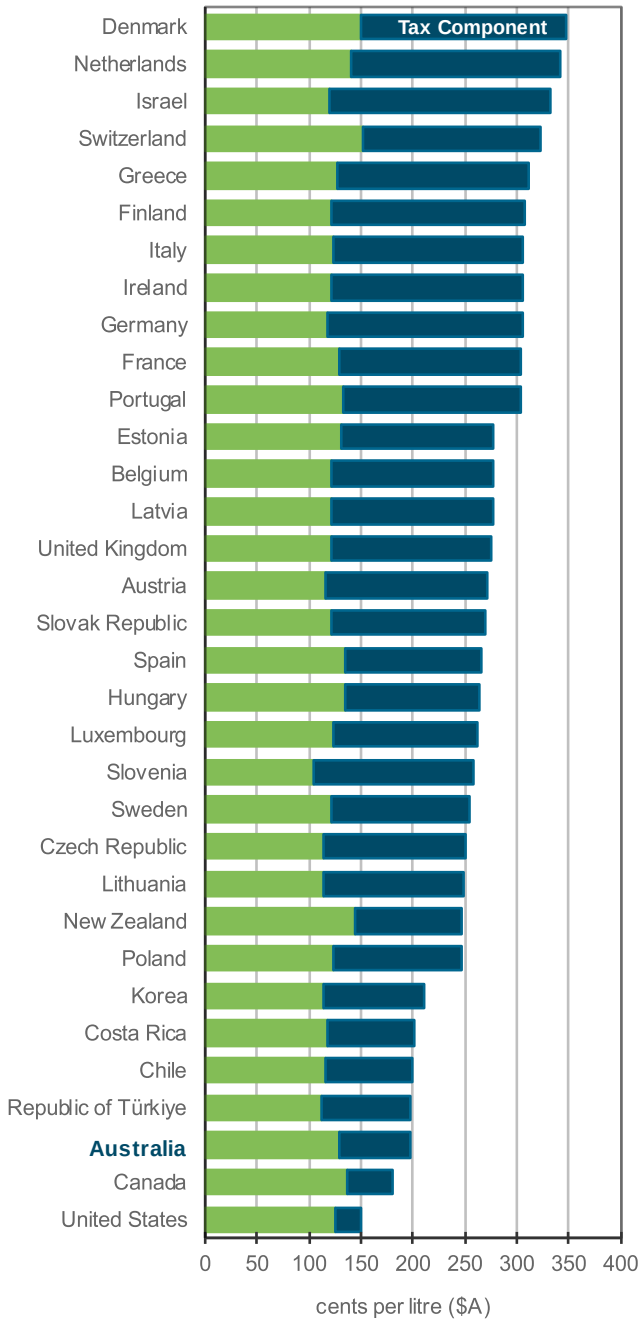
(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2) The National Average Retail Price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.
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(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
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Petrol and Diesel
Prices & Taxes in OECD Countries

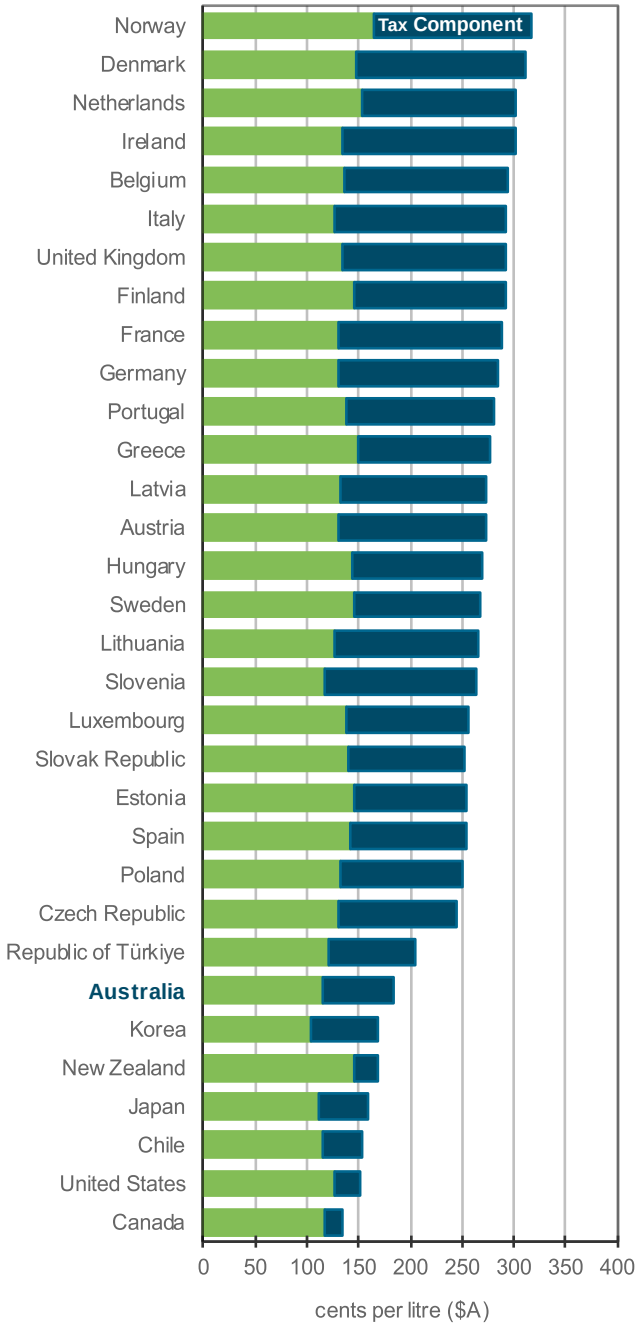
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

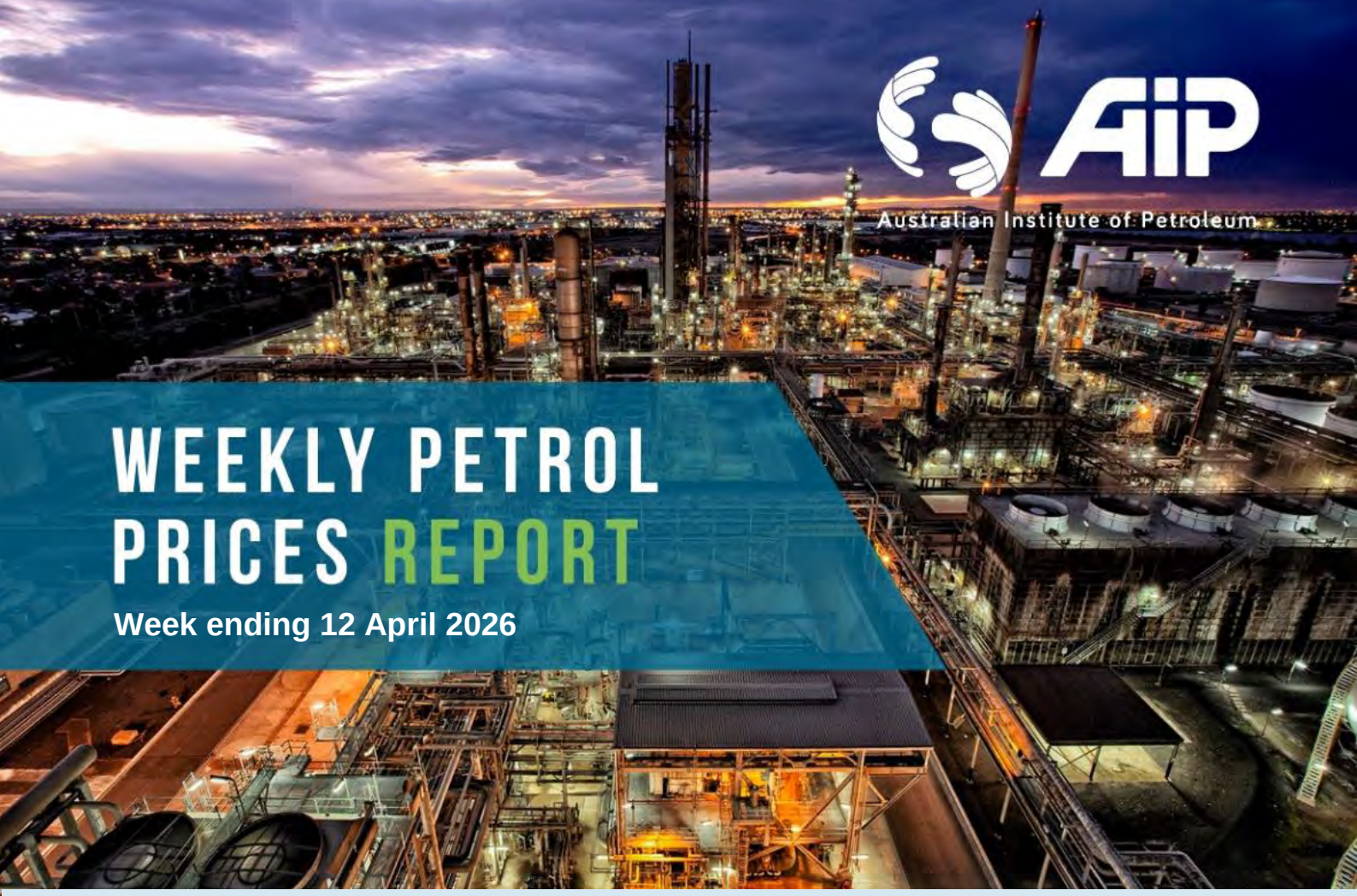
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 12 April 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 12 April 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Petrol Prices Report:

- the data for international crude oil and petrol prices is supplied by Argus Media – see **www.argusmedia.com/**.
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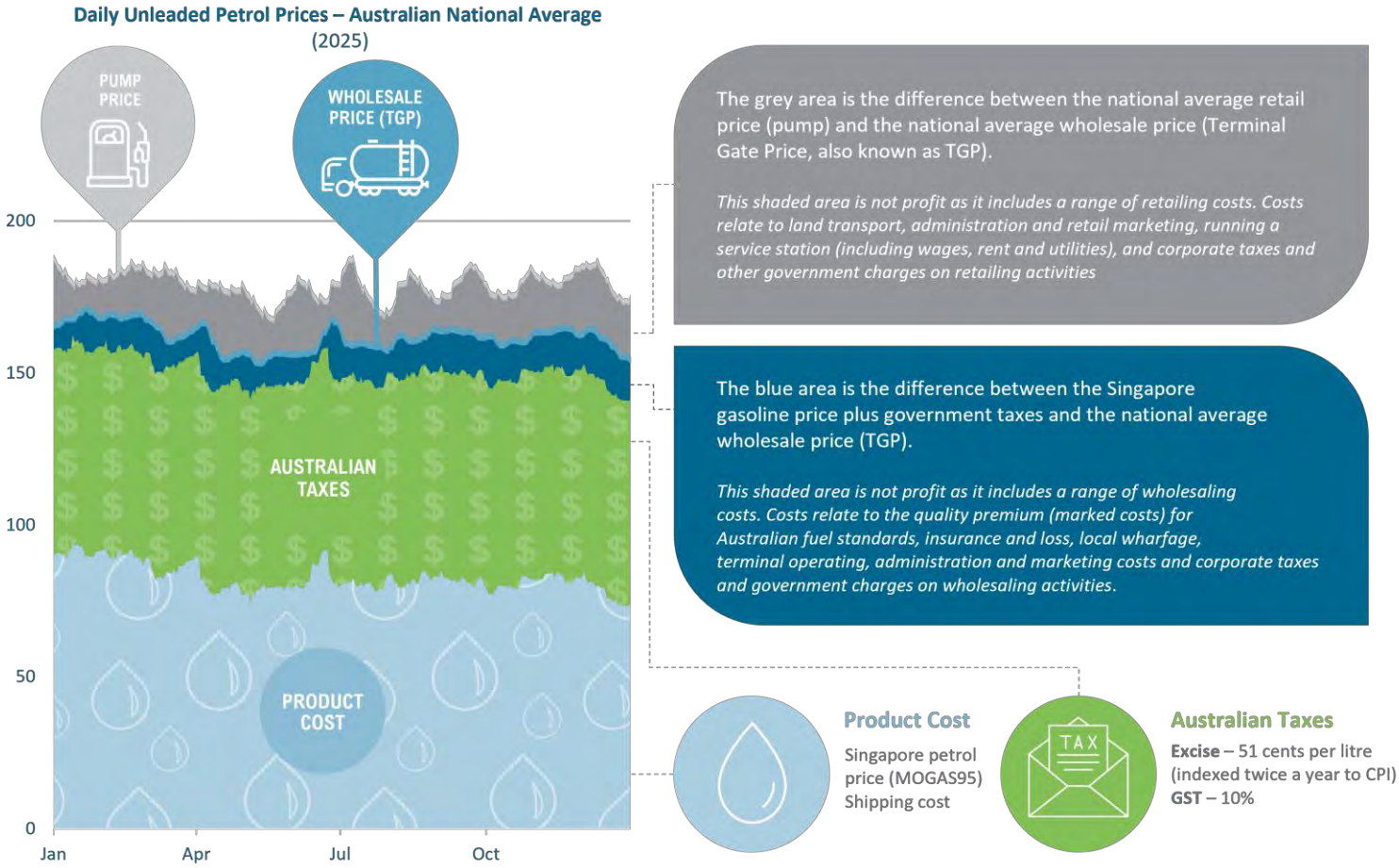
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The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



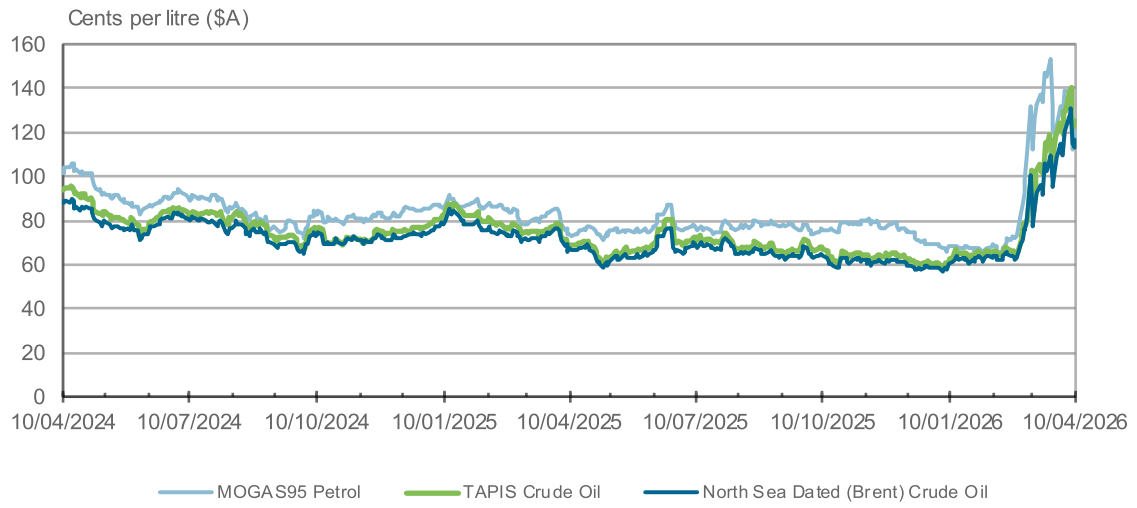
Average Petrol retail price this week: 224.5 cents
Average Petrol wholesale price this week: 205.6 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.

International Market Trends

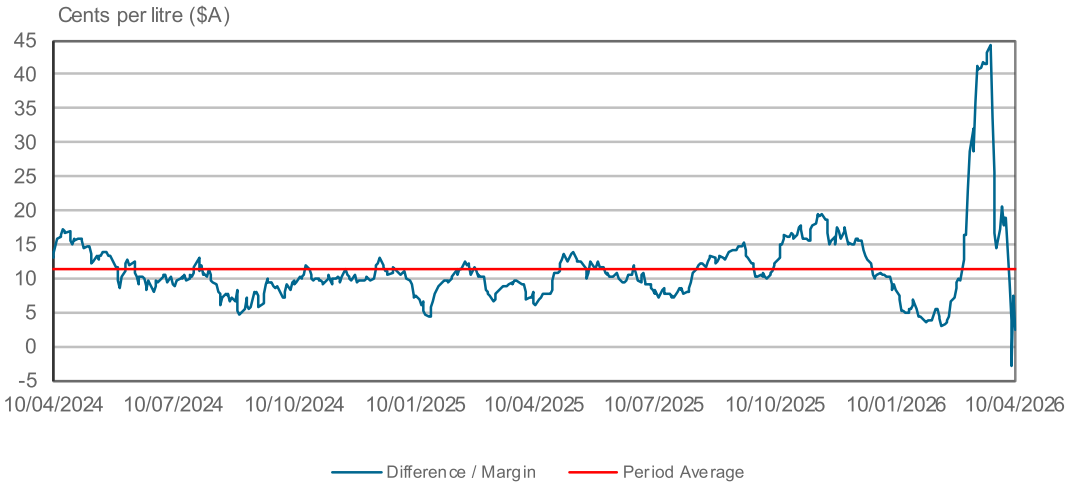
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

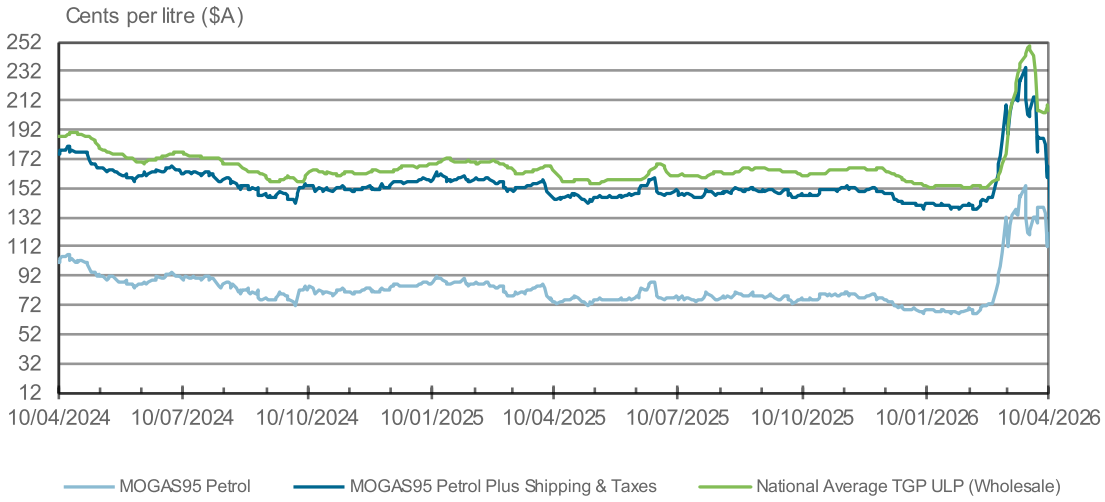
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 10/04/26)	130.2	120.9	124.9
Average: Previous Week (to Friday 03/04/26)	123.5	114.1	132.7
Average: Last 4 Weeks	117.9	108.7	131.7
Average: Last 12 Weeks	86.3	81.4	96.6
Average: Last 12 Months	71.3	68.1	80.8

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

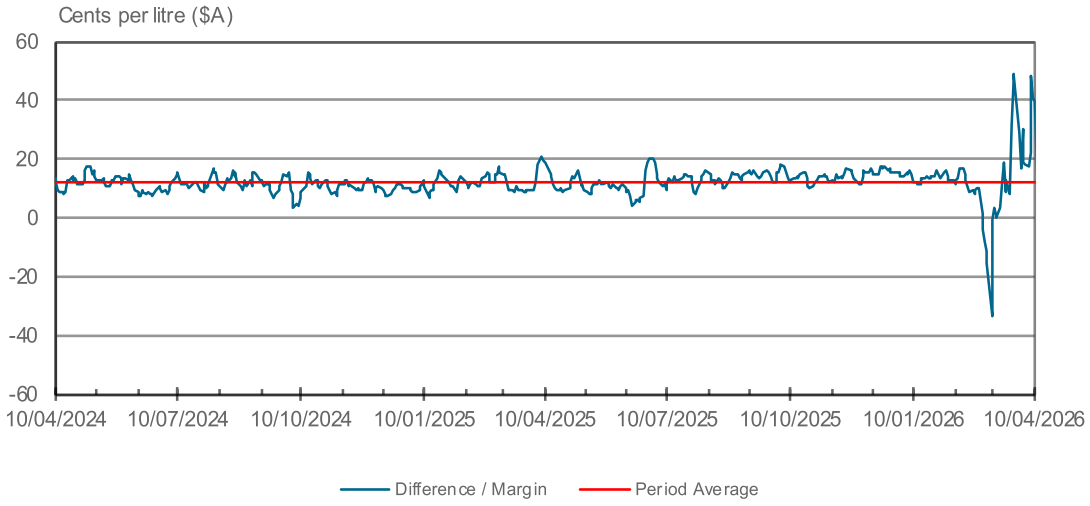
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 10/04/26)	124.9
Average: Previous Week (to Friday 03/04/26)	132.7
Average: Last 4 Weeks	131.7
Average: Last 12 Weeks	96.6
Average: Last 12 Months	80.8

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 10/04/26)	205.6
Average: Previous Week (to Friday 03/04/26)	217.9
Average: Last 4 Weeks	224.7
Average: Last 12 Weeks	181.3
Average: Last 12 Months	165.6

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, at the wholesale level, a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.

Average Terminal Gate Prices (TGP's) Across Australia

Week ended 12 April 2026

UNLEADED PETROL (cents per litre $A)

	Monday 6 April 2026	Tuesday 7 April 2026	Wednesday 8 April 2026	Thursday 9 April 2026	Friday 10 April 2026
Sydney	203.7	203.7	207.9	208.7	205.5
Melbourne	203.4	203.4	206.9	208.2	205.3
Brisbane	203.4	203.4	207.5	208.4	205.2
Adelaide	203.8	203.8	207.8	208.6	205.4
Perth	202.4	202.4	206.3	207.1	203.9
Darwin	208.0	207.9	211.9	212.7	209.5
Hobart	204.6	204.6	210.9	212.0	210.2

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

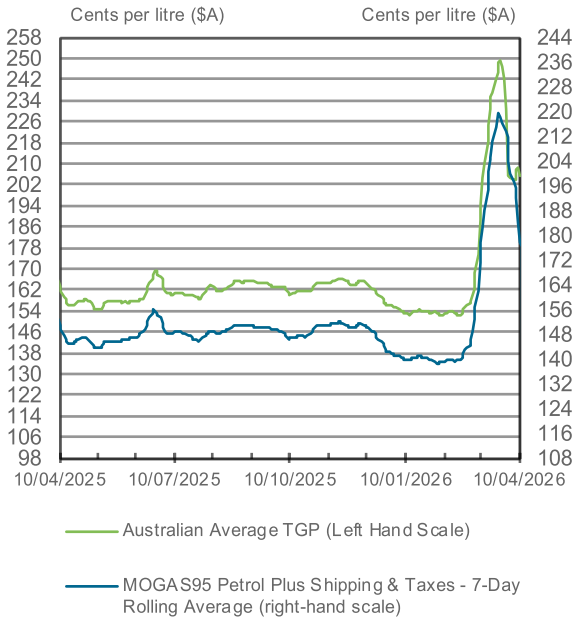
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

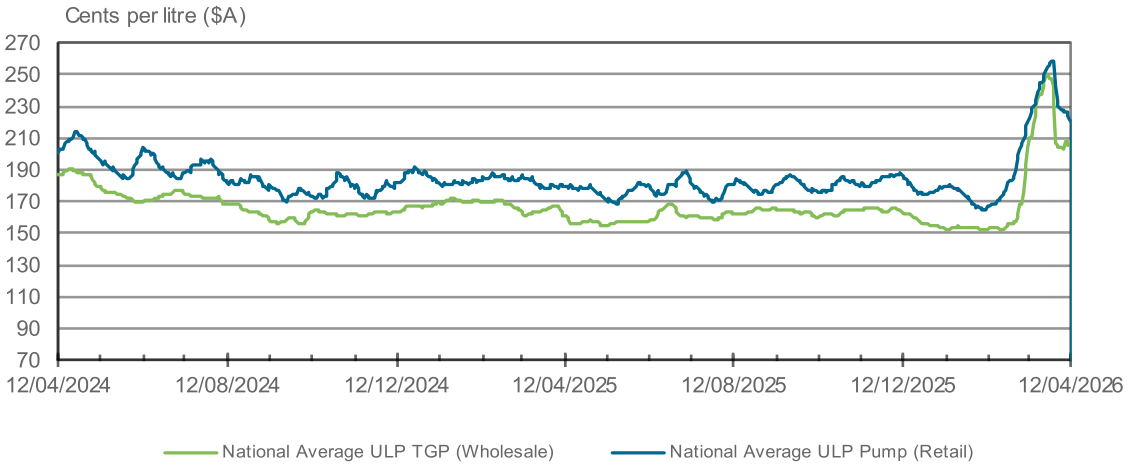
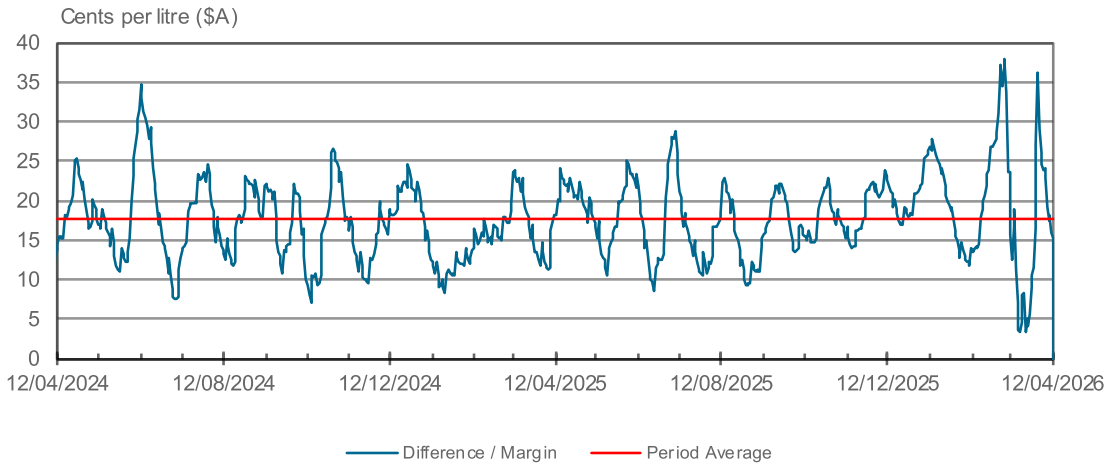


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 10/04/26)	205.6
Average: Last Week (to Friday 03/04/26)	217.9
Average: Last 4 Weeks	224.7
Average: Last 12 Weeks	181.3
Average: Last 12 Months	165.6

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 12/04/26)	224.5
Average: Last Week (to Sunday 05/04/26)	240.1
Average: Last 4 Weeks	239.0
Average: Last 12 Weeks	200.5
Average: Last 12 Months	183.9

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 12 April 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	224.5	-15.6	220.5	227.5
NSW / ACT	224.2	-16.3	220.1	227.4
Victoria	224.5	-16.1	220.8	227.9
Queensland	225.2	-15.0	221.7	228.2
South Australia	223.4	-14.3	220.5	225.2
Western Australia	223.4	-15.6	217.3	228.7
Northern Territory	242.3	-10.5	239.2	244.3
Tasmania	225.4	-13.6	222.0	227.2

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	223.0	-15.9	219.0	225.9
Five Major Capital City Average	222.7	-15.6	218.6	225.3
Sydney	222.8	-16.6	218.6	226.0
Canberra	221.7	-16.0	218.2	224.2
Melbourne	223.7	-16.5	219.9	227.2
Brisbane	223.9	-15.2	220.4	226.6
Adelaide	222.3	-14.4	219.3	223.9
Perth	221.2	-15.3	215.0	227.4
Darwin	227.3	-15.0	223.7	229.8
Hobart	223.5	-14.7	219.7	226.2

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	227.4	-15.2	223.6	230.8
NSW / ACT	226.2	-16.1	222.2	229.6
Victoria	226.8	-14.8	223.3	230.0
Queensland	227.8	-14.5	224.1	231.3
South Australia	226.8	-14.0	223.9	229.0
Western Australia	231.5	-16.6	225.5	236.8
Northern Territory	283.2	1.6	281.4	284.6
Tasmania	226.8	-12.8	223.6	228.8

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

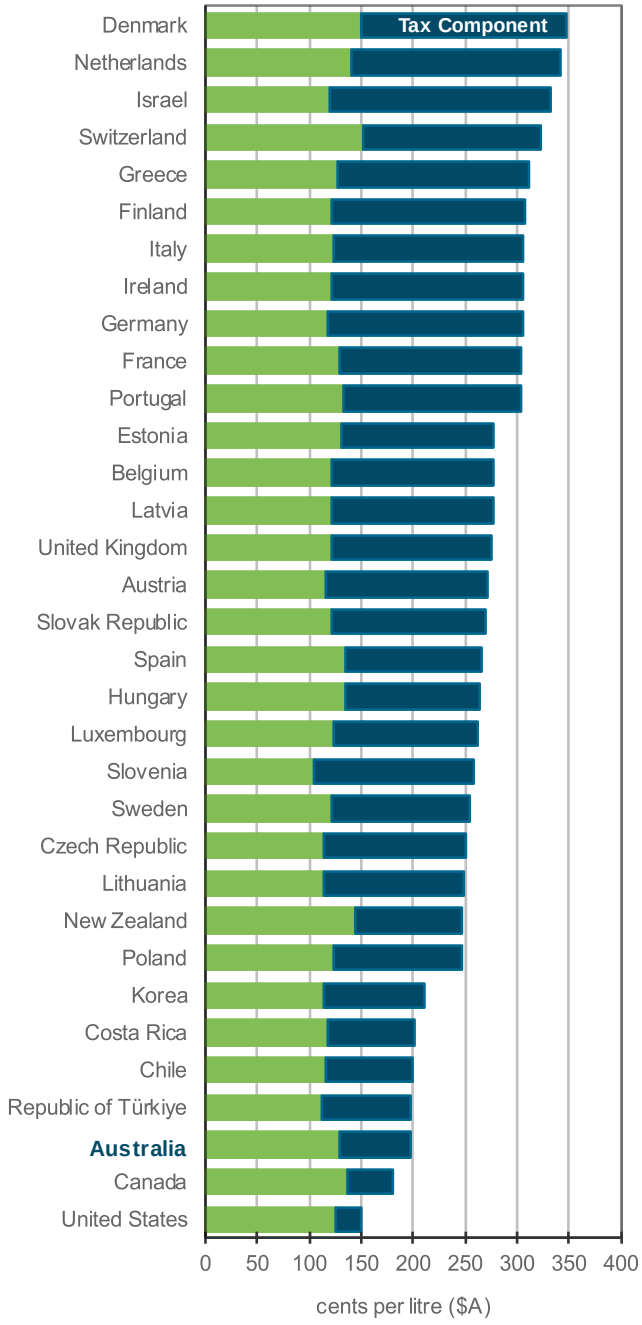
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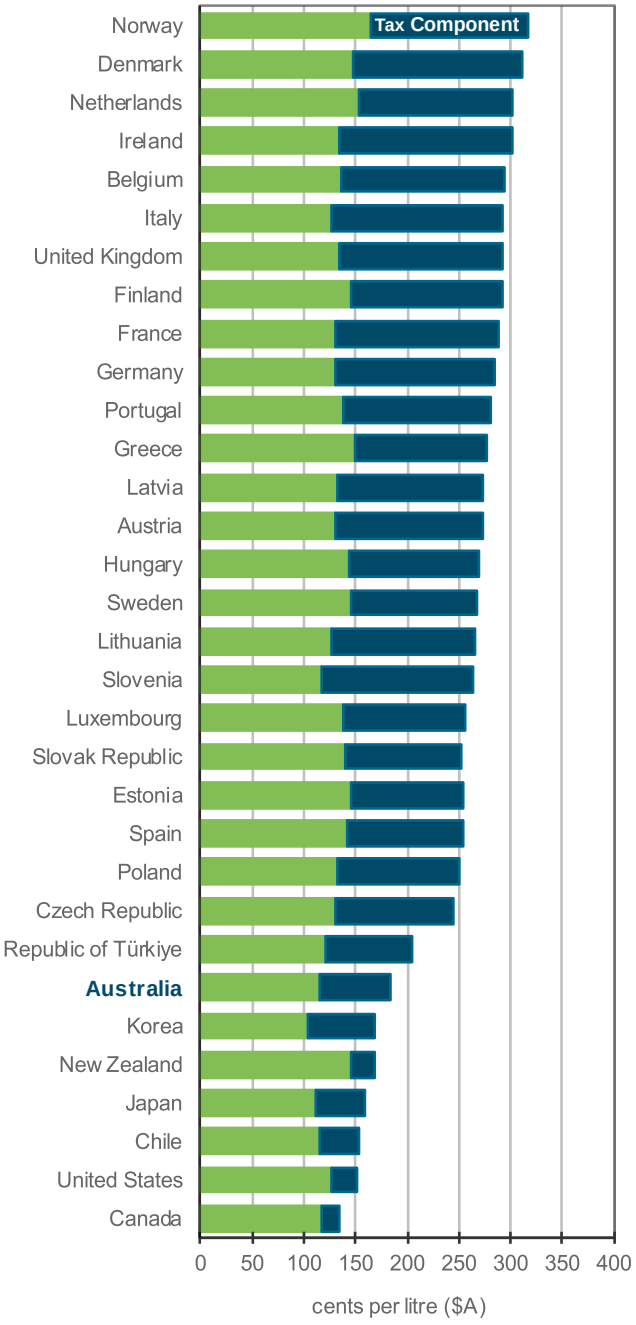
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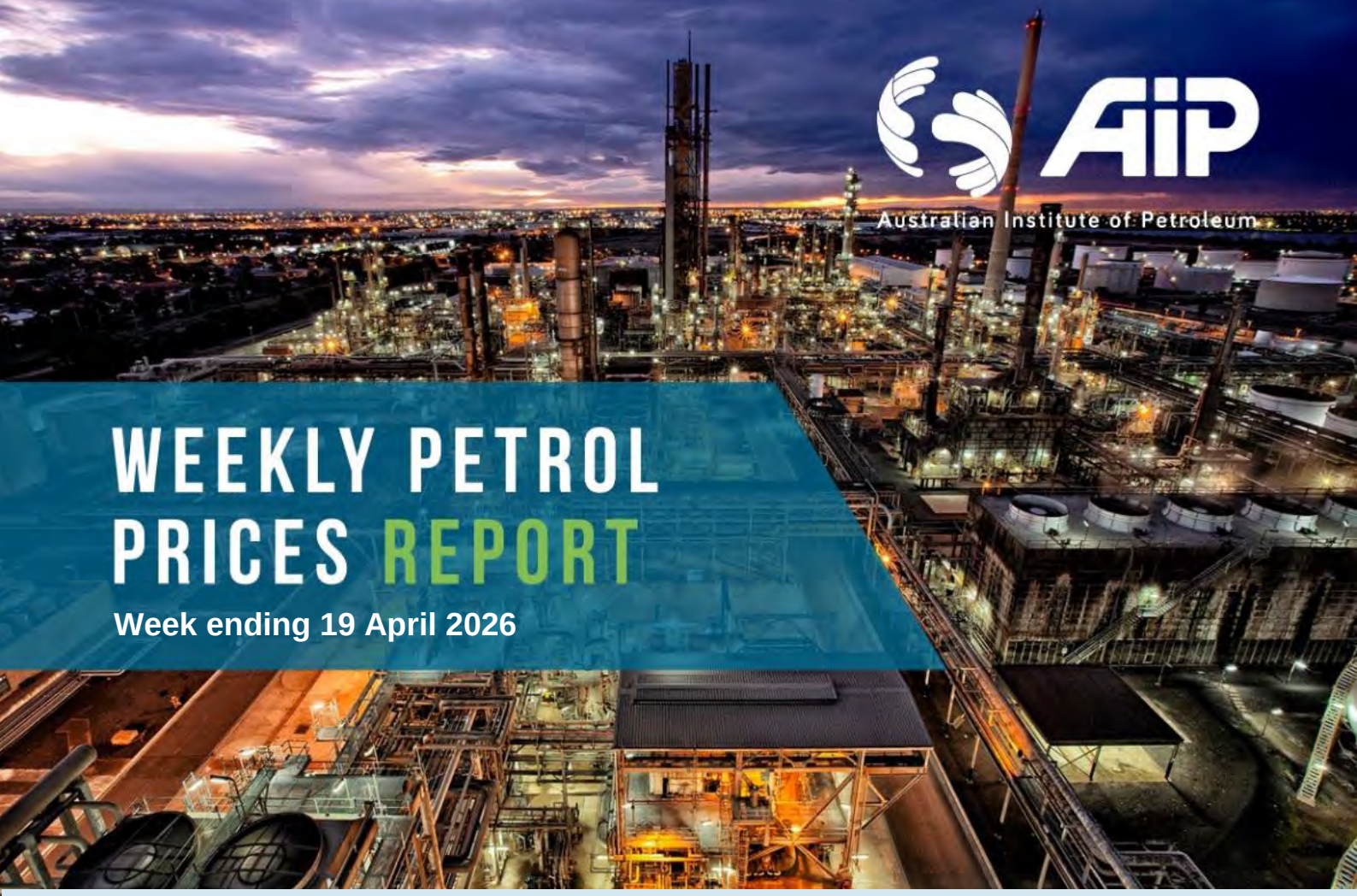
Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY PETROL PRICES REPORT

Week ending 19 April 2026

Welcome to the latest AIP Weekly Petrol Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 19 April 2026**

For more detailed information on:

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Pump Prices (retail) – see
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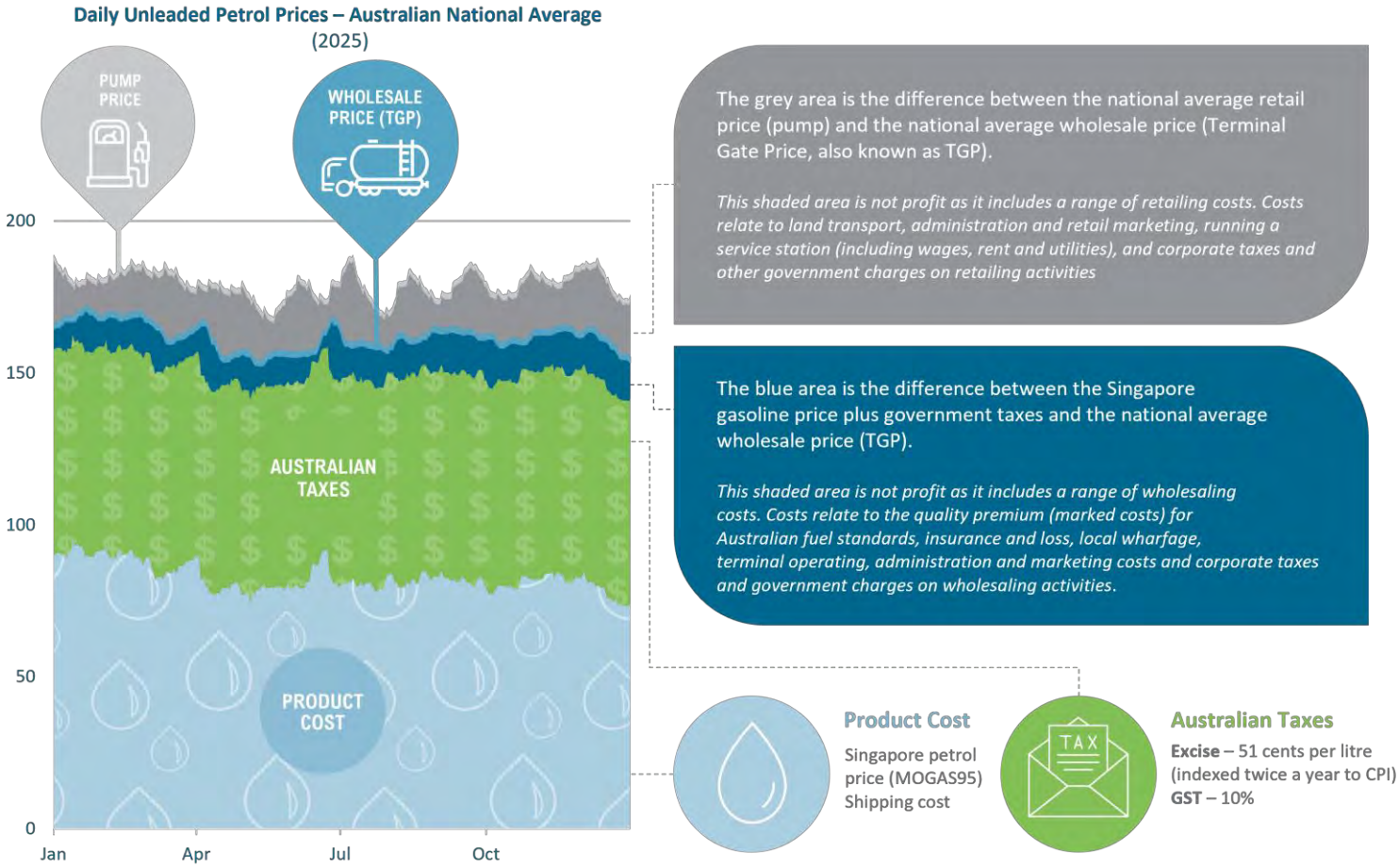
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Understanding Movements in Key Petrol Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of petrol in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to relevant international prices. The Singapore benchmark price of petrol (MOGAS95) is the key price benchmark for petrol in Australia. As the chart below shows, MOGAS95 Petrol plus shipping costs and Australian taxes represents almost the entire wholesale price of petrol.



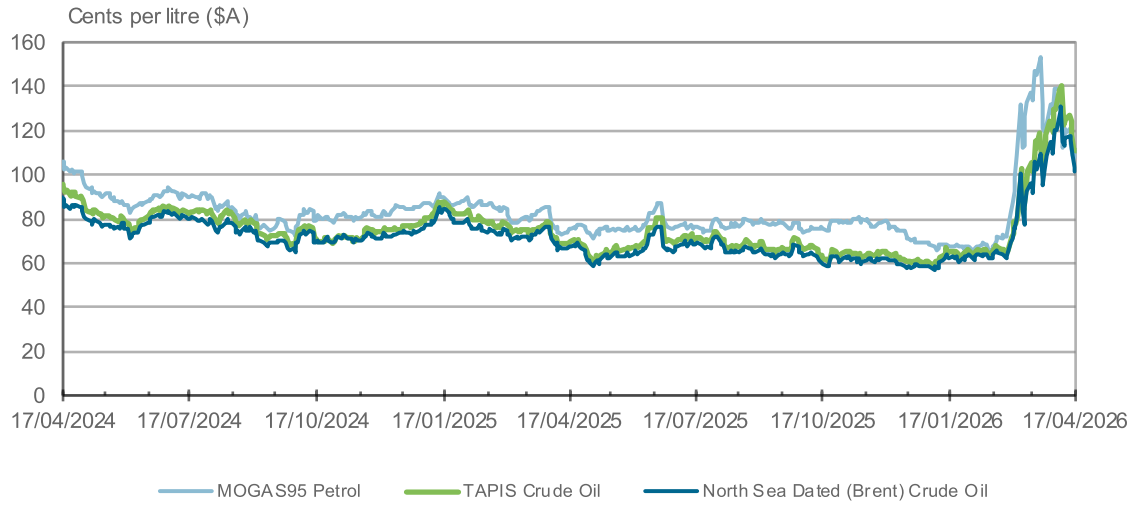
Average Petrol retail price this week: 212.9 cents
Average Petrol wholesale price this week: 195.7 cents

NOTES

(1) MOGAS95 PETROL: the international petrol prices are provided by the Argus Media Group, and represent the end of day assessment for the midpoint of Singapore prices for 95 Octane Petrol (MOGAS95). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by the volume of petrol consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.

International Market Trends

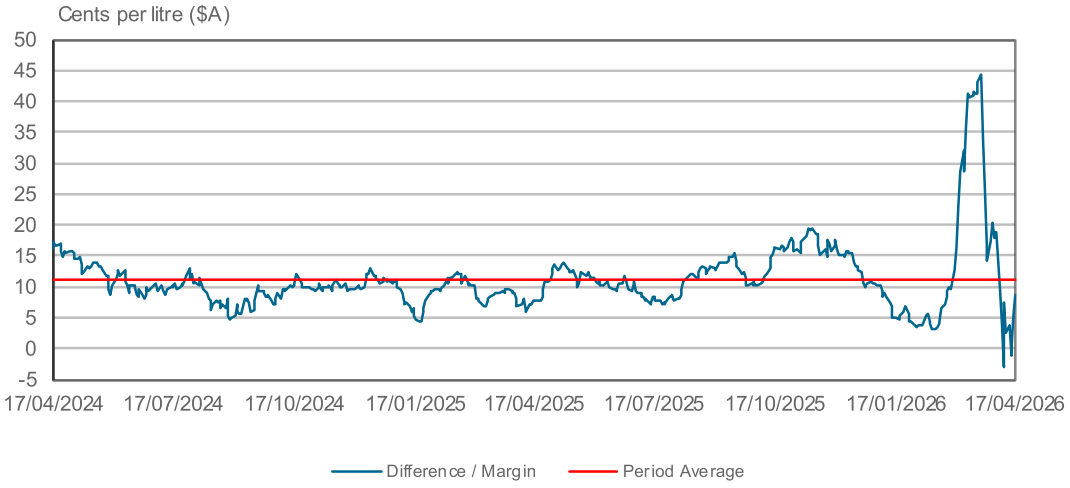
Figure 1: Comparison of Singapore petrol price (MOGAS95) with crude oil prices



NOTE: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for petrol prices for unleaded petrol (Argus 95R gasoline/MOGAS95) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.

Figure 2: Difference between market prices

MOGAS95 Petrol Price Minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for MOGAS95 and Brent. It is not a figure determined by refiners.*

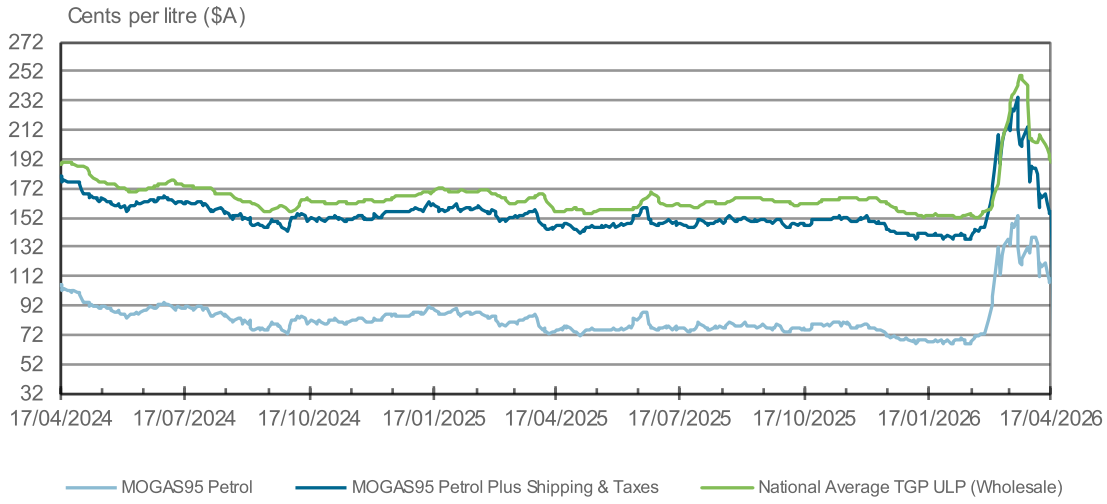
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	MOGAS95 PETROL
Average: Last Week (to Friday 17/04/26)	118.3	109.2	112.5
Average: Previous Week (to Friday 10/04/26)	130.2	120.9	124.9
Average: Last 4 Weeks	120.9	111.6	124.6
Average: Last 12 Weeks	91.1	85.6	100.5
Average: Last 12 Months	72.2	69.0	81.6

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

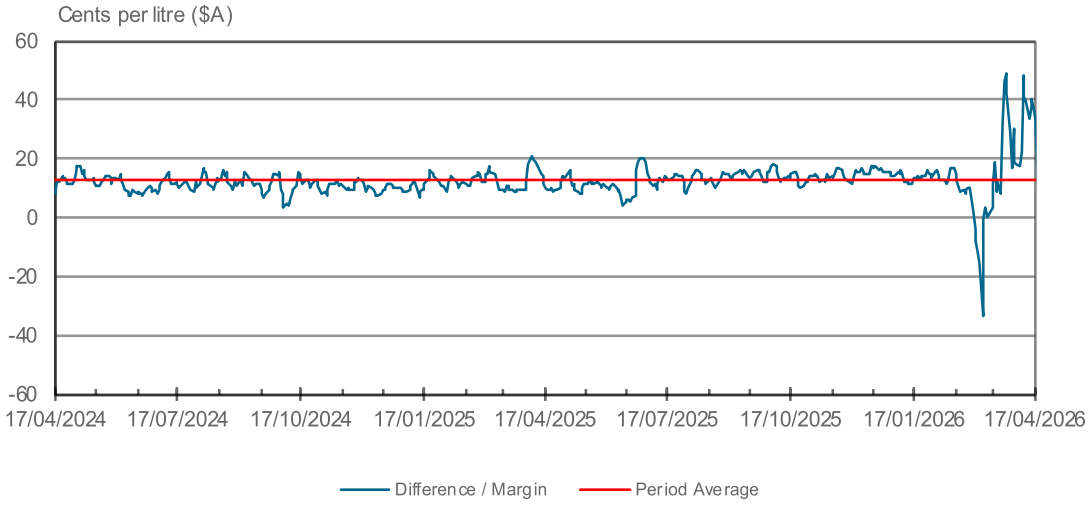
Figure 3: Comparison of Australian TGP ULP (or 'wholesale price') with Singapore petrol price (MOGAS95 Petrol)



NOTE: *The MOGAS95 Petrol prices and shipping rates are provided by Argus Media Group, see Notes on page 2.*

Figure 4: Difference between market prices

National Average TGP ULP minus MOGAS95 Petrol (plus shipping and taxes)



MOGAS95 PETROL	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	112.5
Average: Previous Week (to Friday 10/04/26)	124.9
Average: Last 4 Weeks	124.6
Average: Last 12 Weeks	100.5
Average: Last 12 Months	81.6

TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	195.7
Average: Previous Week (to Friday 10/04/26)	205.6
Average: Last 4 Weeks	216.4
Average: Last 12 Weeks	184.8
Average: Last 12 Months	166.3

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, at the wholesale level, a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.

Average Terminal Gate Prices (TGP's) Across Australia

Week ended 19 April 2026

UNLEADED PETROL (cents per litre $A)

	Monday 13 April 2026	Tuesday 14 April 2026	Wednesday 15 April 2026	Thursday 16 April 2026	Friday 17 April 2026
Sydney	201.4	198.8	195.8	191.8	190.5
Melbourne	201.9	199.4	196.3	193.0	190.8
Brisbane	201.1	198.5	195.4	191.5	190.1
Adelaide	201.3	198.7	195.7	191.8	190.4
Perth	199.8	197.2	194.1	190.2	188.8
Darwin	205.4	202.8	199.7	195.7	194.3
Hobart	205.5	201.9	199.1	195.7	194.1

NOTES: Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for unleaded petrol across each of these companies for the day.

Explaining the time lag between changes in Singapore prices and changes in Australian wholesale petrol prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

⇒The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (MOGAS95 Petrol plus Shipping & Taxes).

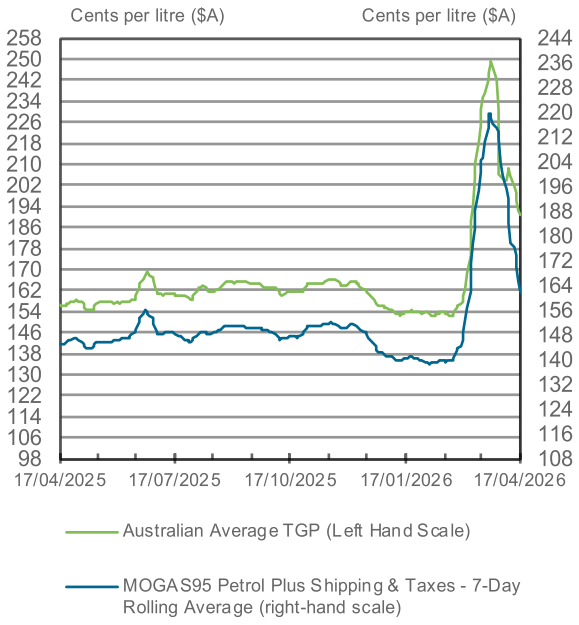
⇒Importantly, this time lag occurs whether:
prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).

⇒The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).

⇒The use of rolling averages smooths day-to-day price volatility.

⇒Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in MOGAS95 Petrol and changes in Australian TGPs can be seen by applying a rolling average to the MOGAS95 Petrol data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends

Figure 5: Comparison of Australian pump price with Australian TGP

Average Retail Price versus Average Wholesale Price

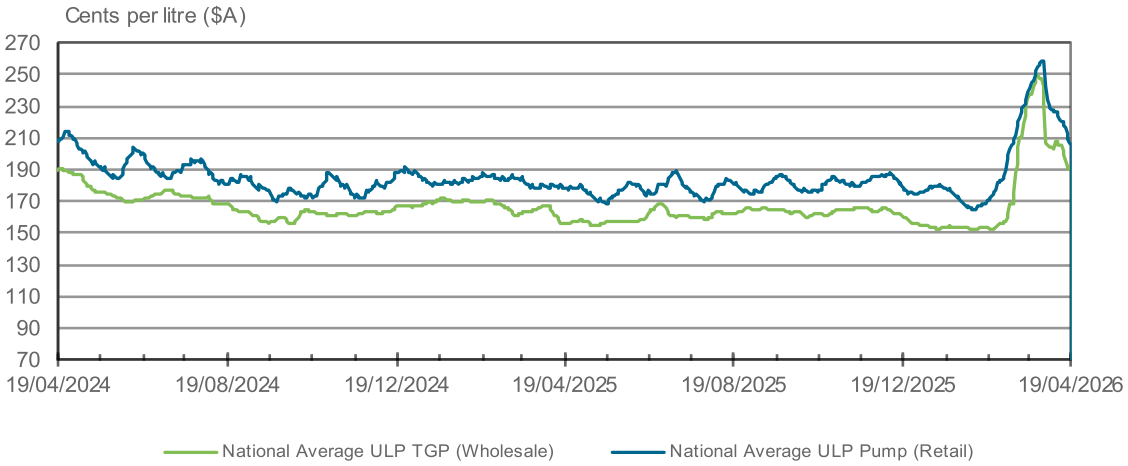
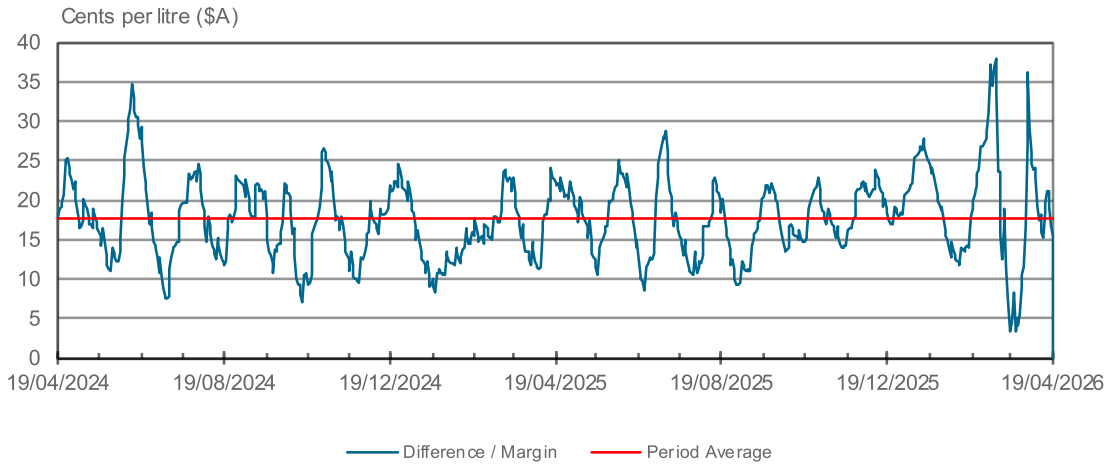


Figure 6: difference between market prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: TGP ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	195.7
Average: Last Week (to Friday 10/04/26)	205.6
Average: Last 4 Weeks	216.4
Average: Last 12 Weeks	184.8
Average: Last 12 Months	166.3

Retail: Pump Price ULP (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 19/04/26)	212.9
Average: Last Week (to Sunday 12/04/26)	224.5
Average: Last 4 Weeks	232.7
Average: Last 12 Weeks	203.5
Average: Last 12 Months	184.5

PLEASE NOTE

*(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) petrol prices and the change in retail petrol prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale petrol prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- ⇒ *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- ⇒ *administration and retail marketing costs*
- ⇒ *the costs of running service stations like wages, rent and utilities*
- ⇒ *corporate taxes and other government charges on retailing activities*

Summary: Retail Petrol Price Trends
Across States/Territories

Week ended 19 April 2026

'NATIONAL AND STATE' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	212.9	-11.6	205.8	219.7
NSW / ACT	213.0	-11.2	206.2	219.4
Victoria	213.2	-11.3	207.3	219.8
Queensland	215.3	-9.9	208.4	221.2
South Australia	211.1	-12.3	201.5	220.4
Western Australia	208.2	-15.2	199.5	215.8
Northern Territory	232.8	-9.5	225.4	242.2
Tasmania	210.4	-15.0	199.4	220.1

'METROPOLITAN' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	211.2	-11.8	203.6	218.2
Five Major Capital City Average	210.4	-12.3	202.2	217.8
Sydney	211.2	-11.6	203.8	218.0
Canberra	213.0	-8.7	208.4	218.1
Melbourne	212.4	-11.3	206.4	219.0
Brisbane	213.9	-10.0	206.5	220.0
Adelaide	208.9	-13.4	197.9	219.2
Perth	205.5	-15.7	196.4	214.1
Darwin	215.2	-12.1	206.2	223.6
Hobart	208.6	-14.9	196.8	218.4

'REGIONAL' AVERAGE PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	216.4	-11.0	210.2	222.7
NSW / ACT	215.2	-11.0	209.1	221.5
Victoria	215.4	-11.4	209.9	221.8
Queensland	217.8	-10.0	211.9	223.4
South Australia	217.4	-9.4	212.0	223.8
Western Australia	217.8	-13.7	210.5	224.9
Northern Territory	280.7	-2.5	277.5	293.4
Tasmania	211.8	-15.0	201.3	221.4

For average weekly retail (pump) prices for petrol and diesel across Australian cities and towns, please see **https://aip.com.au/pricing/pump-prices**

NOTES

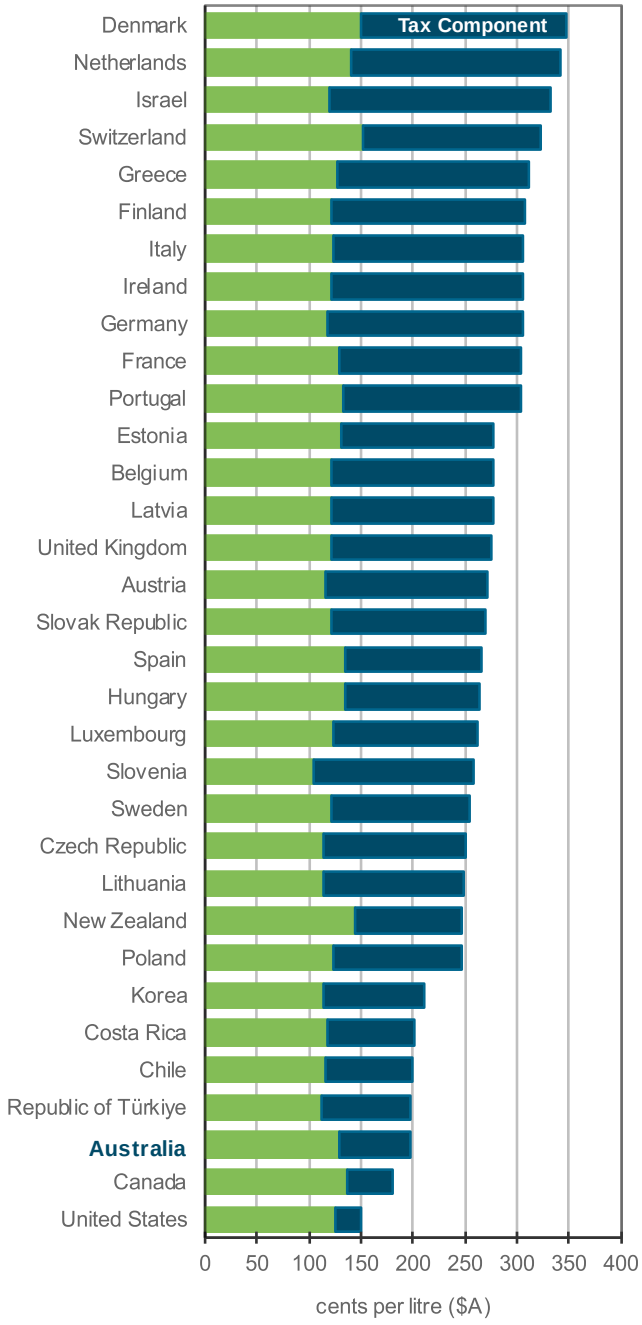
(1) The data for **retail petrol prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2) The National Average Retail Price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail petrol prices, with the weights based on the number of registered petrol vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail petrol prices across each capital city, where the weights are based on the number of vehicles using petrol registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average price is calculated as the weighted average of the retail petrol prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using unleaded petrol.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
The average daily price for each region (eg. Geelong) is calculated as a straight numerical average of all 'price points' provided for that day. Aggregate daily prices are based on a weighted average of all regions (eg. Geelong, Ballarat, Wodonga etc) in the relevant area (eg. Victoria) where weights are based on the number of vehicles using unleaded petrol in each region.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Petrol and Diesel
Prices & Taxes in OECD Countries

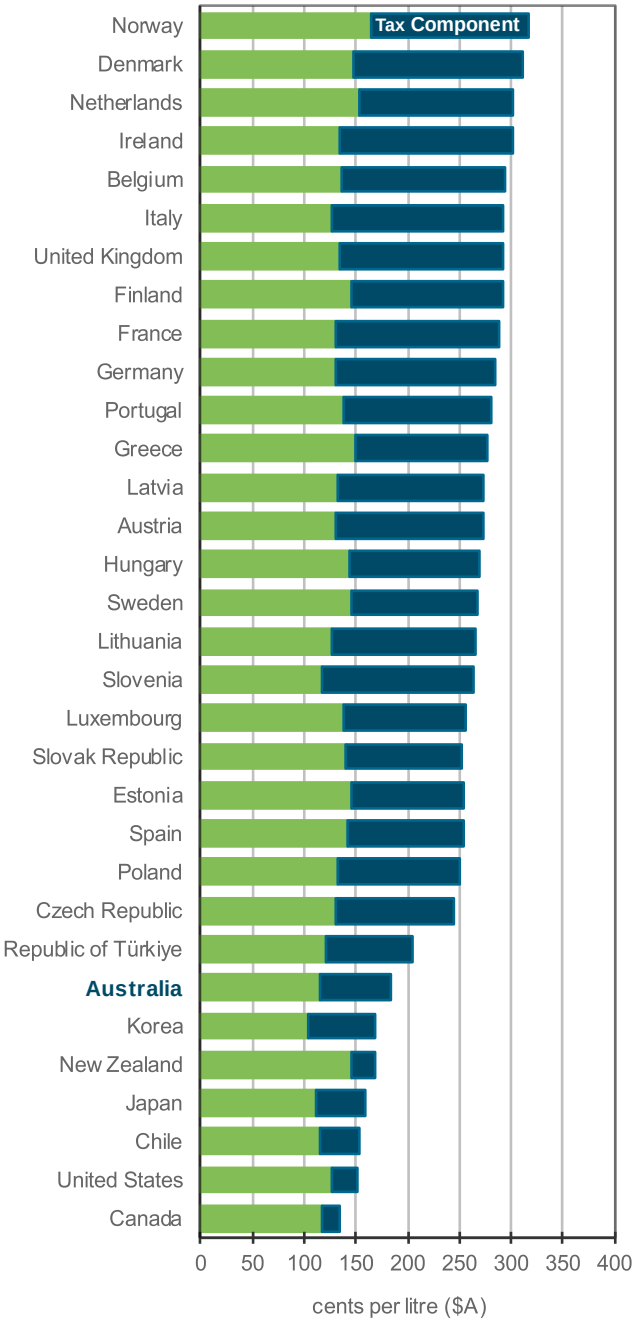
September Quarter 2025

The Charts show Australia has among the lowest petrol and diesel prices of all OECD countries.

Petrol Prices and Taxes in OECD Countries



Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 22 February 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 22 February 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

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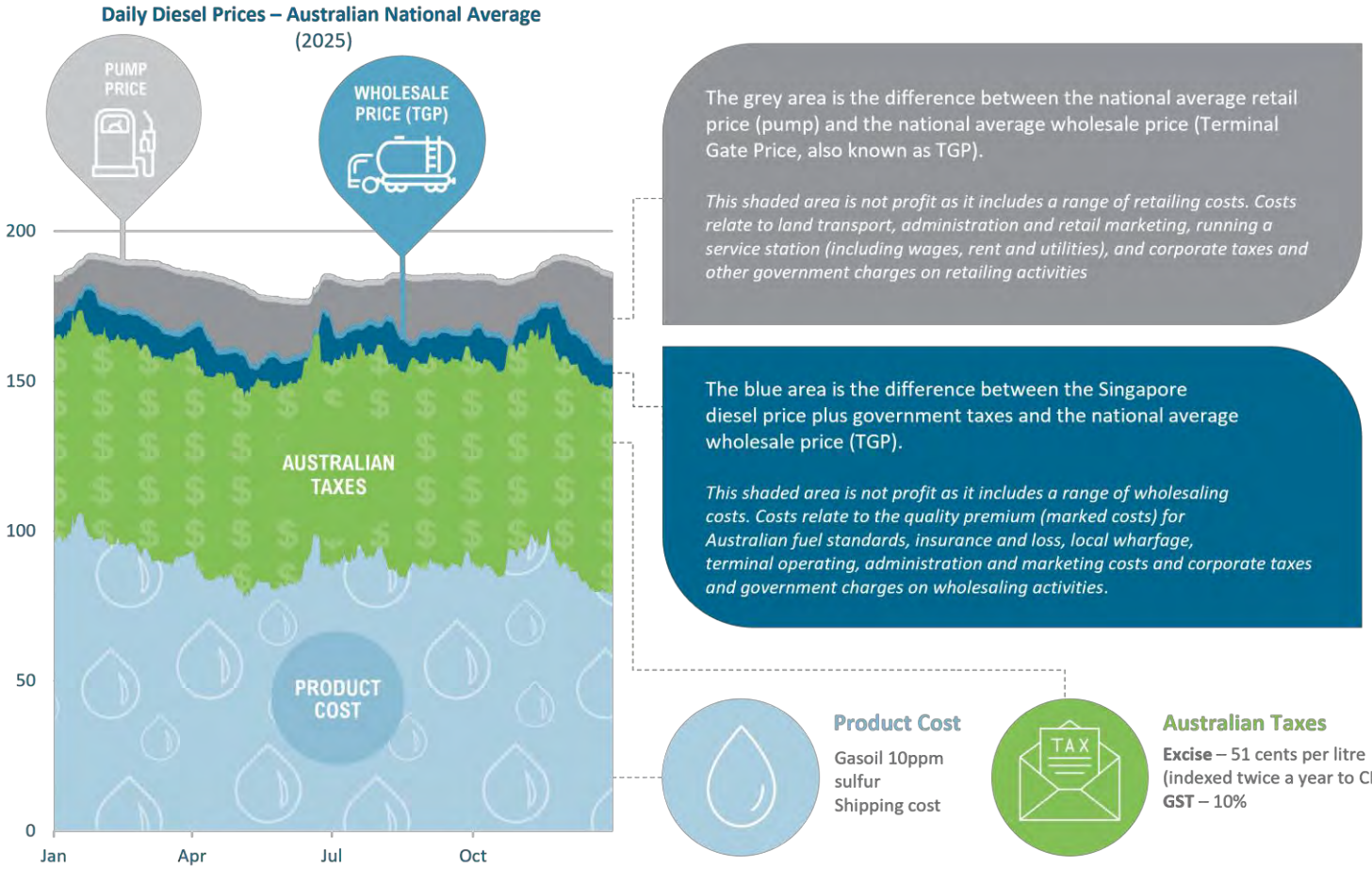
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



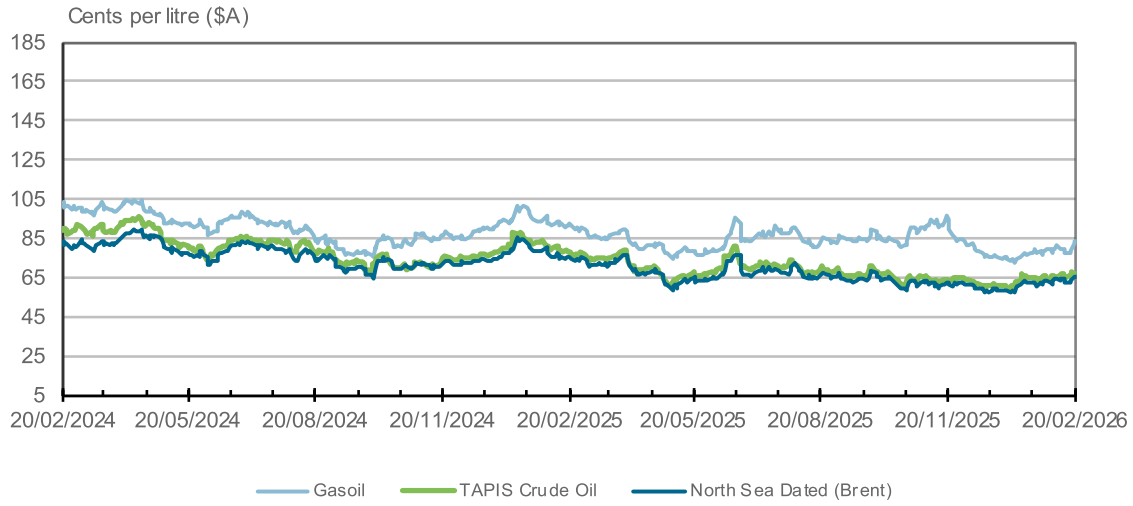
Average Diesel retail price this week: 180.2 cents
Average Diesel wholesale price this week: 162.3 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

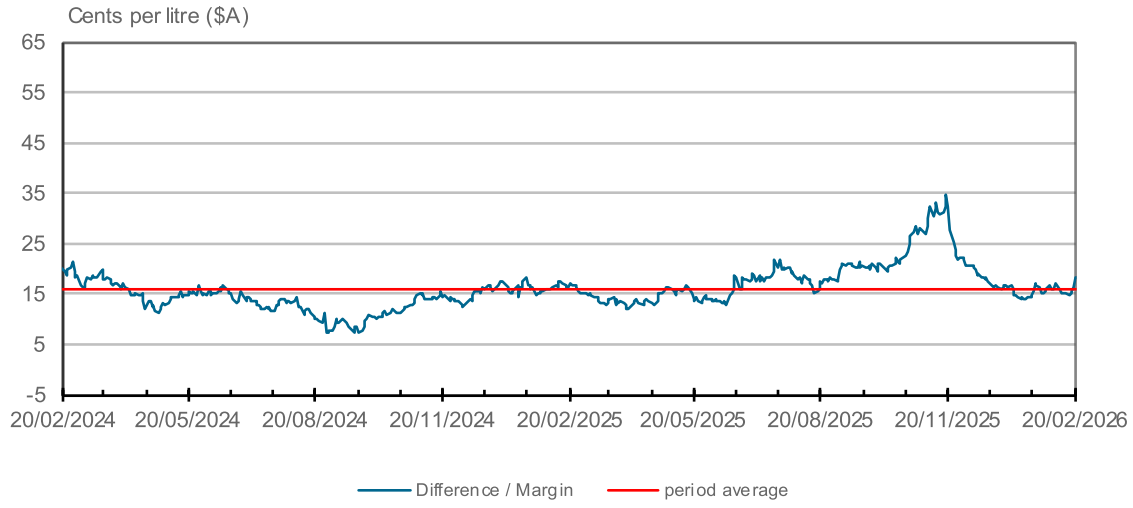
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

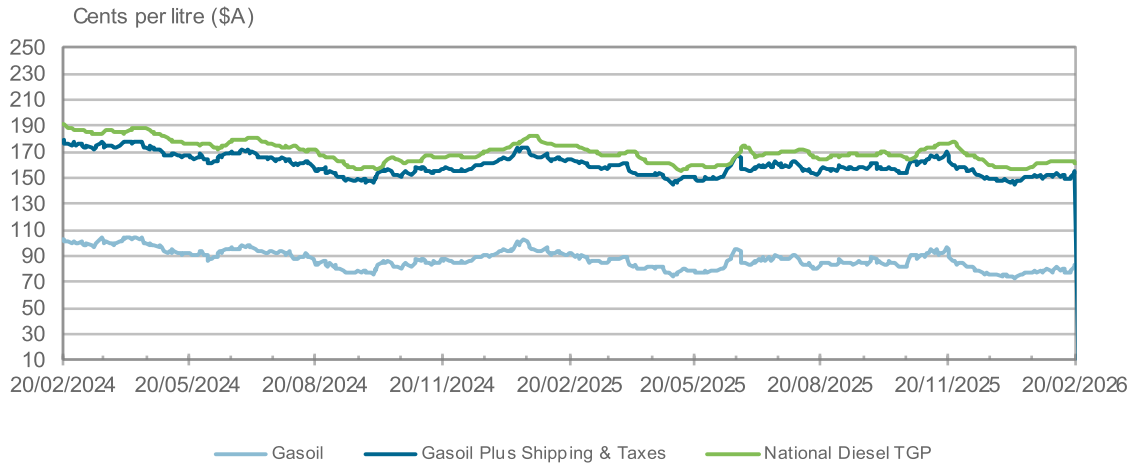
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 20/02/26)	66.6	64.4	80.8
Average: Previous Week (to Friday 13/02/26)	65.8	63.6	78.8
Average: Last 4 Weeks	65.5	63.3	79.2
Average: Last 12 Weeks	63.5	61.1	77.8
Average: Last 12 Months	67.8	65.2	83.3

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

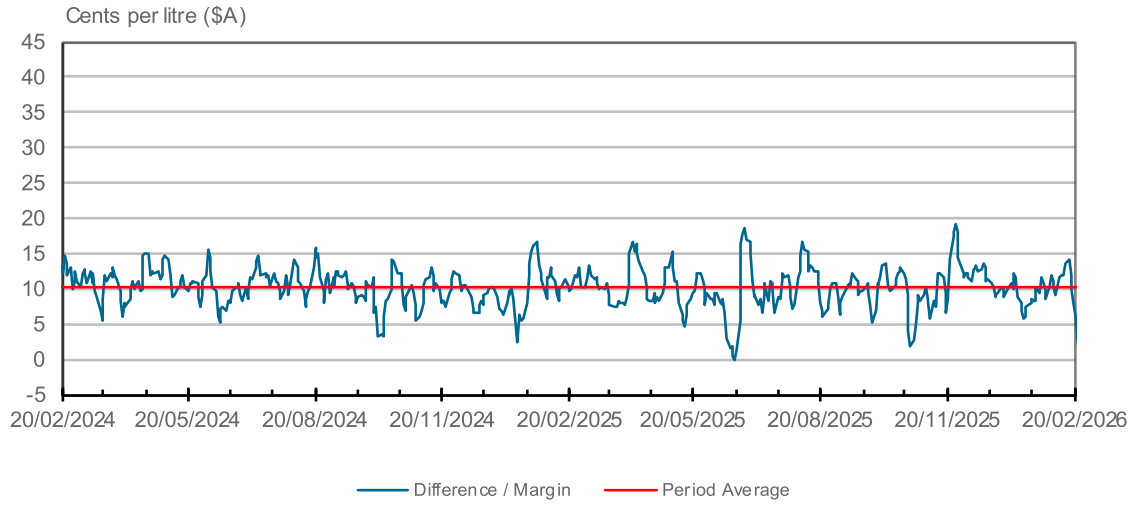
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	80.8
Average: Previous Week (to Friday 13/02/26)	78.8
Average: Last 4 Weeks	79.2
Average: Last 12 Weeks	77.8
Average: Last 12 Months	83.3

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	162.3
Average: Previous Week (to Friday 13/02/26)	163.1
Average: Last 4 Weeks	162.2
Average: Last 12 Weeks	161.1
Average: Last 12 Months	165.6

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 22 February 2026

DIESEL (cents per litre $A)

	Monday 16 February 2026	Tuesday 17 February 2026	Wednesday 18 February 2026	Thursday 19 February 2026	Friday 20 February 2026
Sydney	163.3	162.9	162.3	162.1	161.8
Melbourne	163.3	163.0	162.3	162.0	161.7
Brisbane	163.2	162.9	162.2	162.0	161.7
Adelaide	163.1	162.6	162.0	161.8	161.4
Perth	162.0	161.6	161.0	160.8	160.5
Darwin	168.0	167.6	166.9	166.7	166.4
Hobart	167.2	166.9	166.1	165.7	165.5

NOTES

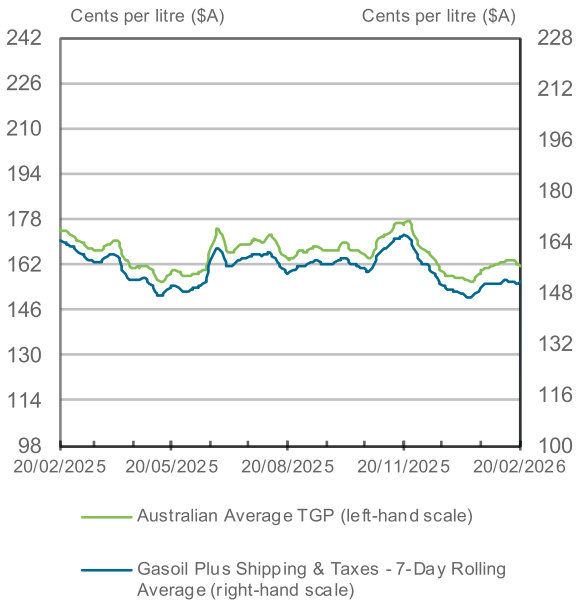
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

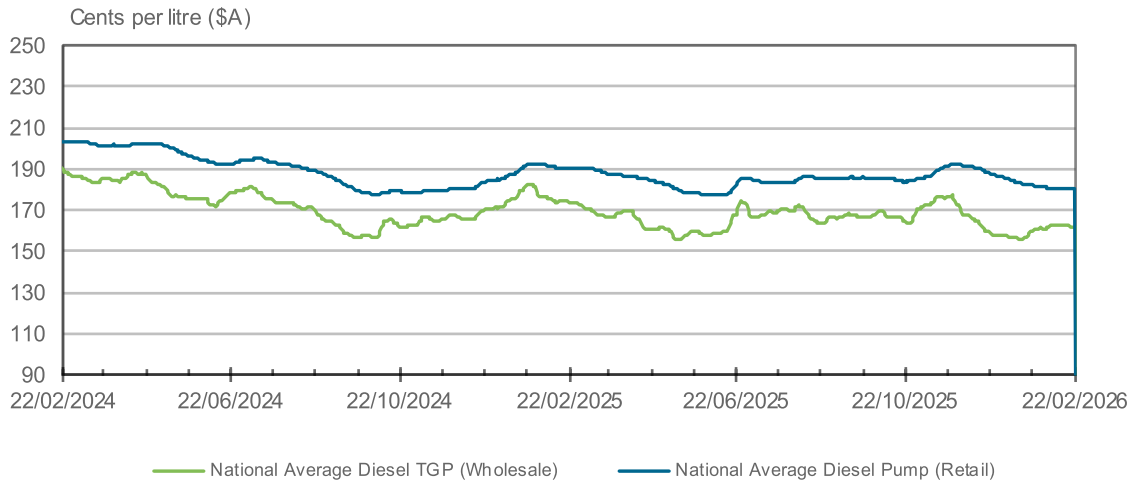
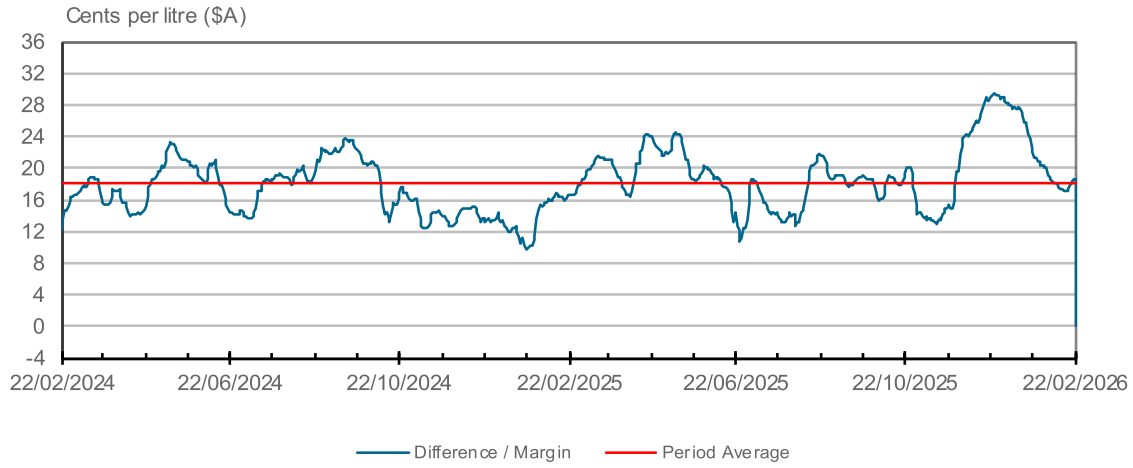


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/02/26)	162.3
Average: Last Week (to Friday 13/02/26)	163.1
Average: Last 4 Weeks	162.2
Average: Last 12 Weeks	161.1
Average: Last 12 Months	165.6

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 22/02/26)	180.2
Average: Last Week (to Sunday 15/02/26)	180.5
Average: Last 4 Weeks	180.7
Average: Last 12 Weeks	184.8
Average: Last 12 Months	184.9

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 22 February 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	180.2	-0.3	180.1	180.3
NSW / ACT	179.8	0.0	179.8	179.9
Victoria	179.3	-0.7	179.2	179.4
Queensland	180.9	-0.4	180.7	181.2
South Australia	180.0	0.0	179.9	180.1
Western Australia	177.8	-0.1	177.6	178.1
Northern Territory	204.2	-0.1	204.1	204.3
Tasmania	181.8	-1.0	181.5	182.2

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	178.2	-0.4	178.0	178.4
Five Major Capital City Average	176.9	-0.3	176.7	177.1
Sydney	174.1	0.2	174.0	174.2
Canberra	186.9	0.0	186.8	186.9
Melbourne	179.2	-0.6	179.1	179.3
Brisbane	180.5	-0.6	180.3	181.1
Adelaide	175.0	-0.1	174.7	175.3
Perth	175.8	-0.3	175.6	176.2
Darwin	182.5	-0.1	182.3	182.7
Hobart	182.1	-2.0	181.6	182.9

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	181.8	-0.2	181.7	181.9
NSW / ACT	182.6	-0.1	182.5	182.6
Victoria	179.4	-0.9	179.3	179.7
Queensland	181.2	-0.2	181.1	181.3
South Australia	180.0	0.0	179.9	180.1
Western Australia	180.6	0.2	180.4	180.7
Northern Territory	237.9	0.0	237.7	238.1
Tasmania	181.6	-0.5	181.4	181.9

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

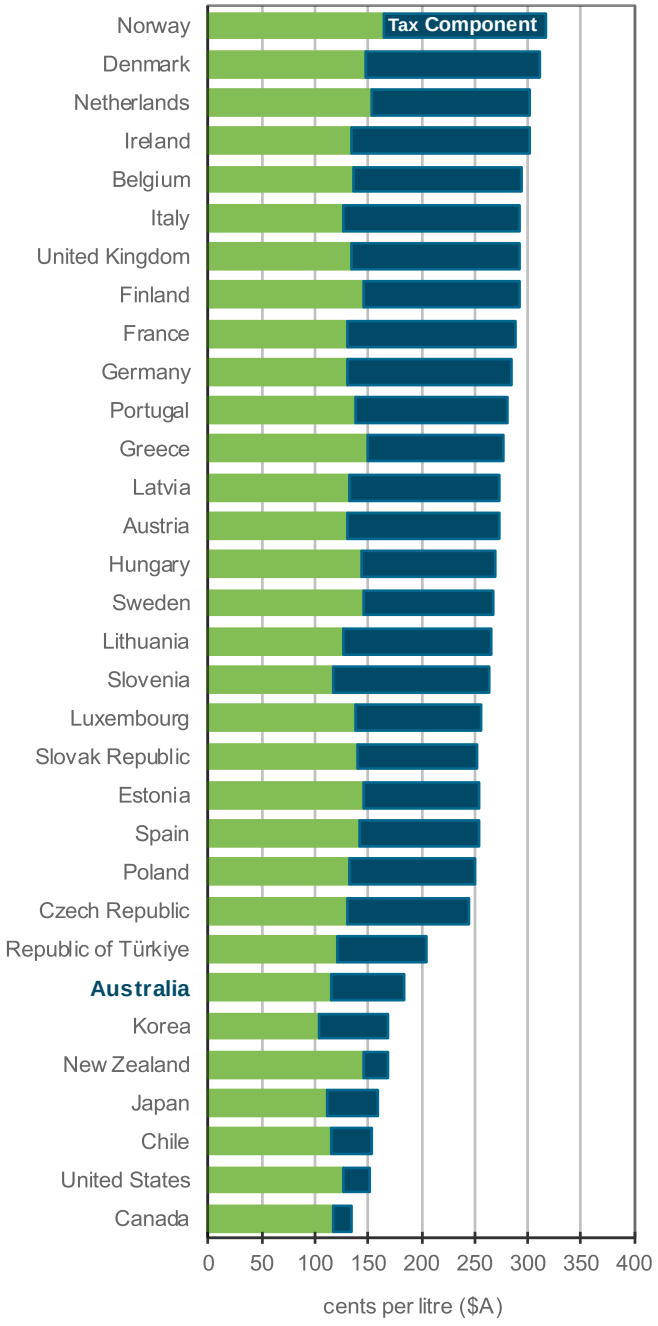
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(2)The National Average Retail price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail diesel prices across each capital city, where the weights are based on the number of vehicles using diesel registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 1 March 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 1 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

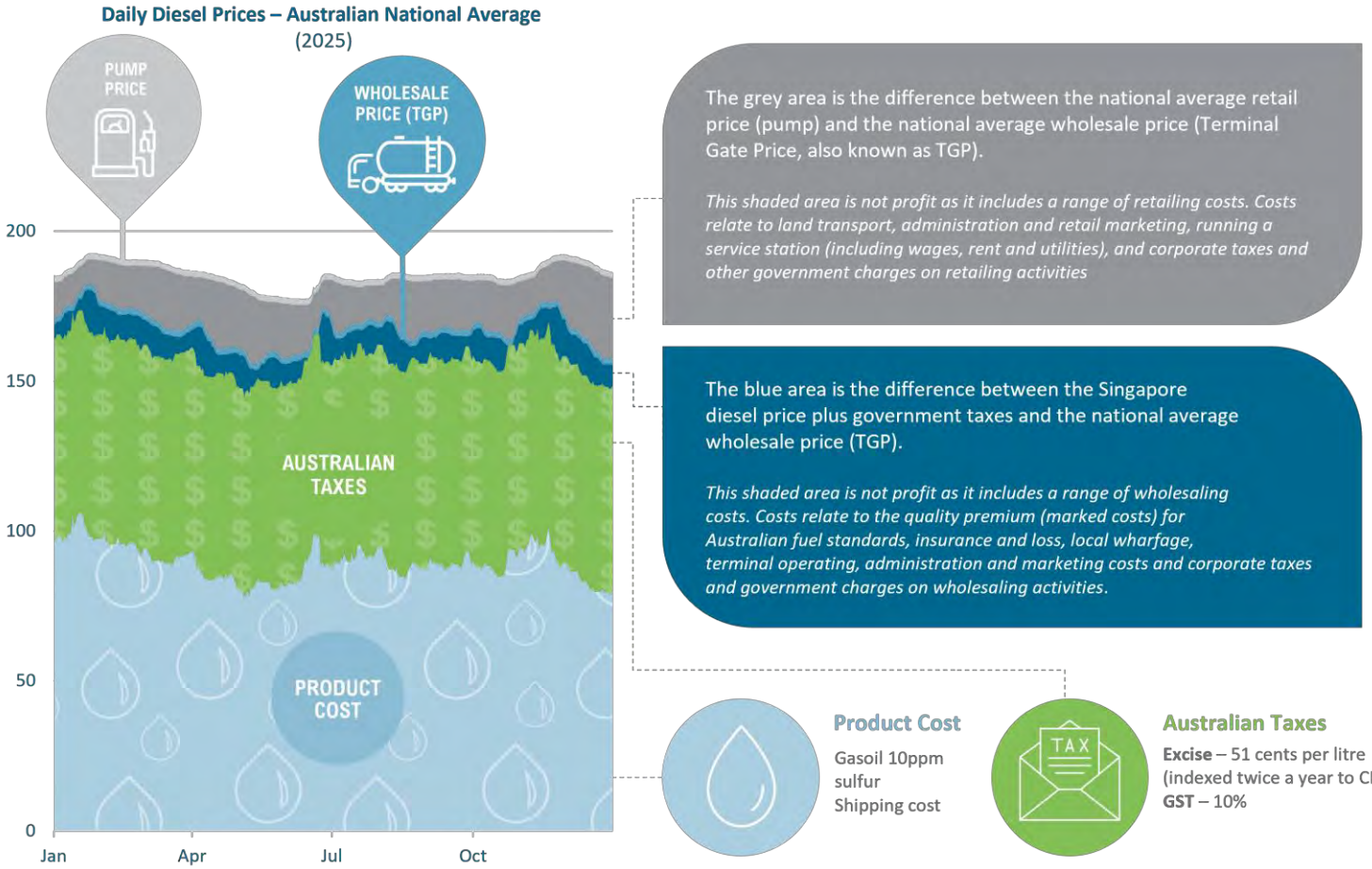
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



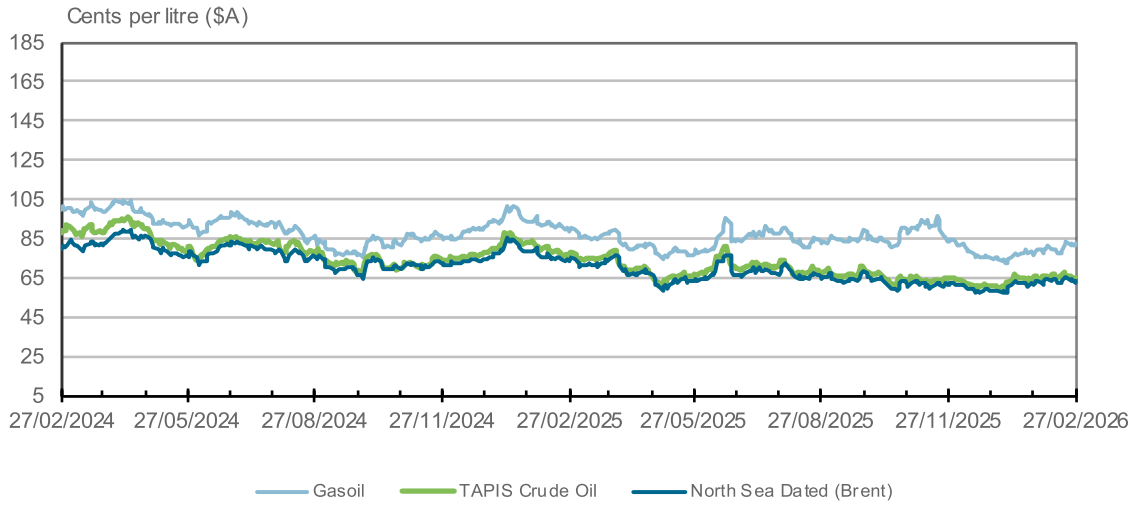
Average Diesel retail price this week: 180.9 cents
Average Diesel wholesale price this week: 164.0 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

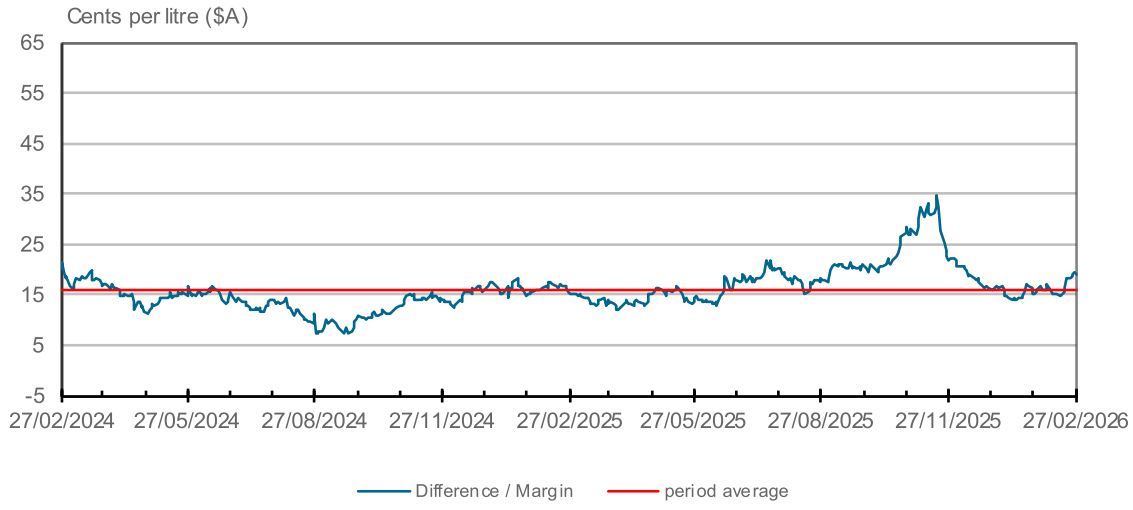
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

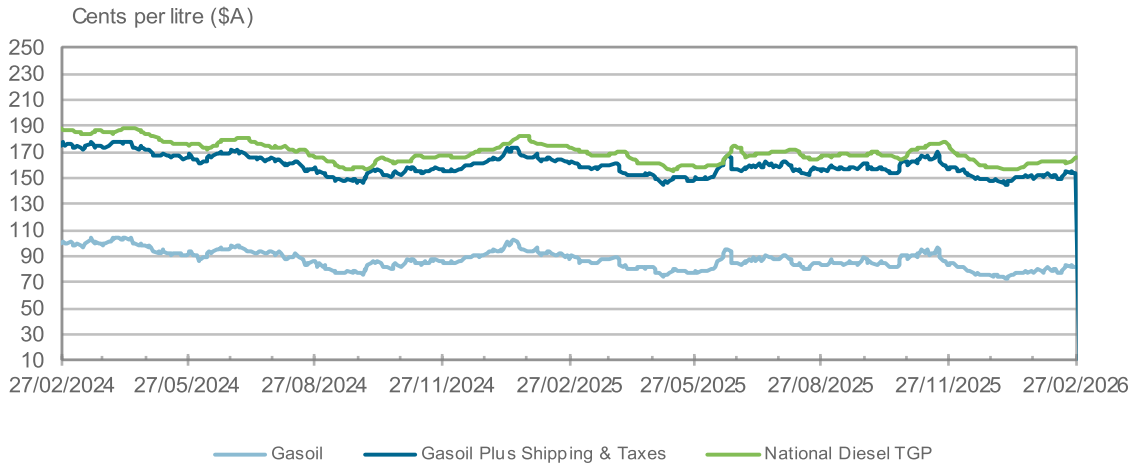
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 27/02/26)	65.3	63.2	81.9
Average: Previous Week (to Friday 20/02/26)	66.6	64.4	80.8
Average: Last 4 Weeks	65.6	63.4	80.2
Average: Last 12 Weeks	63.6	61.3	77.8
Average: Last 12 Months	67.6	65.0	83.1

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

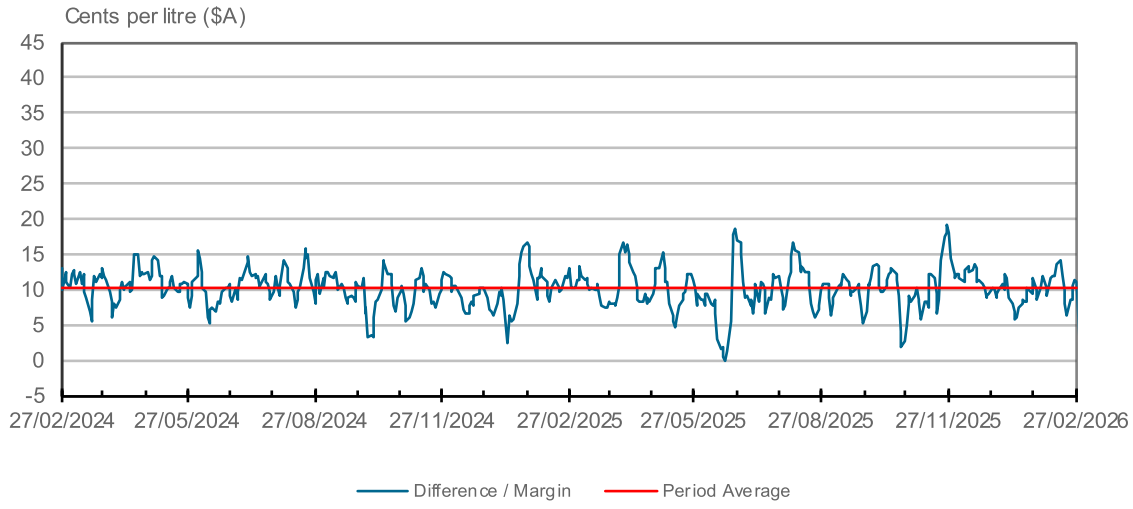
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	81.9
Average: Previous Week (to Friday 20/02/26)	80.8
Average: Last 4 Weeks	80.2
Average: Last 12 Weeks	77.8
Average: Last 12 Months	83.1

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	164.0
Average: Previous Week (to Friday 20/02/26)	162.3
Average: Last 4 Weeks	162.9
Average: Last 12 Weeks	160.7
Average: Last 12 Months	165.4

PLEASE NOTE

Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, ***they do not represent profits*** *accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 1 March 2026

DIESEL (cents per litre $A)

	Monday 23 February 2026	Tuesday 24 February 2026	Wednesday 25 February 2026	Thursday 26 February 2026	Friday 27 February 2026
Sydney	162.2	163.3	164.7	165.1	165.5
Melbourne	161.9	162.7	164.0	164.8	165.3
Brisbane	162.1	163.3	164.6	165.2	165.6
Adelaide	161.8	162.9	164.4	164.9	165.3
Perth	160.9	162.0	163.5	164.0	164.3
Darwin	166.8	168.0	169.4	169.9	170.3
Hobart	165.4	166.6	168.3	169.3	169.7

NOTES

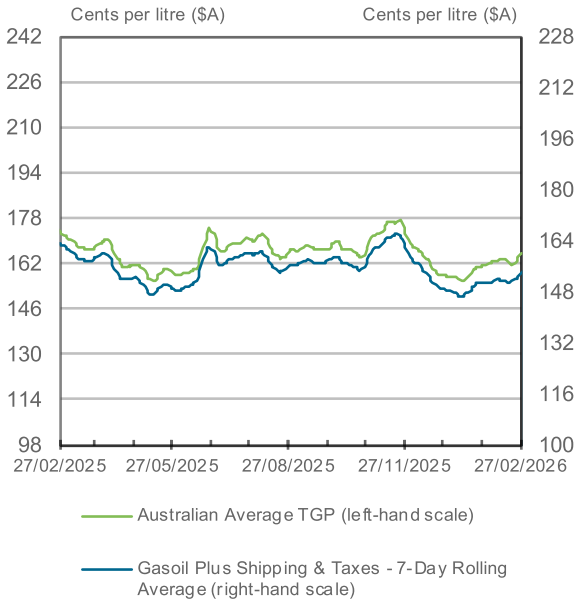
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Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

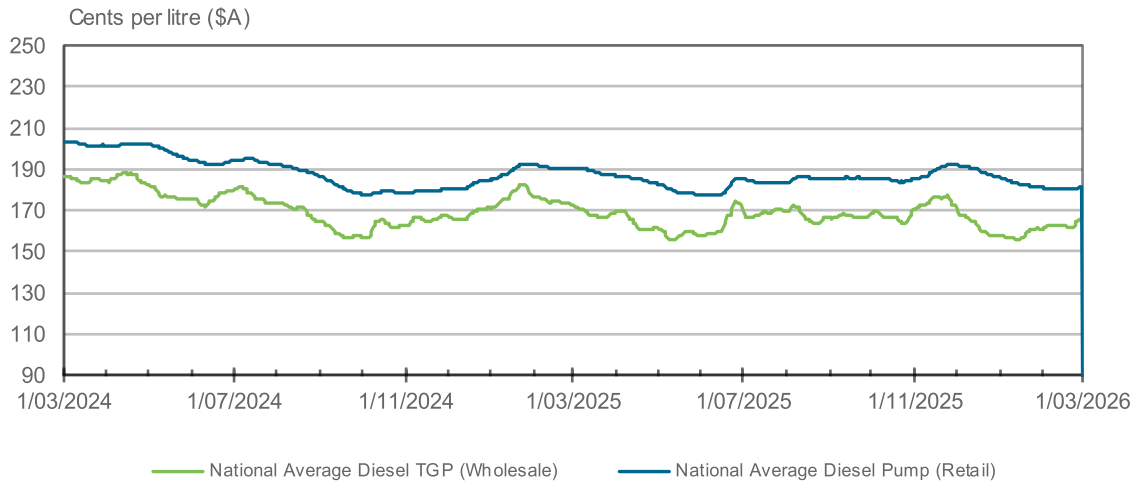
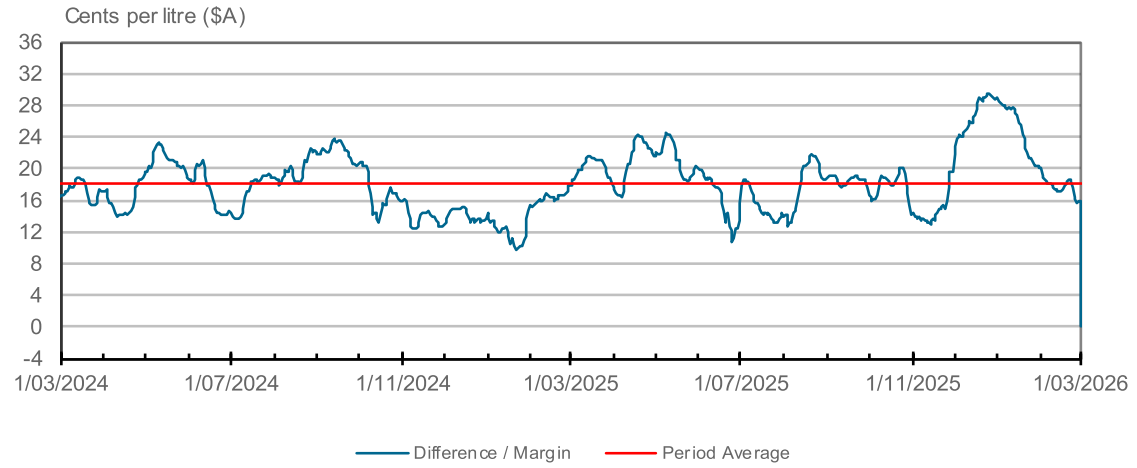


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/02/26)	164.0
Average: Last Week (to Friday 20/02/26)	162.3
Average: Last 4 Weeks	162.9
Average: Last 12 Weeks	160.7
Average: Last 12 Months	165.4

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 01/03/26)	180.9
Average: Last Week (to Sunday 22/02/26)	180.2
Average: Last 4 Weeks	180.6
Average: Last 12 Weeks	183.9
Average: Last 12 Months	184.7

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
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- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 1 March 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	180.9	0.7	180.3	181.3
NSW / ACT	180.6	0.8	180.1	180.9
Victoria	180.1	0.8	179.5	180.4
Queensland	181.7	0.8	181.0	182.2
South Australia	180.2	0.2	179.9	180.4
Western Australia	178.6	0.8	177.9	179.3
Northern Territory	204.9	0.7	204.5	205.2
Tasmania	182.4	0.6	181.8	182.6

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	179.3	1.1	178.5	179.9
Five Major Capital City Average	177.9	1.0	177.2	178.4
Sydney	175.4	1.3	174.5	176.0
Canberra	187.0	0.1	186.9	187.1
Melbourne	180.3	1.1	179.5	180.6
Brisbane	181.9	1.4	180.8	182.4
Adelaide	175.6	0.6	175.5	175.9
Perth	176.7	0.9	175.8	177.5
Darwin	183.6	1.1	183.0	183.9
Hobart	183.2	1.1	182.1	183.7

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	182.3	0.5	181.9	182.5
NSW / ACT	183.1	0.5	182.7	183.3
Victoria	179.8	0.4	179.6	180.1
Queensland	181.6	0.4	181.2	181.9
South Australia	180.2	0.2	179.9	180.4
Western Australia	181.3	0.7	180.6	181.8
Northern Territory	237.9	0.0	237.7	238.0
Tasmania	182.0	0.4	181.6	182.1

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

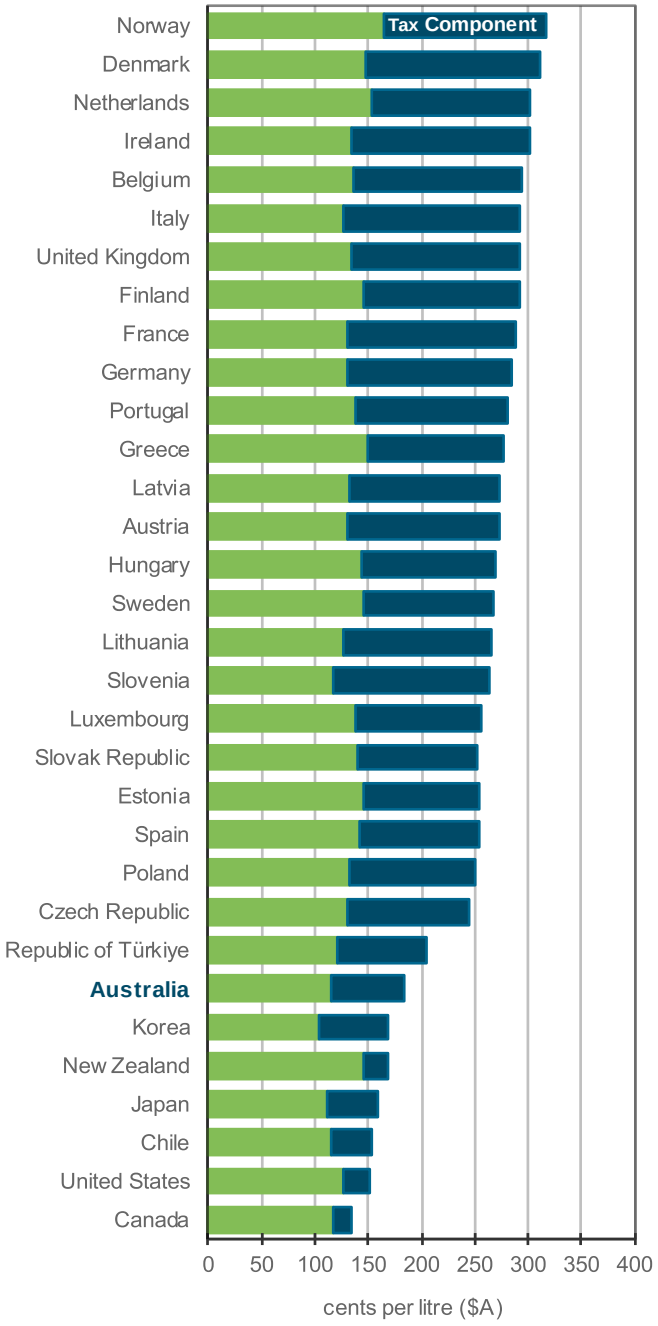
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(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
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Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 8 March 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 8 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

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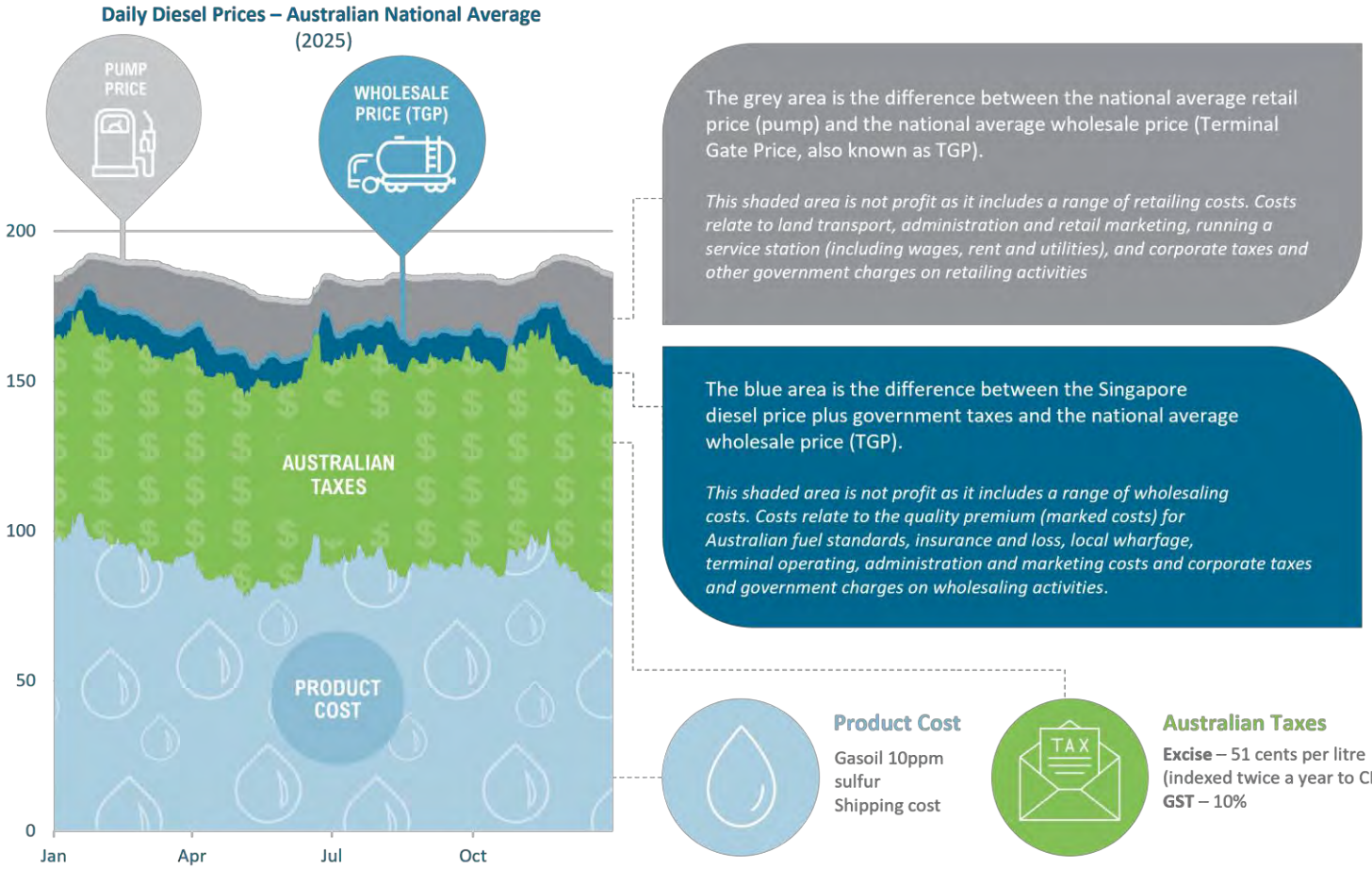
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



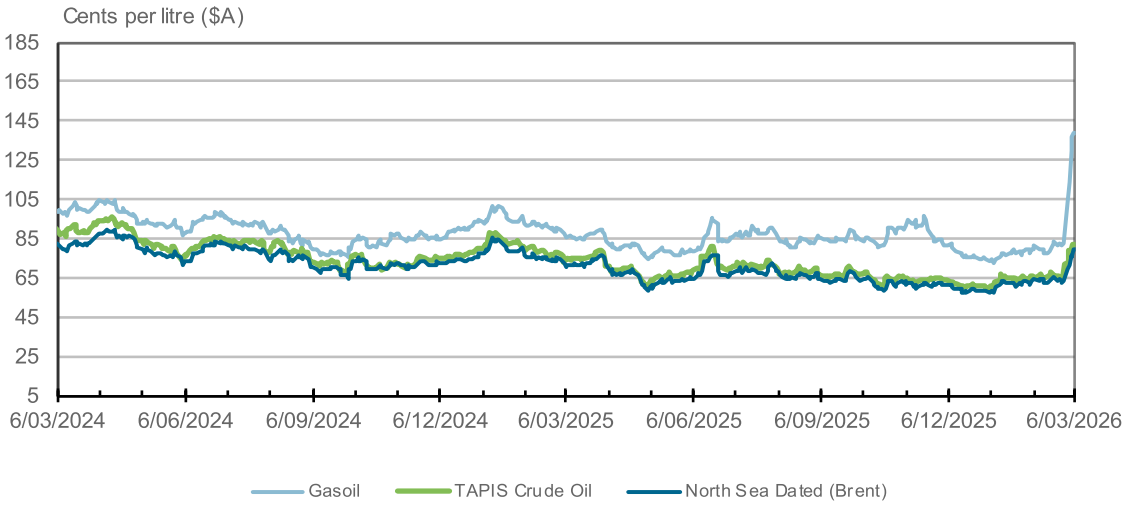
Average Diesel retail price this week: 196.5 cents
Average Diesel wholesale price this week: 172.1 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

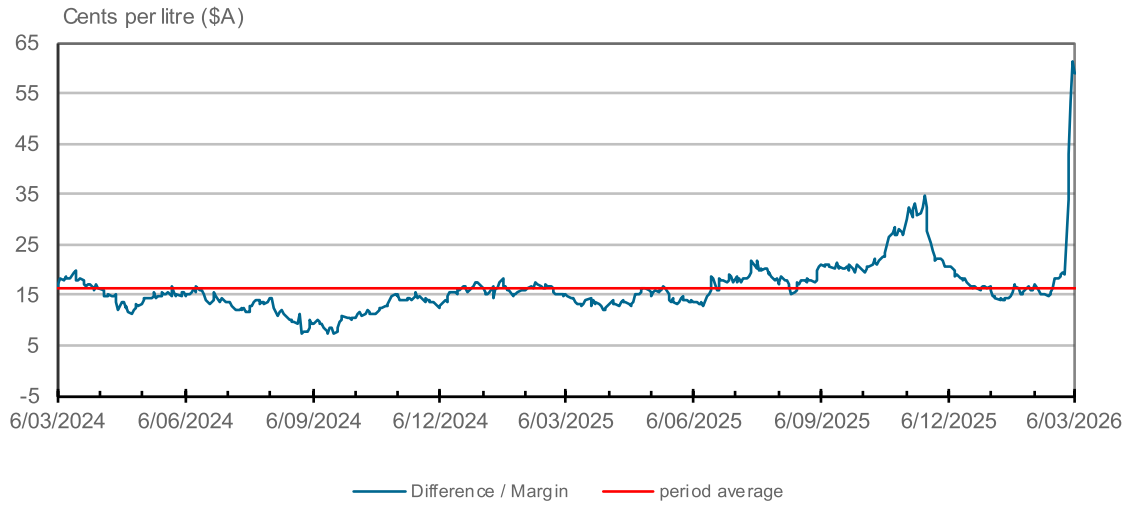
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

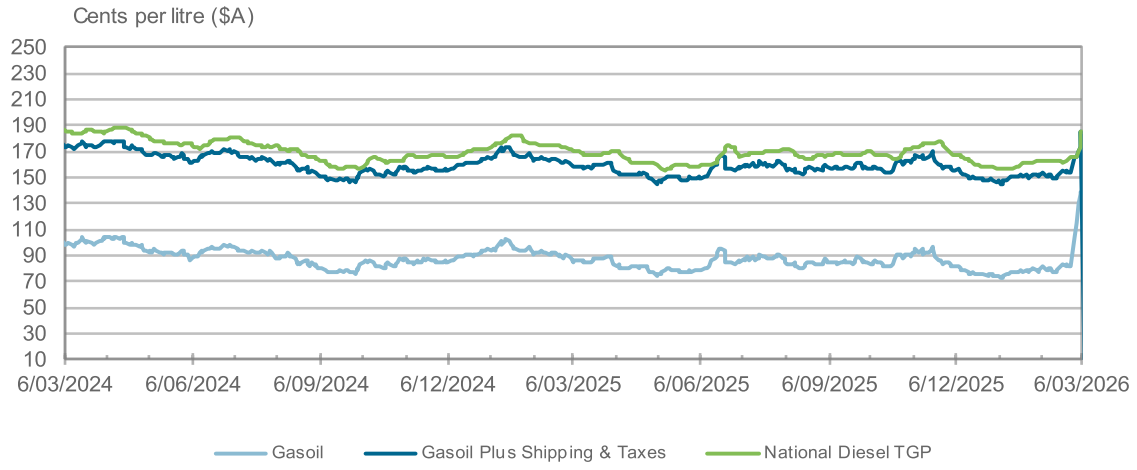
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 06/03/26)	76.6	74.4	124.6
Average: Previous Week (to Friday 27/02/26)	65.3	63.2	81.9
Average: Last 4 Weeks	68.8	66.6	92.7
Average: Last 12 Weeks	64.9	62.6	81.9
Average: Last 12 Months	67.6	65.1	83.9

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

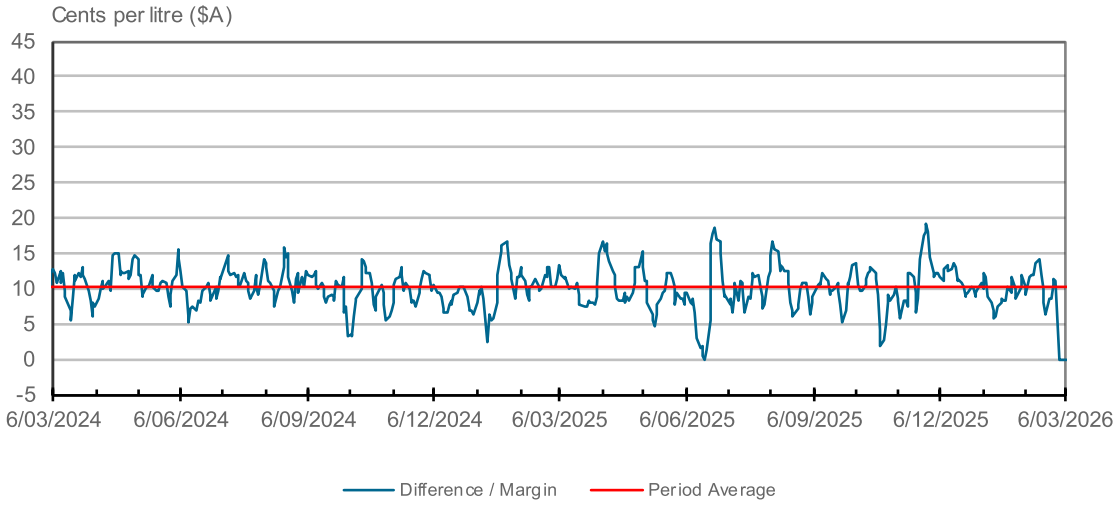
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	124.6
Average: Previous Week (to Friday 27/02/26)	81.9
Average: Last 4 Weeks	92.7
Average: Last 12 Weeks	81.9
Average: Last 12 Months	83.9

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	172.1
Average: Previous Week (to Friday 27/02/26)	164.0
Average: Last 4 Weeks	165.4
Average: Last 12 Weeks	161.3
Average: Last 12 Months	165.4

PLEASE NOTE

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For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 8 March 2026

DIESEL (cents per litre $A)

	Monday 2 March 2026	Tuesday 3 March 2026	Wednesday 4 March 2026	Thursday 5 March 2026	Friday 6 March 2026
Sydney	165.9	166.2	169.7	174.3	186.7
Melbourne	165.6	166.0	169.1	172.9	184.3
Brisbane	165.8	166.1	169.6	174.2	185.7
Adelaide	165.6	165.8	168.9	173.2	185.0
Perth	164.6	164.8	168.2	172.7	184.8
Darwin	170.6	170.8	174.4	178.8	190.5
Hobart	169.9	170.3	172.0	175.8	187.7

NOTES

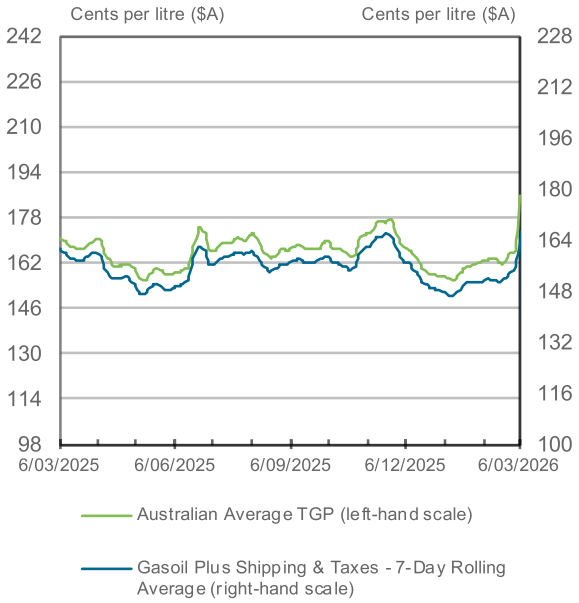
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

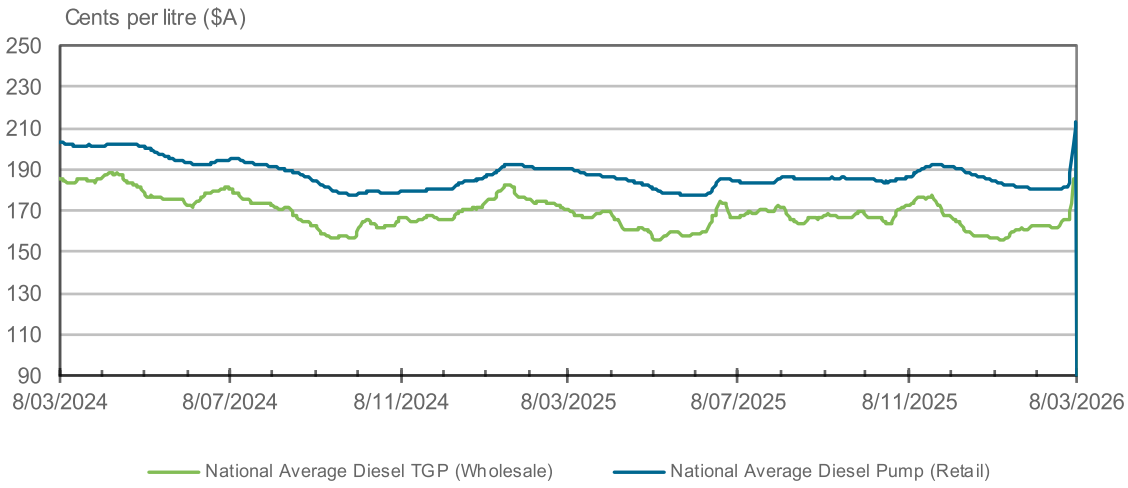
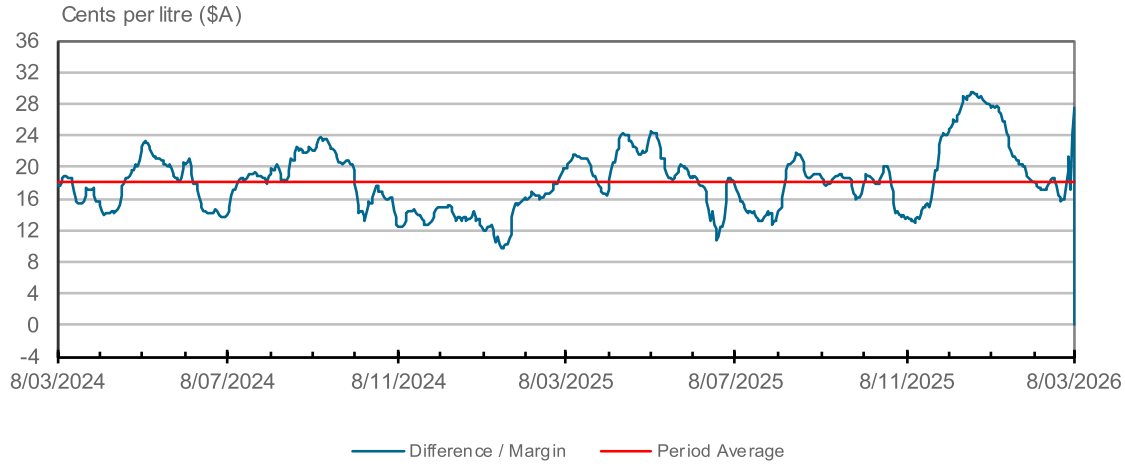


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 06/03/26)	172.1
Average: Last Week (to Friday 27/02/26)	164.0
Average: Last 4 Weeks	165.4
Average: Last 12 Weeks	161.3
Average: Last 12 Months	165.4

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 08/03/26)	196.5
Average: Last Week (to Sunday 01/03/26)	180.9
Average: Last 4 Weeks	184.5
Average: Last 12 Weeks	184.4
Average: Last 12 Months	184.8

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 8 March 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	196.5	15.6	181.9	213.1
NSW / ACT	199.2	18.6	181.6	217.3
Victoria	194.3	14.2	180.9	209.3
Queensland	198.3	16.6	182.9	215.2
South Australia	192.6	12.4	180.8	209.9
Western Australia	191.1	12.5	179.4	207.2
Northern Territory	216.5	11.6	205.6	226.3
Tasmania	197.0	14.6	183.1	214.2

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	196.2	16.9	180.6	213.3
Five Major Capital City Average	194.9	17.0	179.1	212.2
Sydney	197.4	22.0	176.9	218.0
Canberra	198.9	11.9	187.1	217.8
Melbourne	195.3	15.0	181.4	210.0
Brisbane	199.4	17.5	183.4	216.2
Adelaide	192.1	16.5	176.6	209.4
Perth	190.5	13.8	177.6	207.8
Darwin	199.5	15.9	184.5	212.4
Hobart	198.6	15.4	184.4	215.4

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	196.8	14.5	182.9	213.0
NSW / ACT	200.2	17.1	183.9	216.9
Victoria	193.1	13.3	180.4	208.4
Queensland	197.3	15.7	182.4	214.3
South Australia	192.6	12.4	180.8	209.9
Western Australia	191.8	10.5	181.8	206.3
Northern Territory	242.9	5.0	238.2	247.8
Tasmania	196.3	14.3	182.5	213.6

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

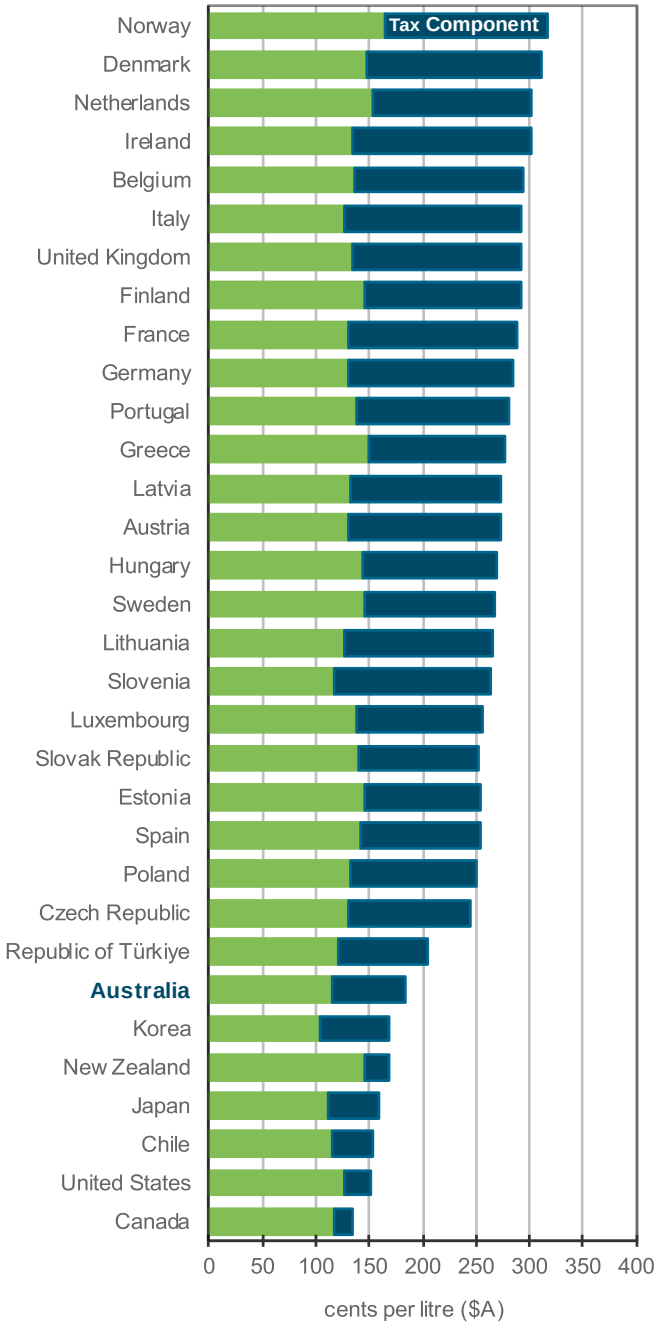
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(3) The National Metropolitan Average price is calculated as the weighted average of the retail diesel prices across each capital city, where the weights are based on the number of vehicles using diesel registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Diesel Prices & Taxes in OECD Countries

September Quarter 2025

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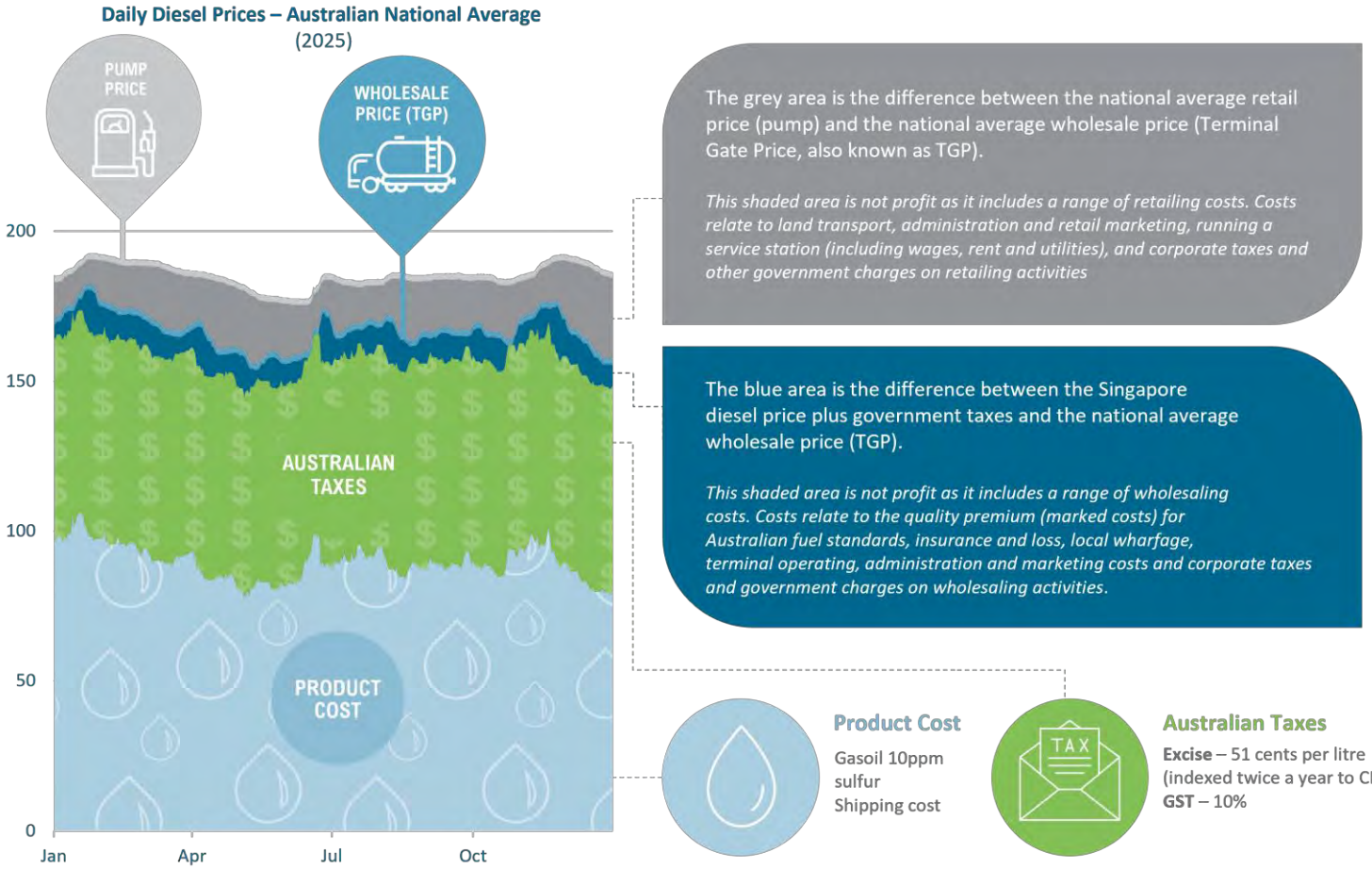
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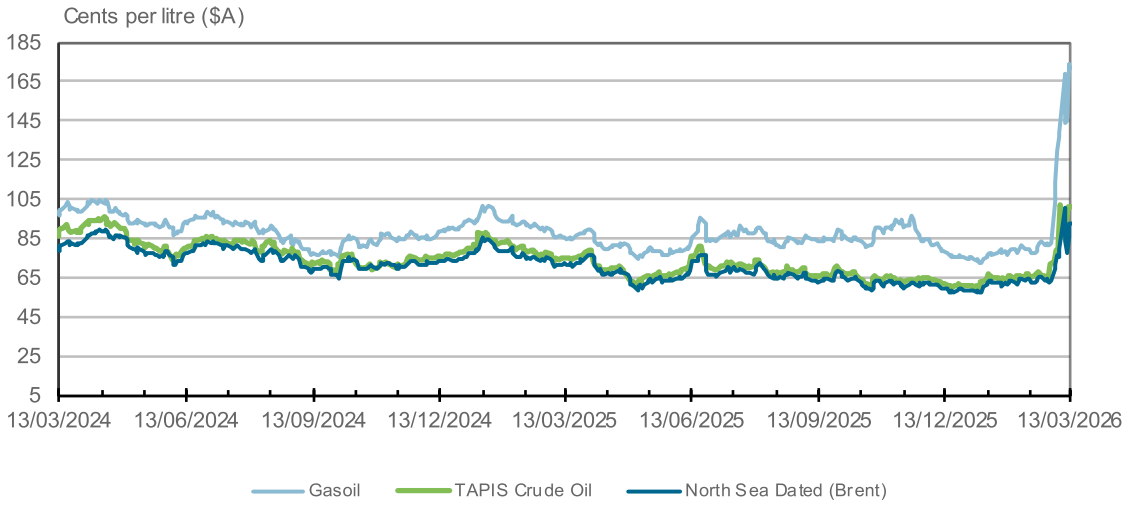
Average Diesel retail price this week: 245.6 cents
Average Diesel wholesale price this week: 227.8 cents

NOTES

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International Market Trends

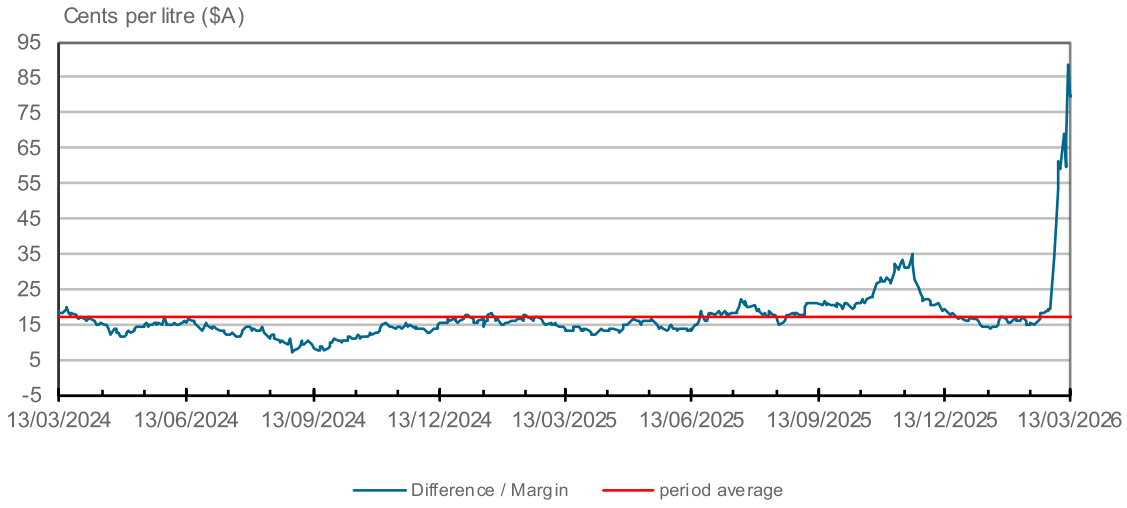
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Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

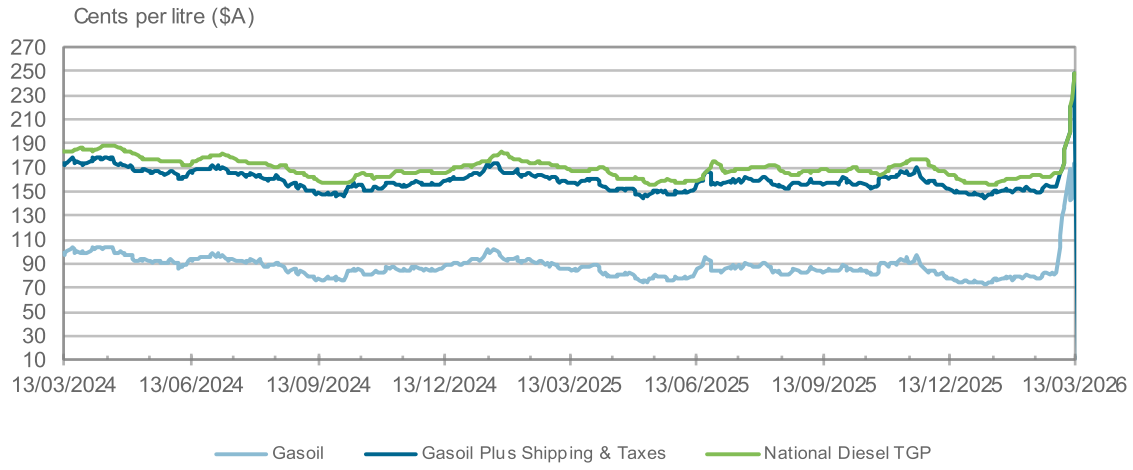
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 13/03/26)	94.0	87.9	160.6
Average: Previous Week (to Friday 06/03/26)	76.6	74.4	124.6
Average: Last 4 Weeks	76.6	73.4	115.5
Average: Last 12 Weeks	67.9	65.3	89.6
Average: Last 12 Months	68.0	65.4	85.4

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Australian Wholesale Market Trends

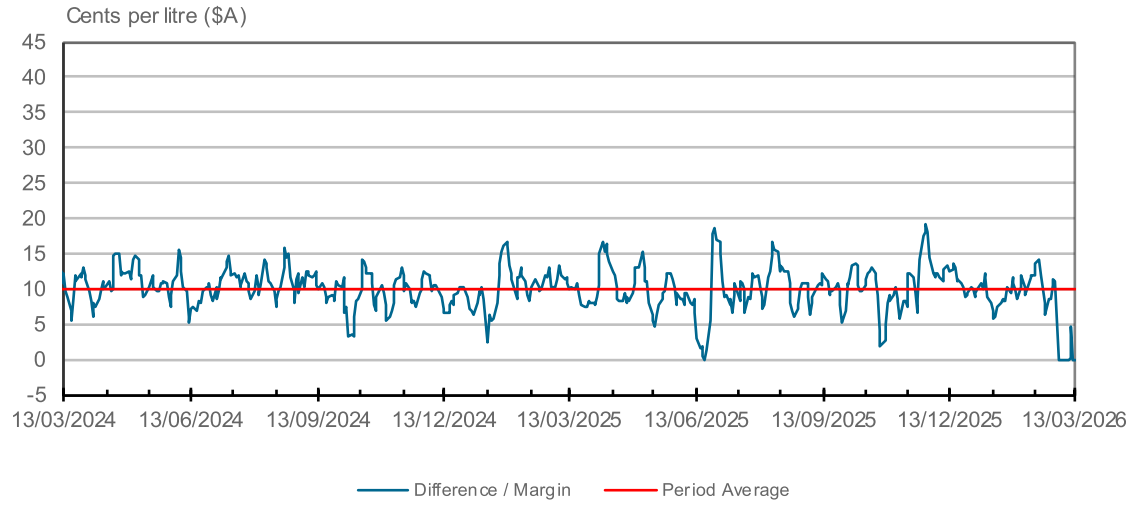
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NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	160.6
Average: Previous Week (to Friday 06/03/26)	124.6
Average: Last 4 Weeks	115.5
Average: Last 12 Weeks	89.6
Average: Last 12 Months	85.4

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	227.8
Average: Previous Week (to Friday 06/03/26)	172.1
Average: Last 4 Weeks	181.6
Average: Last 12 Weeks	166.8
Average: Last 12 Months	166.5

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For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 15 March 2026

DIESEL (cents per litre $A)

	Monday 9 March 2026	Tuesday 10 March 2026	Wednesday 11 March 2026	Thursday 12 March 2026	Friday 13 March 2026
Sydney	200.1	221.2	228.4	243.8	249.4
Melbourne	196.8	218.5	227.1	243.3	249.8
Brisbane	199.2	220.8	228.0	243.4	249.0
Adelaide	198.3	220.7	227.8	243.3	248.9
Perth	198.8	219.6	226.7	242.1	247.8
Darwin	204.5	225.3	232.4	247.9	253.6
Hobart	201.3	217.4	226.5	243.8	250.2

NOTES

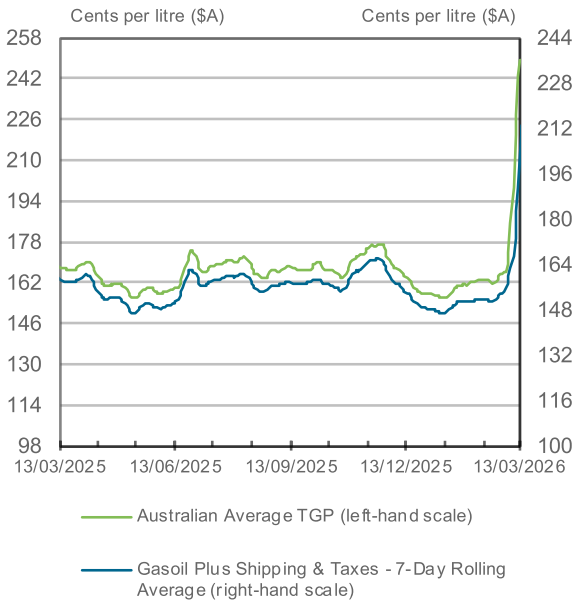
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

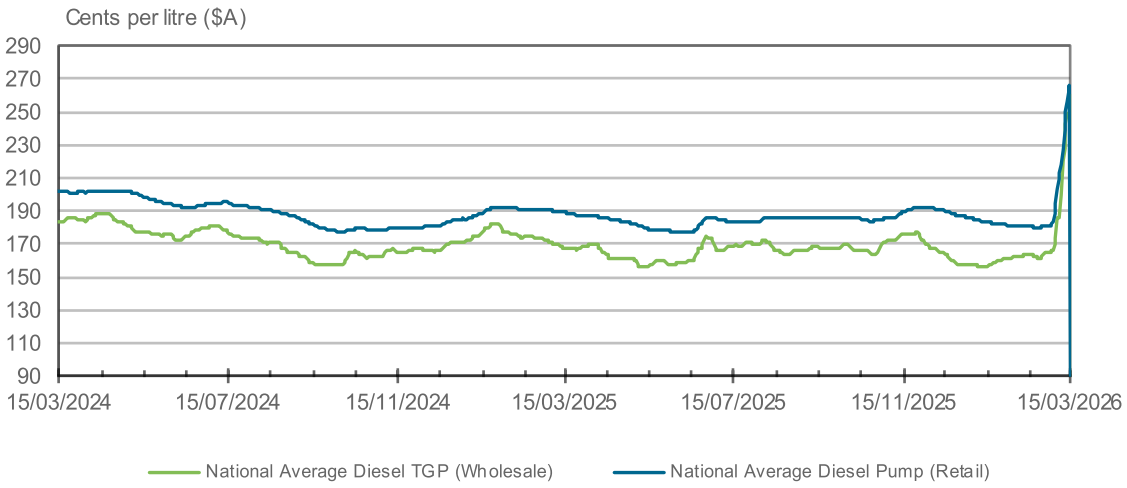
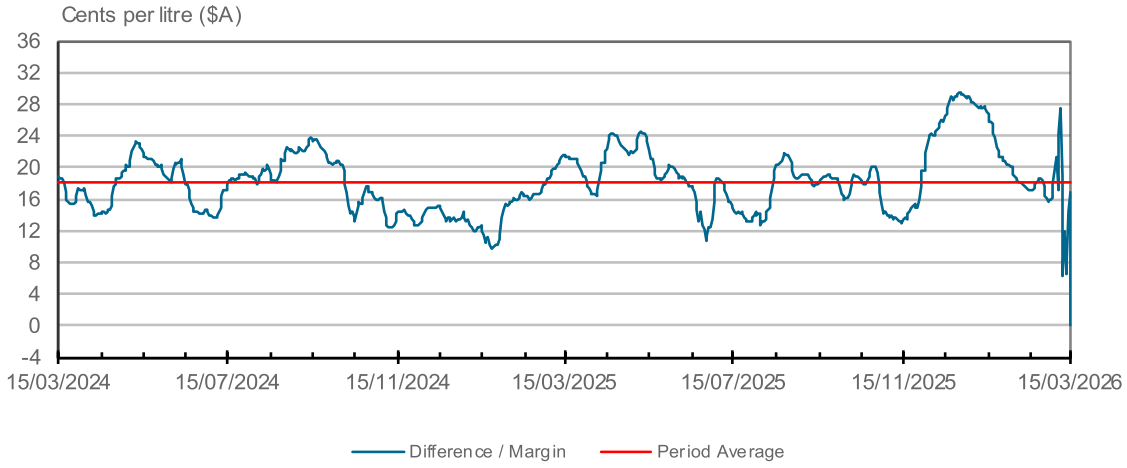


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 13/03/26)	227.8
Average: Last Week (to Friday 06/03/26)	172.1
Average: Last 4 Weeks	181.6
Average: Last 12 Weeks	166.8
Average: Last 12 Months	166.5

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 15/03/26)	245.6
Average: Last Week (to Sunday 08/03/26)	196.5
Average: Last 4 Weeks	200.8
Average: Last 12 Weeks	189.1
Average: Last 12 Months	185.9

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 15 March 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	245.6	49.1	217.9	265.8
NSW / ACT	248.0	48.8	222.3	266.6
Victoria	243.4	49.1	213.4	268.2
Queensland	245.5	47.2	220.1	263.8
South Australia	244.9	52.3	216.3	263.7
Western Australia	244.6	53.5	211.7	265.9
Northern Territory	253.8	37.3	231.8	269.0
Tasmania	244.4	47.4	219.5	263.0

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	245.4	49.2	218.0	265.5
Five Major Capital City Average	245.3	50.4	217.4	265.4
Sydney	247.2	49.8	223.0	265.0
Canberra	246.4	47.5	222.7	264.9
Melbourne	244.1	48.8	214.8	267.8
Brisbane	245.9	46.5	220.6	263.7
Adelaide	245.1	53.0	216.5	265.0
Perth	244.3	53.8	212.4	265.8
Darwin	247.0	47.5	219.7	265.4
Hobart	245.3	46.7	221.4	262.8

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	245.8	49.0	217.9	266.1
NSW / ACT	248.5	48.3	221.8	267.6
Victoria	242.6	49.5	211.8	268.7
Queensland	245.1	47.8	219.7	263.8
South Australia	244.9	52.3	216.3	263.7
Western Australia	244.9	53.1	210.7	265.9
Northern Territory	264.3	21.4	250.4	274.6
Tasmania	243.9	47.6	218.6	263.1

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

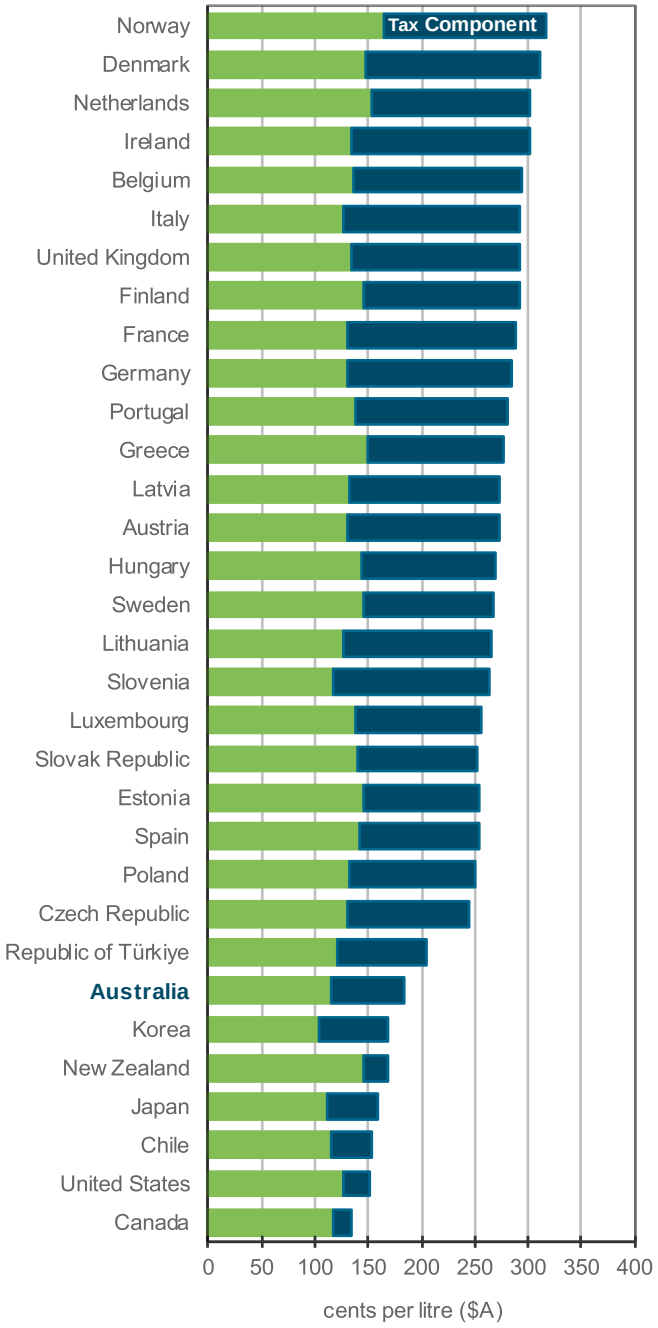
(1) The data for **retail diesel fuel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2)The National Average Retail price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail diesel prices across each capital city, where the weights are based on the number of vehicles using diesel registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 22 March 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 22 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

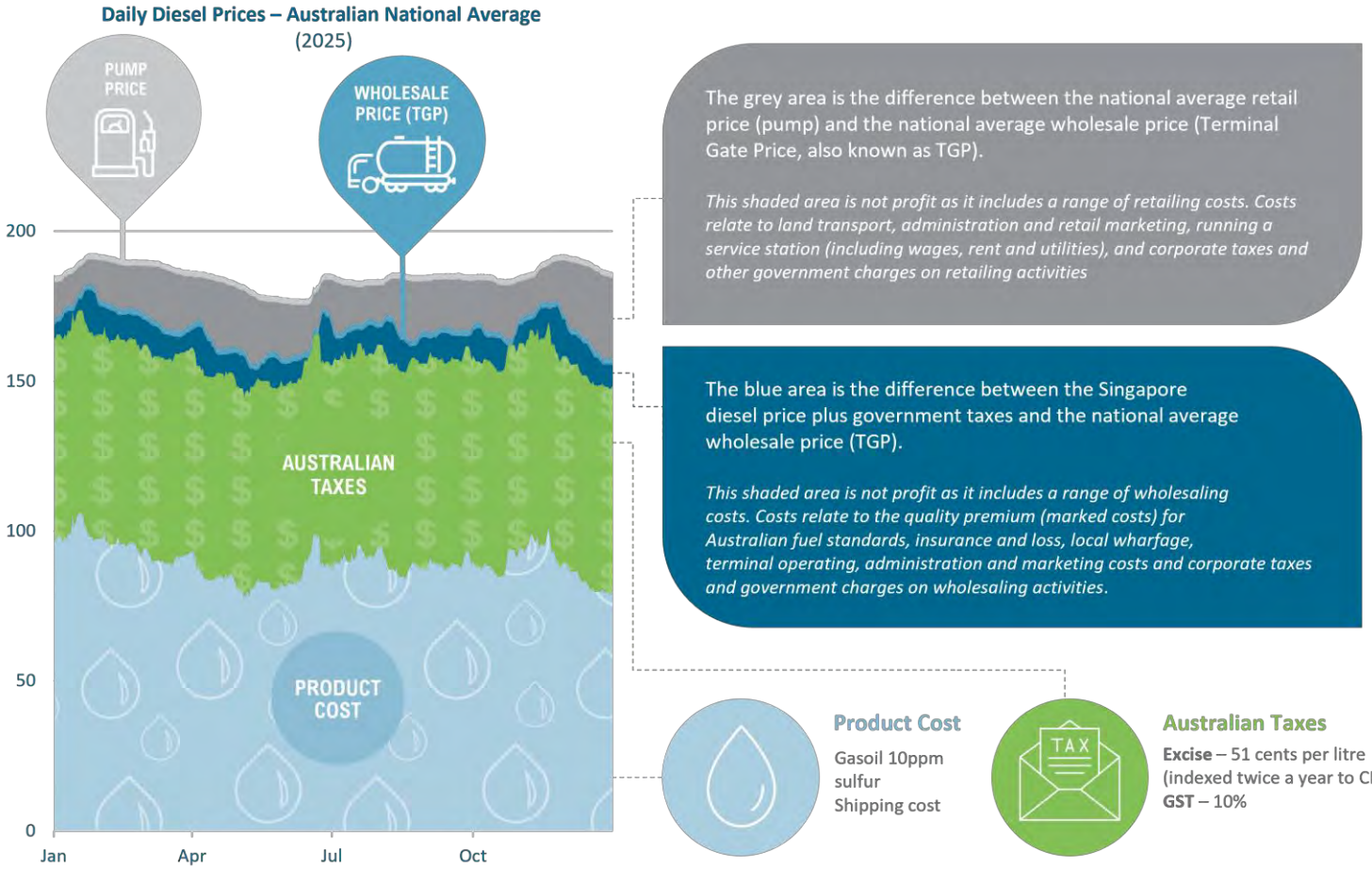
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



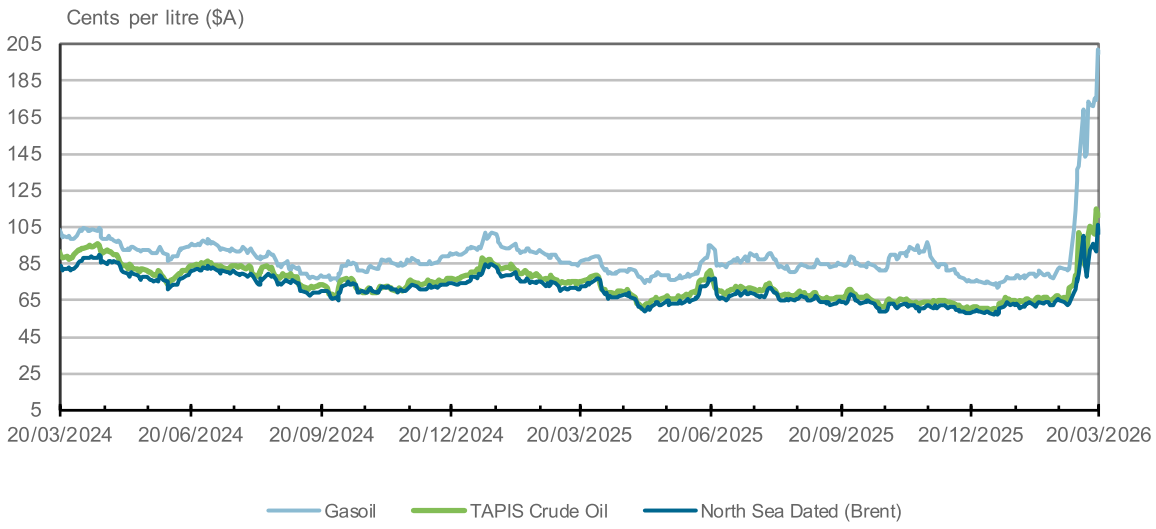
Average Diesel retail price this week: 282.4 cents
Average Diesel wholesale price this week: 271.6 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

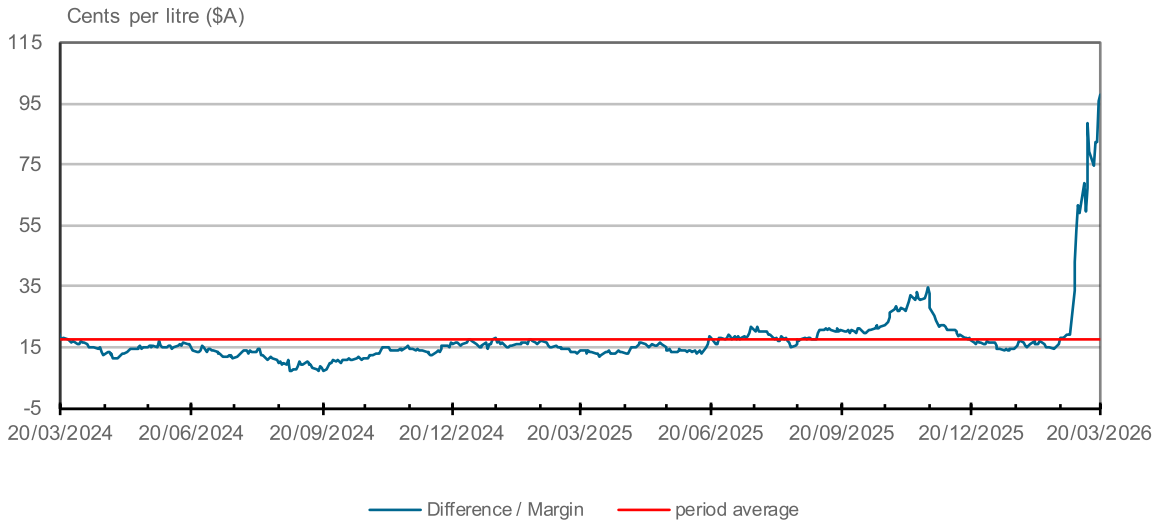
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

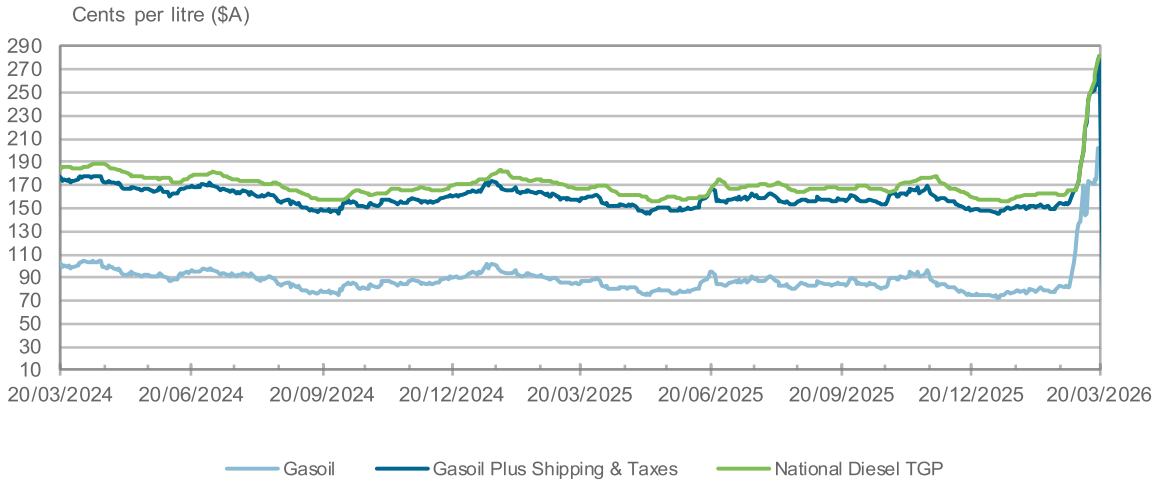
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 20/03/26)	107.1	97.9	184.5
Average: Previous Week (to Friday 13/03/26)	94.0	87.9	160.6
Average: Last 4 Weeks	85.7	80.8	137.9
Average: Last 12 Weeks	71.7	68.5	98.6
Average: Last 12 Months	68.6	65.9	87.4

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Australian Wholesale Market Trends

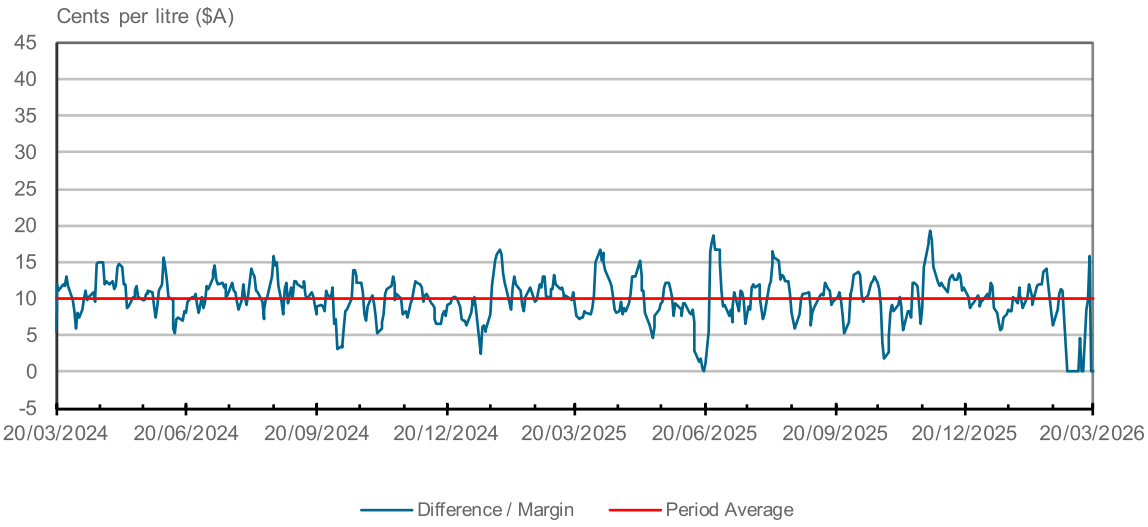
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	184.5
Average: Previous Week (to Friday 13/03/26)	160.6
Average: Last 4 Weeks	137.9
Average: Last 12 Weeks	98.6
Average: Last 12 Months	87.4

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	271.6
Average: Previous Week (to Friday 13/03/26)	227.8
Average: Last 4 Weeks	208.9
Average: Last 12 Weeks	176.2
Average: Last 12 Months	168.5

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Week ended 22 March 2026

DIESEL (cents per litre $A)

	Monday 16 March 2026	Tuesday 17 March 2026	Wednesday 18 March 2026	Thursday 19 March 2026	Friday 20 March 2026
Sydney	260.5	266.7	271.5	278.0	282.8
Melbourne	260.4	266.2	272.2	277.5	280.9
Brisbane	260.1	266.3	271.2	277.7	282.5
Adelaide	260.1	267.2	272.1	278.3	282.2
Perth	258.7	264.6	271.4	278.0	282.7
Darwin	262.3	269.3	276.2	282.7	287.5
Hobart	259.3	269.0	272.3	277.0	283.1

NOTES

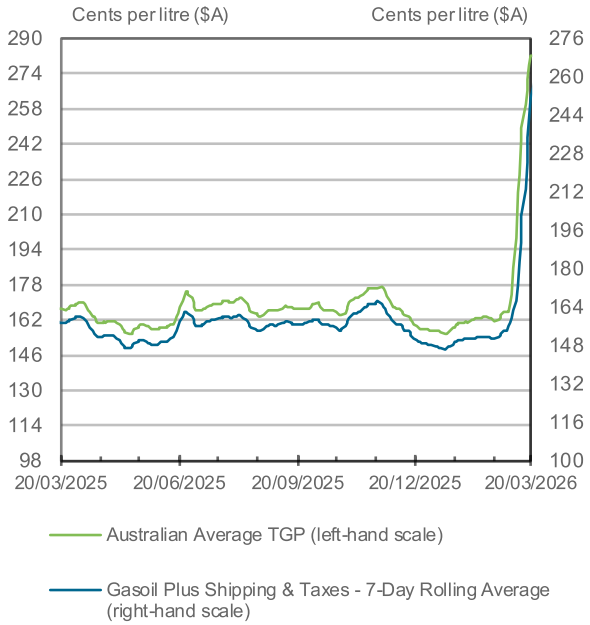
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- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
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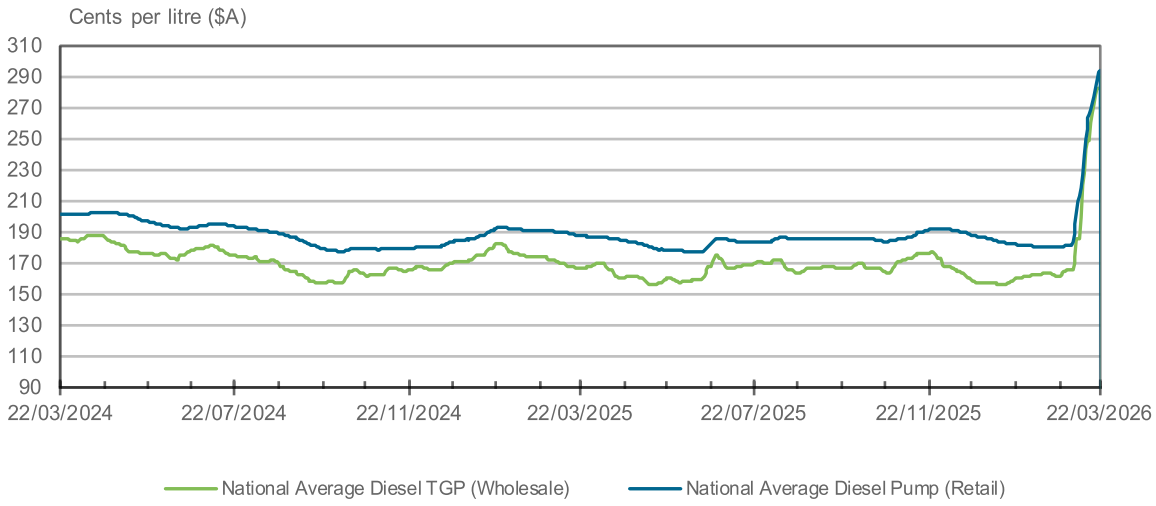
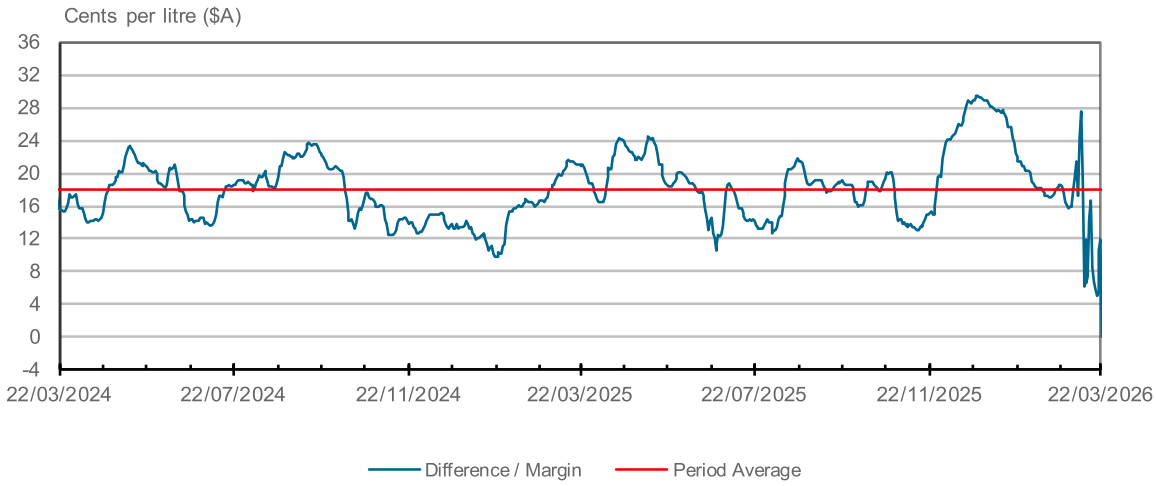


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 20/03/26)	271.6
Average: Last Week (to Friday 13/03/26)	227.8
Average: Last 4 Weeks	208.9
Average: Last 12 Weeks	176.2
Average: Last 12 Months	168.5

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 22/03/26)	282.4
Average: Last Week (to Sunday 15/03/26)	245.6
Average: Last 4 Weeks	226.4
Average: Last 12 Weeks	197.0
Average: Last 12 Months	187.7

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
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- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 22 March 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	282.4	36.8	268.5	294.3
NSW / ACT	283.8	35.8	270.3	294.8
Victoria	282.5	39.1	268.9	294.8
Queensland	282.2	36.7	267.4	294.2
South Australia	281.0	36.1	267.5	292.9
Western Australia	280.9	36.3	267.3	293.8
Northern Territory	283.5	29.7	271.7	293.5
Tasmania	280.8	36.4	264.9	293.1

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	281.4	36.0	267.7	293.5
Five Major Capital City Average	281.1	35.8	267.5	293.4
Sydney	282.1	34.9	269.1	292.8
Canberra	282.5	36.1	267.7	294.5
Melbourne	282.1	38.0	268.5	294.4
Brisbane	281.7	35.8	267.0	293.8
Adelaide	280.6	35.5	266.6	293.6
Perth	279.2	34.9	266.3	292.5
Darwin	281.6	34.6	268.2	292.9
Hobart	279.9	34.6	265.0	291.7

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	283.2	37.4	269.2	295.0
NSW / ACT	284.8	36.3	271.1	295.9
Victoria	283.0	40.4	269.4	295.2
Queensland	282.7	37.6	267.9	294.7
South Australia	281.0	36.1	267.5	292.9
Western Australia	283.1	38.2	268.7	295.5
Northern Territory	286.5	22.2	277.0	294.3
Tasmania	281.2	37.3	264.8	293.8

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

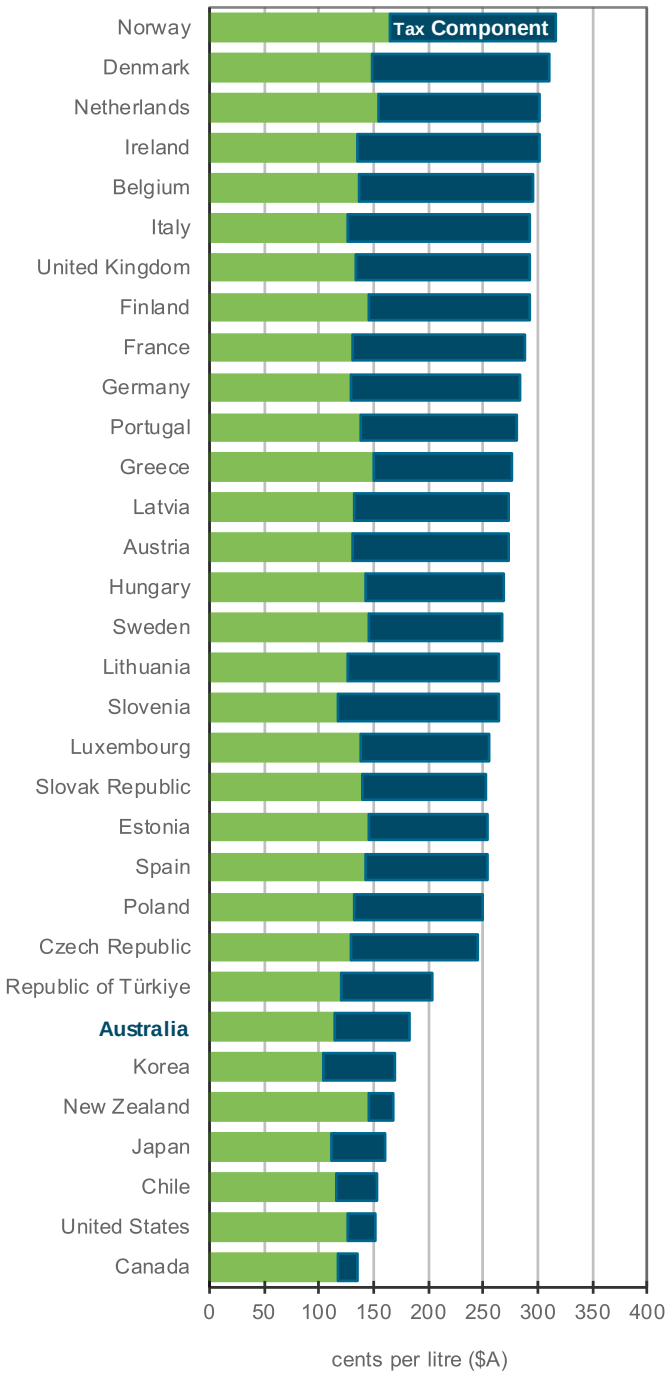
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Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

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Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 29 March 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 29 March 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
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Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

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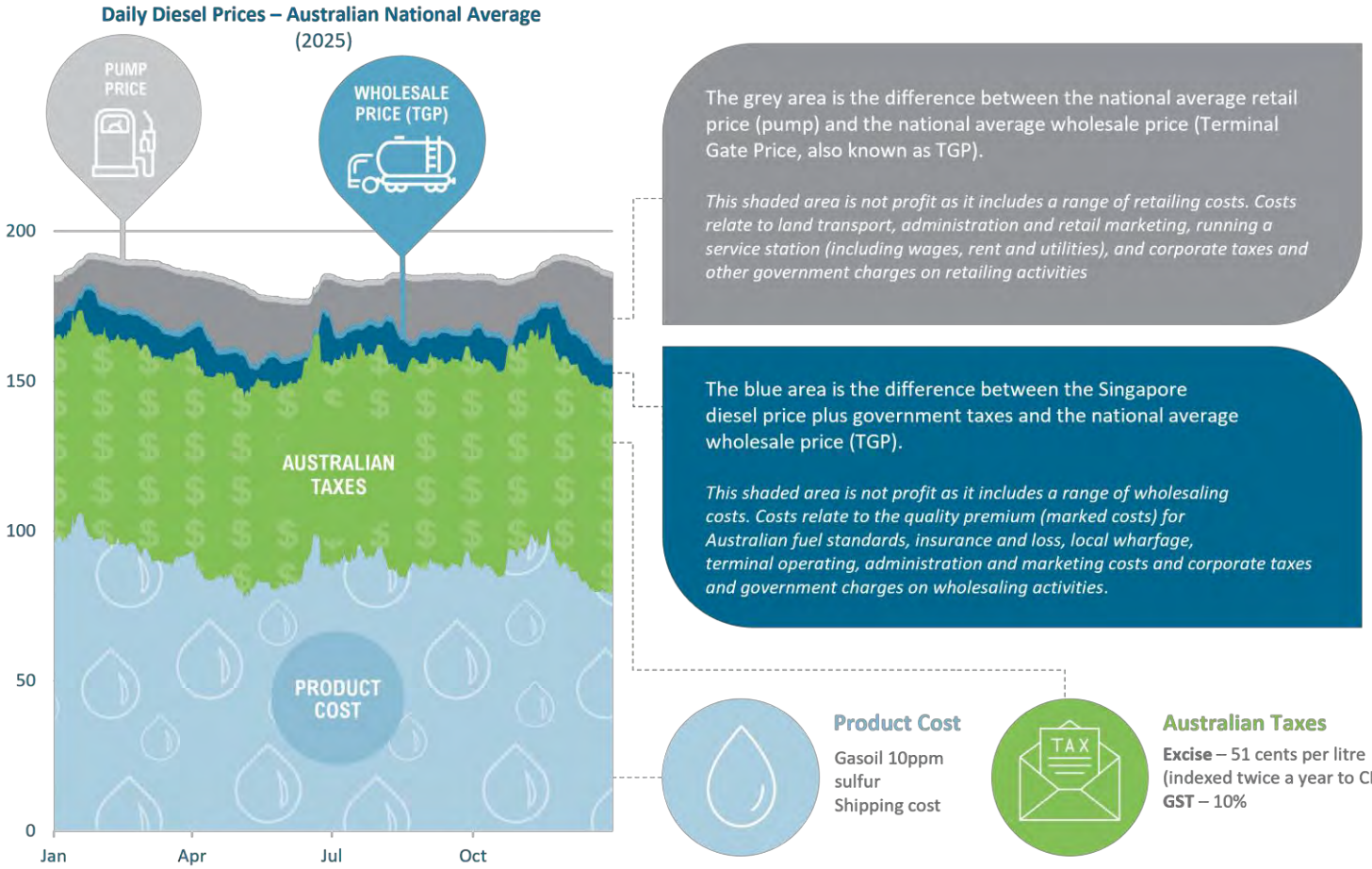
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Understanding Movements in Key Diesel Price Indicators

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The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



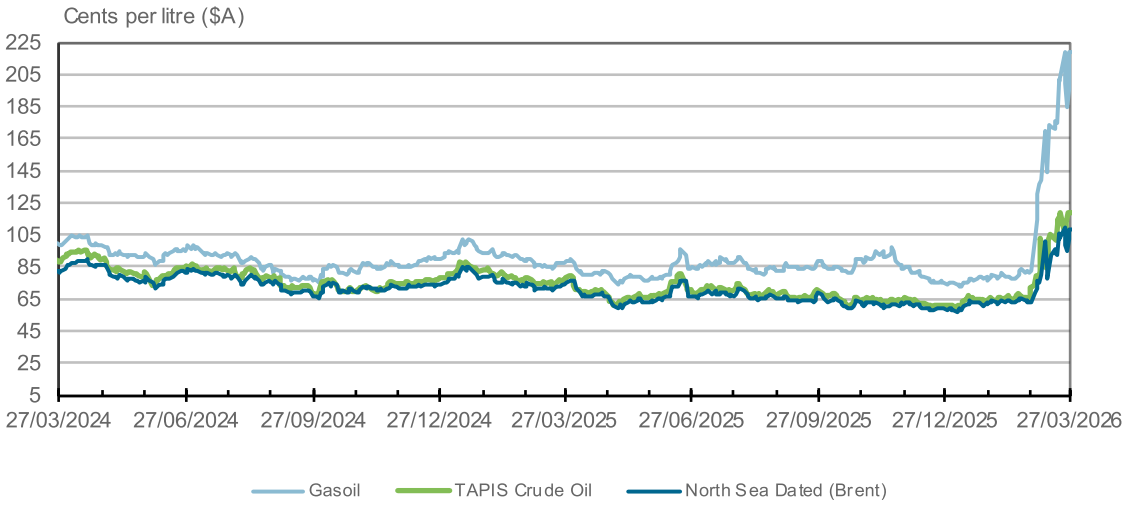
Average Diesel retail price this week: 310.0 cents
Average Diesel wholesale price this week: 301.7 cents

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International Market Trends

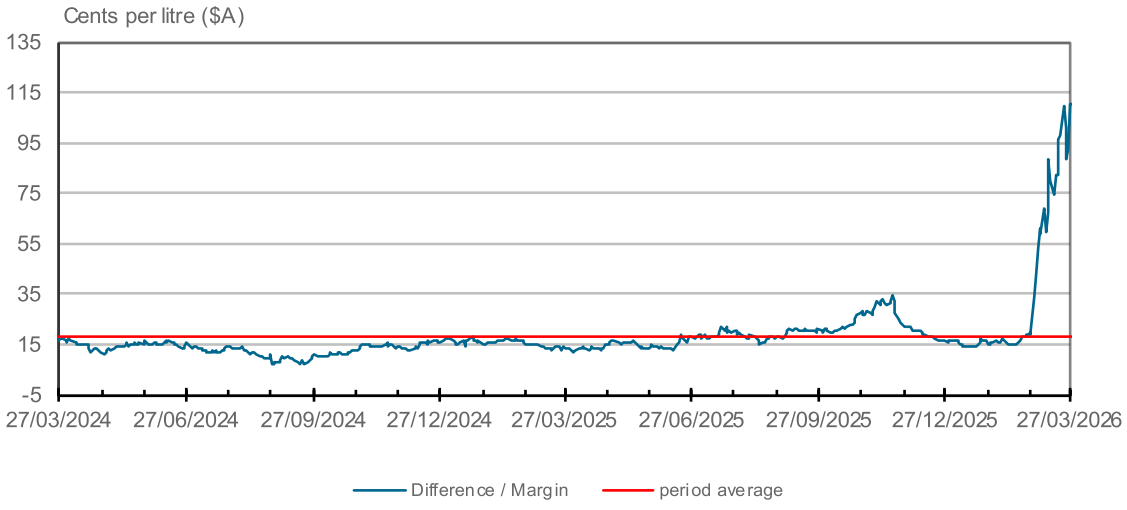
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



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Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

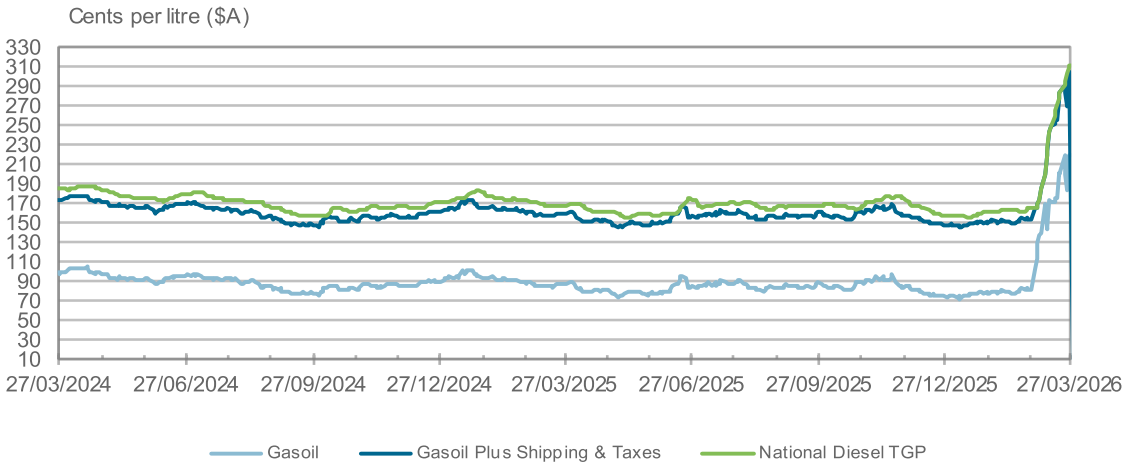
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 27/03/26)	112.2	102.8	203.3
Average: Previous Week (to Friday 20/03/26)	107.1	97.9	184.5
Average: Last 4 Weeks	97.5	90.8	168.3
Average: Last 12 Weeks	75.9	72.1	109.3
Average: Last 12 Months	69.4	66.5	89.7

PLEASE NOTE

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Australian Wholesale Market Trends

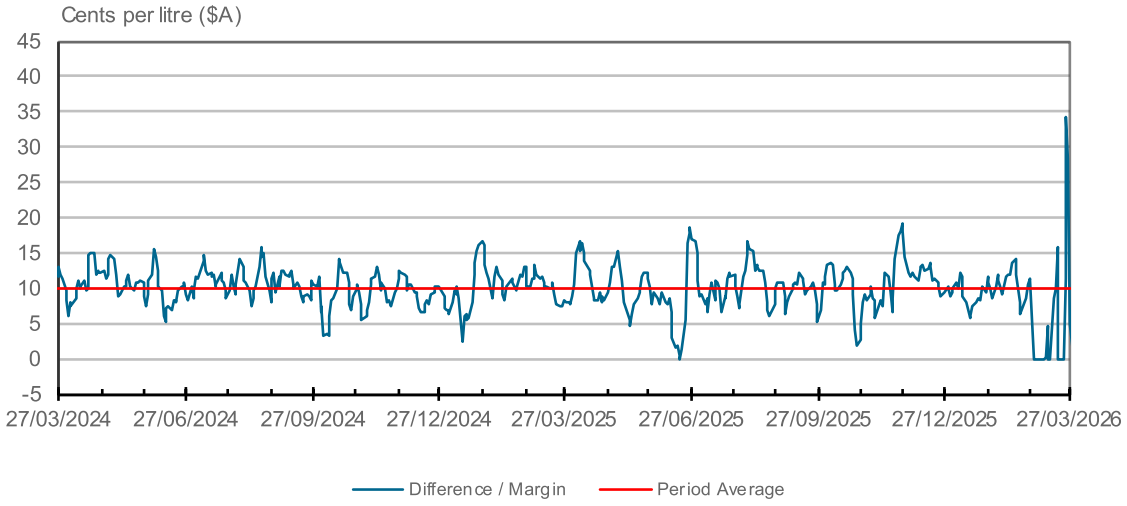
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	203.3
Average: Previous Week (to Friday 20/03/26)	184.5
Average: Last 4 Weeks	168.3
Average: Last 12 Weeks	109.3
Average: Last 12 Months	89.7

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	301.7
Average: Previous Week (to Friday 20/03/26)	271.6
Average: Last 4 Weeks	243.3
Average: Last 12 Weeks	188.2
Average: Last 12 Months	171.1

PLEASE NOTE

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For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 29 March 2026

DIESEL (cents per litre $A)

	Monday 23 March 2026	Tuesday 24 March 2026	Wednesday 25 March 2026	Thursday 26 March 2026	Friday 27 March 2026
Sydney	291.3	295.4	303.6	309.7	311.1
Melbourne	290.3	295.1	302.9	309.1	310.5
Brisbane	291.0	295.1	303.6	309.5	310.8
Adelaide	290.0	294.1	302.6	308.7	310.1
Perth	290.0	294.1	302.4	308.4	309.7
Darwin	294.8	299.4	307.7	313.8	315.1
Hobart	289.8	296.2	302.9	309.0	310.3

NOTES

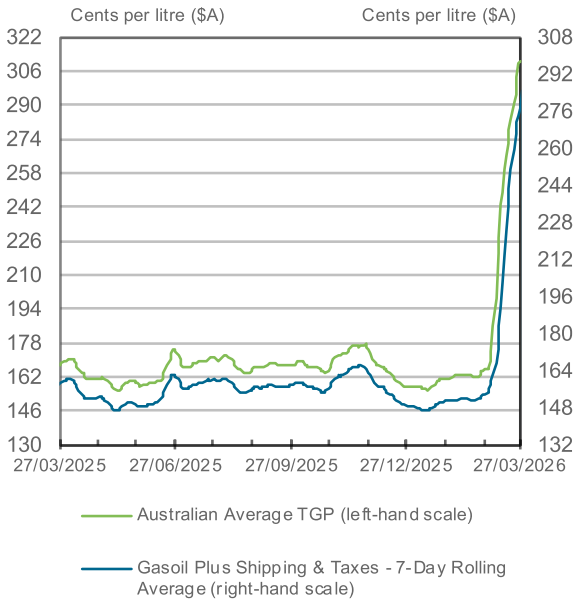
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

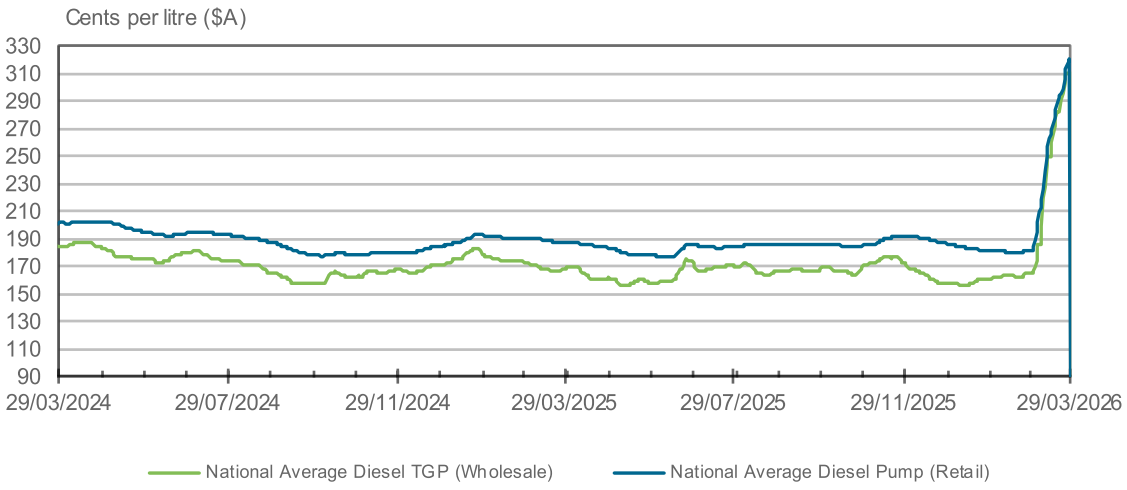
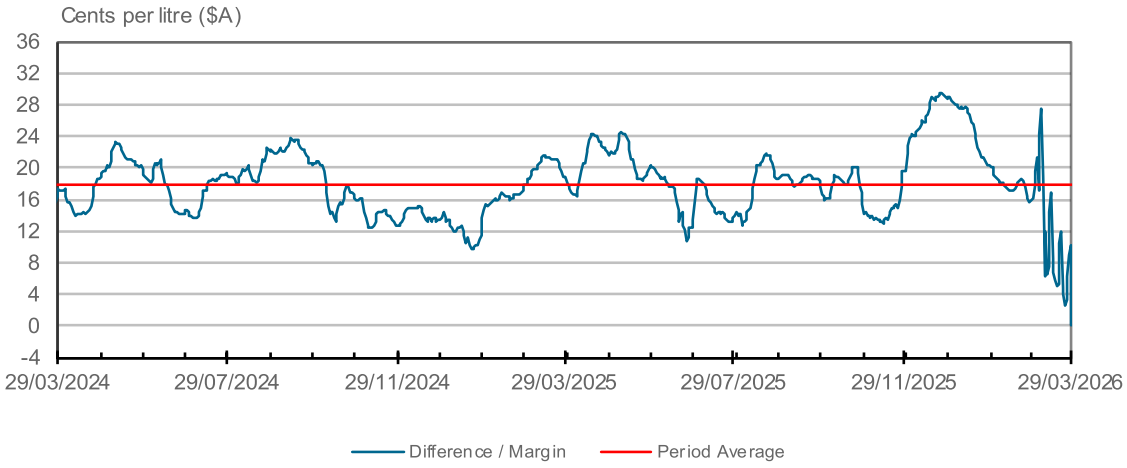


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 27/03/26)	301.7
Average: Last Week (to Friday 20/03/26)	271.6
Average: Last 4 Weeks	243.3
Average: Last 12 Weeks	188.2
Average: Last 12 Months	171.1

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 29/03/26)	310.0
Average: Last Week (to Sunday 22/03/26)	282.4
Average: Last 4 Weeks	258.6
Average: Last 12 Weeks	207.3
Average: Last 12 Months	190.1

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 29 March 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	310.0	27.6	295.4	320.9
NSW / ACT	311.4	27.6	296.4	322.0
Victoria	308.9	26.4	294.9	320.5
Queensland	310.8	28.6	295.6	321.6
South Australia	311.3	30.3	295.7	323.1
Western Australia	307.3	26.4	294.4	317.7
Northern Territory	306.8	23.3	291.1	317.1
Tasmania	310.5	29.7	295.6	319.9

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	308.7	27.3	294.1	320.1
Five Major Capital City Average	308.5	27.4	294.1	320.3
Sydney	309.1	27.0	294.2	320.3
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Perth	305.4	26.2	293.0	316.3
Darwin	308.0	26.4	288.4	320.4
Hobart	307.8	27.9	293.7	317.1

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	311.1	27.9	296.5	321.5
NSW / ACT	312.8	28.0	297.7	323.1
Victoria	308.7	25.7	295.3	319.2
Queensland	311.3	28.6	296.4	321.8
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For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

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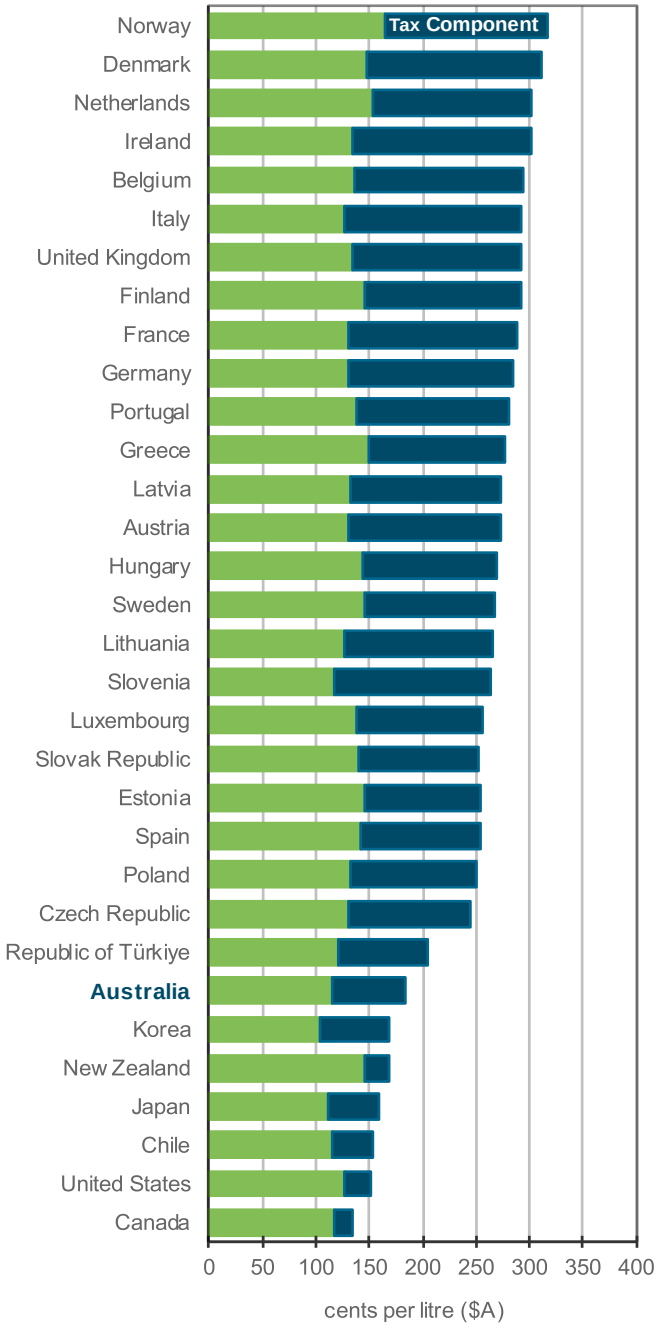
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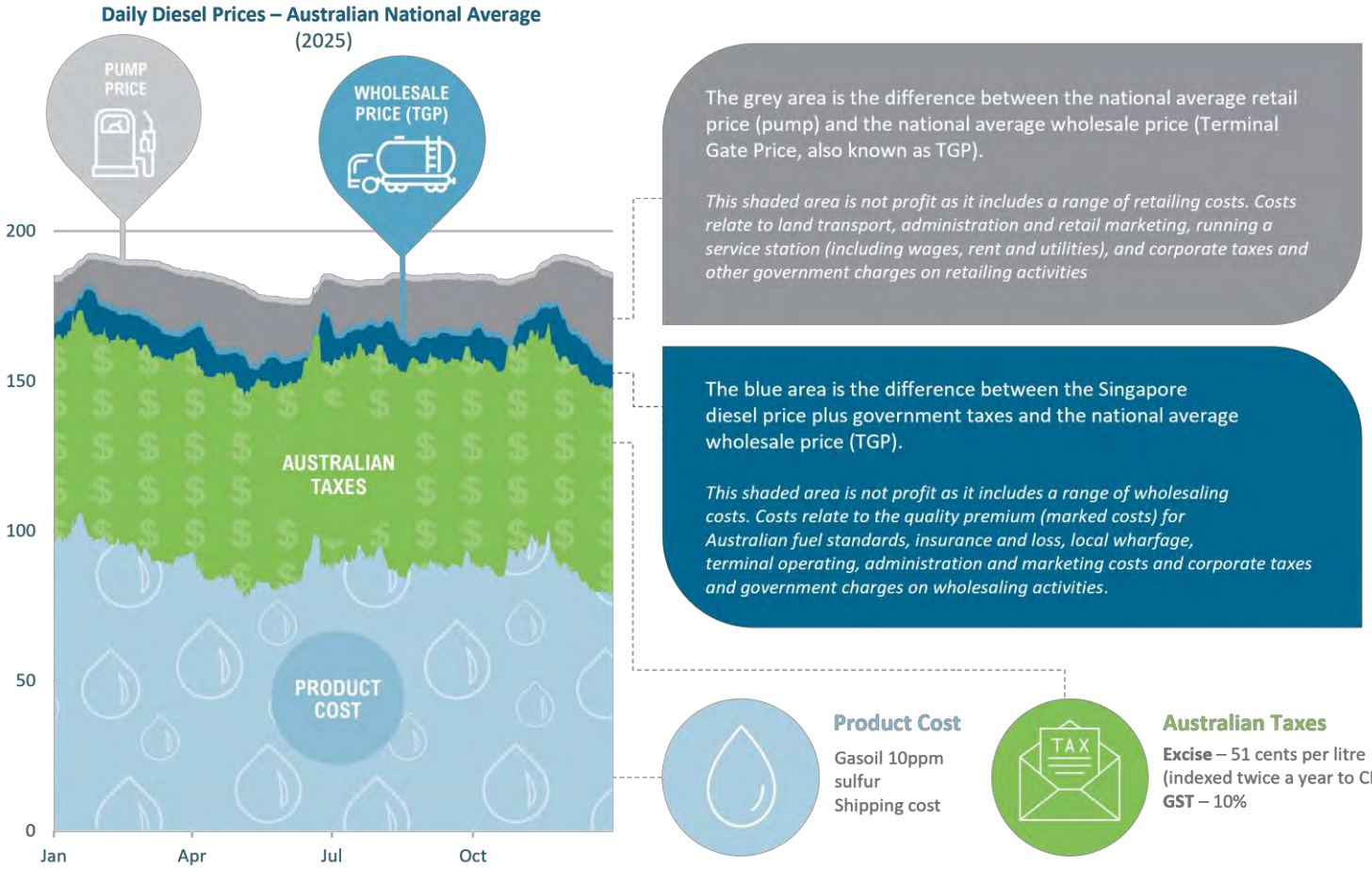
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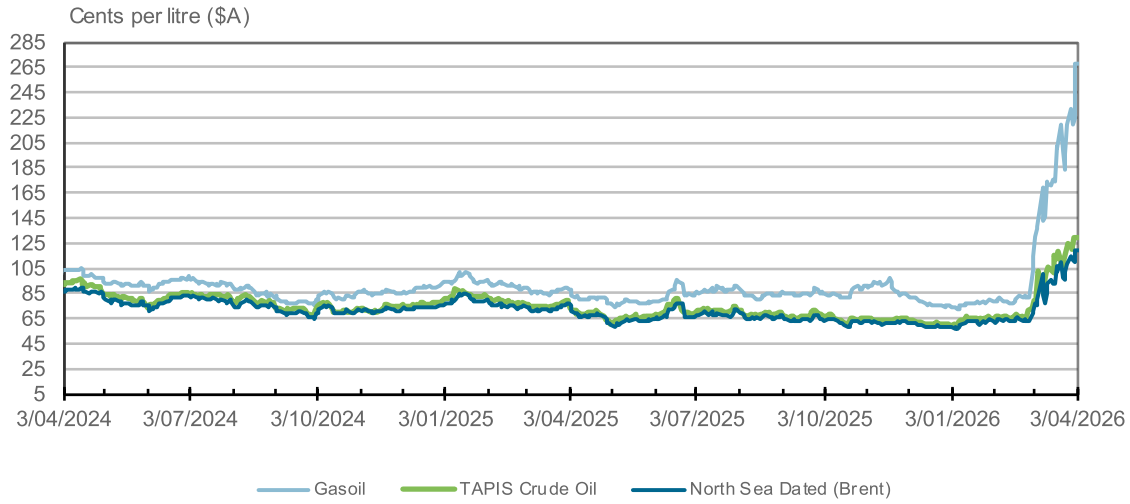
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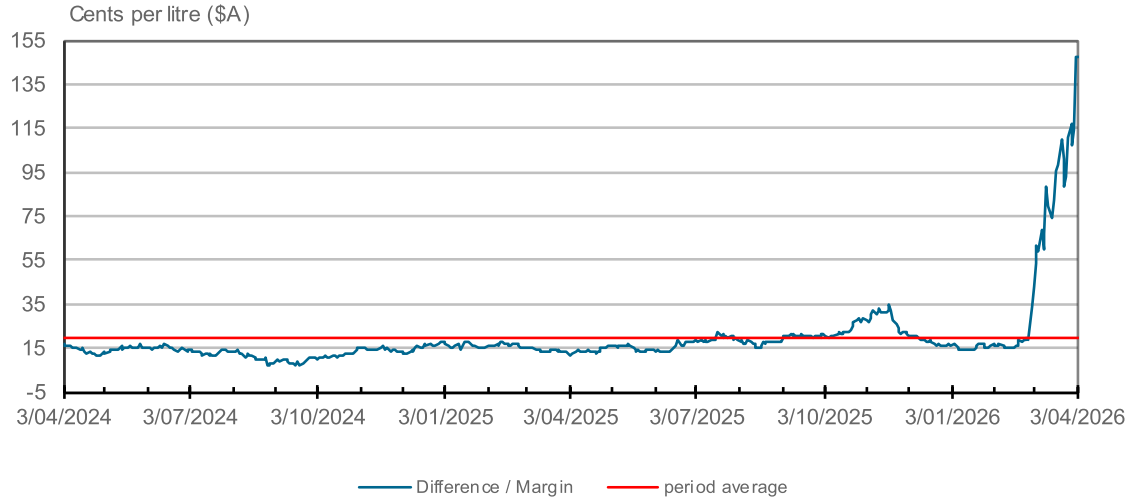
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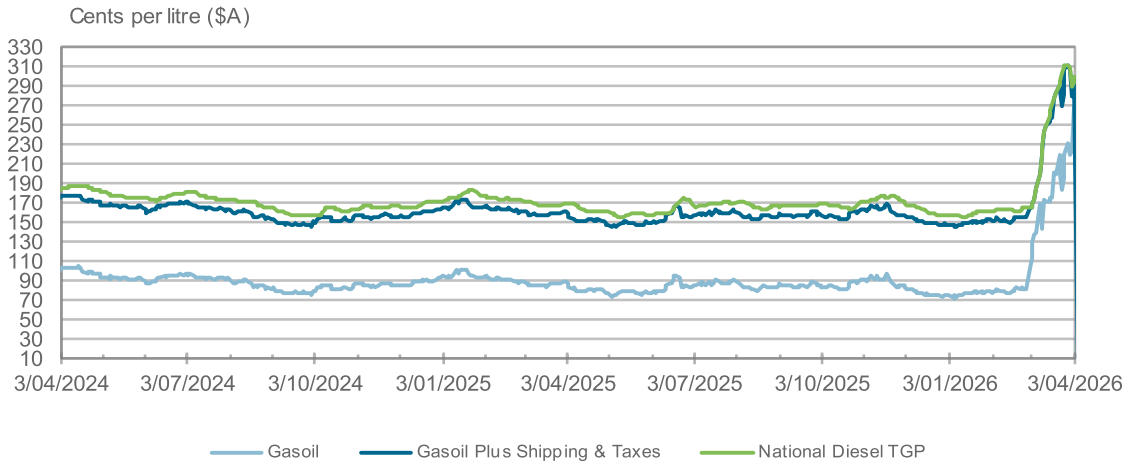
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Australian Wholesale Market Trends

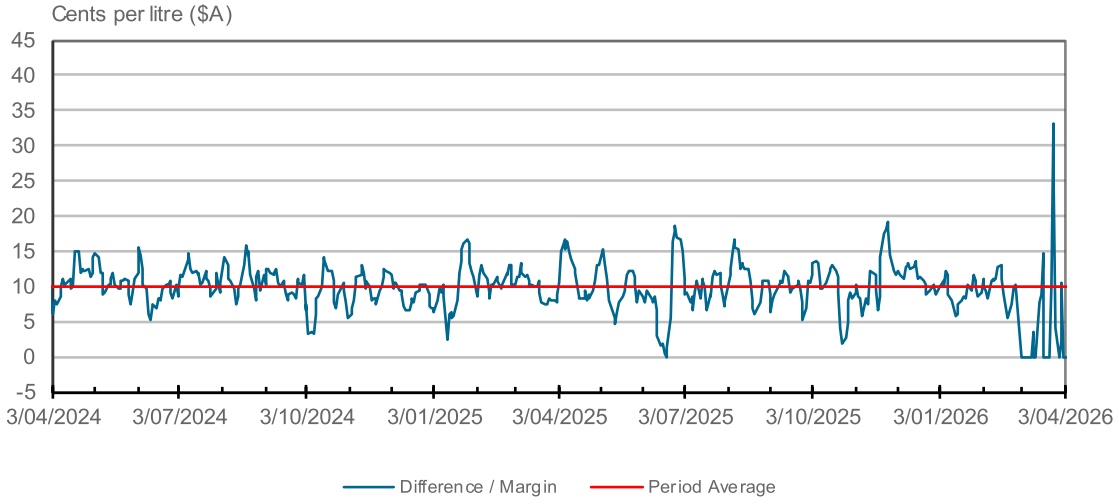
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 03/04/26)	235.2
Average: Previous Week (to Friday 27/03/26)	203.3
Average: Last 4 Weeks	193.8
Average: Last 12 Weeks	121.3
Average: Last 12 Months	92.0

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 03/04/26)	300.1
Average: Previous Week (to Friday 27/03/26)	301.7
Average: Last 4 Weeks	275.3
Average: Last 12 Weeks	200.2
Average: Last 12 Months	173.6

PLEASE NOTE

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For each market segment, a range of costs would need to be deducted to determine actual profits.
For example, ***at the wholesale level,*** *a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 5 April 2026

DIESEL (cents per litre $A)

	Monday 30 March 2026	Tuesday 31 March 2026	Wednesday 1 April 2026	Thursday 2 April 2026	Friday 3 April 2026
Sydney	311.2	308.9	289.6	293.5	300.5
Melbourne	311.3	309.6	290.5	293.5	299.0
Brisbane	310.9	308.5	289.4	293.0	299.9
Adelaide	310.4	308.1	288.8	292.6	299.5
Perth	310.0	306.5	287.2	290.5	297.9
Darwin	315.4	313.0	293.9	297.2	306.7
Hobart	311.3	313.6	288.1	291.8	295.8

NOTES

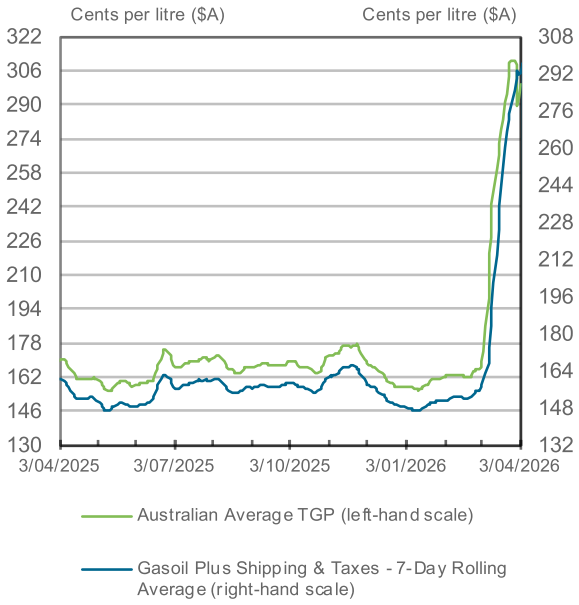
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

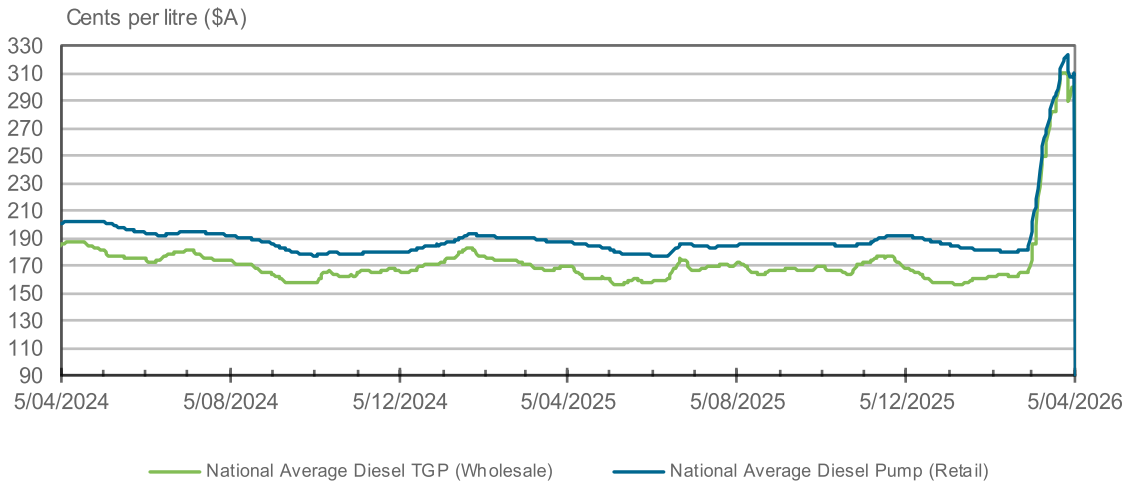
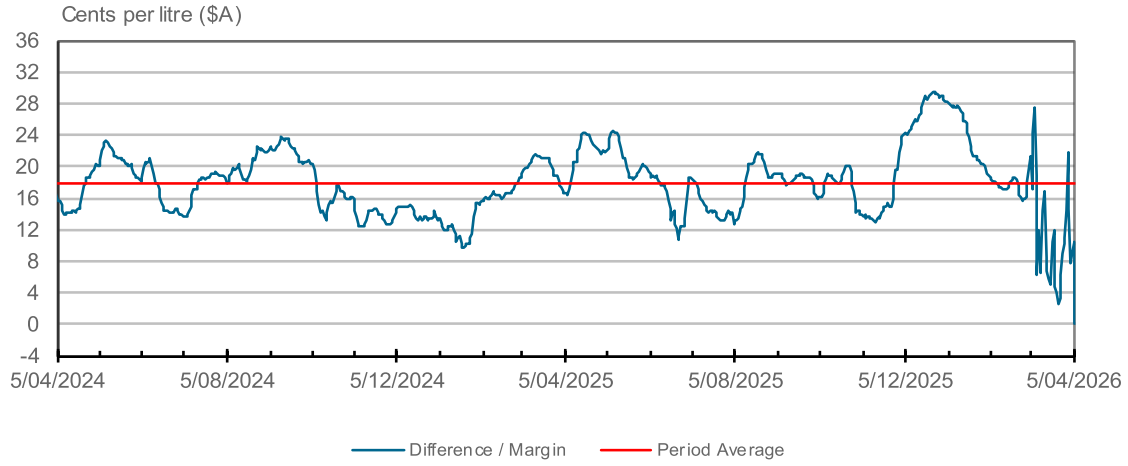


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 03/04/26)	300.1
Average: Last Week (to Friday 27/03/26)	301.7
Average: Last 4 Weeks	275.3
Average: Last 12 Weeks	200.2
Average: Last 12 Months	173.6

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 05/04/26)	312.7
Average: Last Week (to Sunday 29/03/26)	310.0
Average: Last 4 Weeks	287.7
Average: Last 12 Weeks	218.0
Average: Last 12 Months	192.5

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 5 April 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	312.7	2.7	307.1	322.9
NSW / ACT	314.1	2.7	309.3	323.3
Victoria	312.4	3.5	305.6	323.5
Queensland	312.3	1.5	306.8	323.1
South Australia	313.1	1.8	306.1	325.5
Western Australia	311.9	4.6	306.6	320.6
Northern Territory	312.5	5.7	307.9	319.2
Tasmania	309.7	-0.8	302.9	322.0

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	310.3	1.6	303.8	322.0
Five Major Capital City Average	310.0	1.5	303.2	322.3
Sydney	310.6	1.5	304.8	321.7
Canberra	308.5	-0.6	301.2	320.9
Melbourne	311.8	2.8	303.8	324.5
Brisbane	310.2	-0.1	303.9	322.8
Adelaide	308.8	-0.1	300.1	324.4
Perth	309.0	3.6	302.6	318.4
Darwin	309.5	1.5	302.3	322.3
Hobart	306.1	-1.7	298.7	319.1

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	314.6	3.5	309.8	323.7
NSW / ACT	316.2	3.4	312.1	324.4
Victoria	313.0	4.3	307.8	322.2
Queensland	314.3	3.0	309.6	323.5
South Australia	313.1	1.8	306.1	325.5
Western Australia	315.8	6.0	311.5	323.7
Northern Territory	317.2	12.2	312.2	322.2
Tasmania	311.5	-0.3	304.9	323.4

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

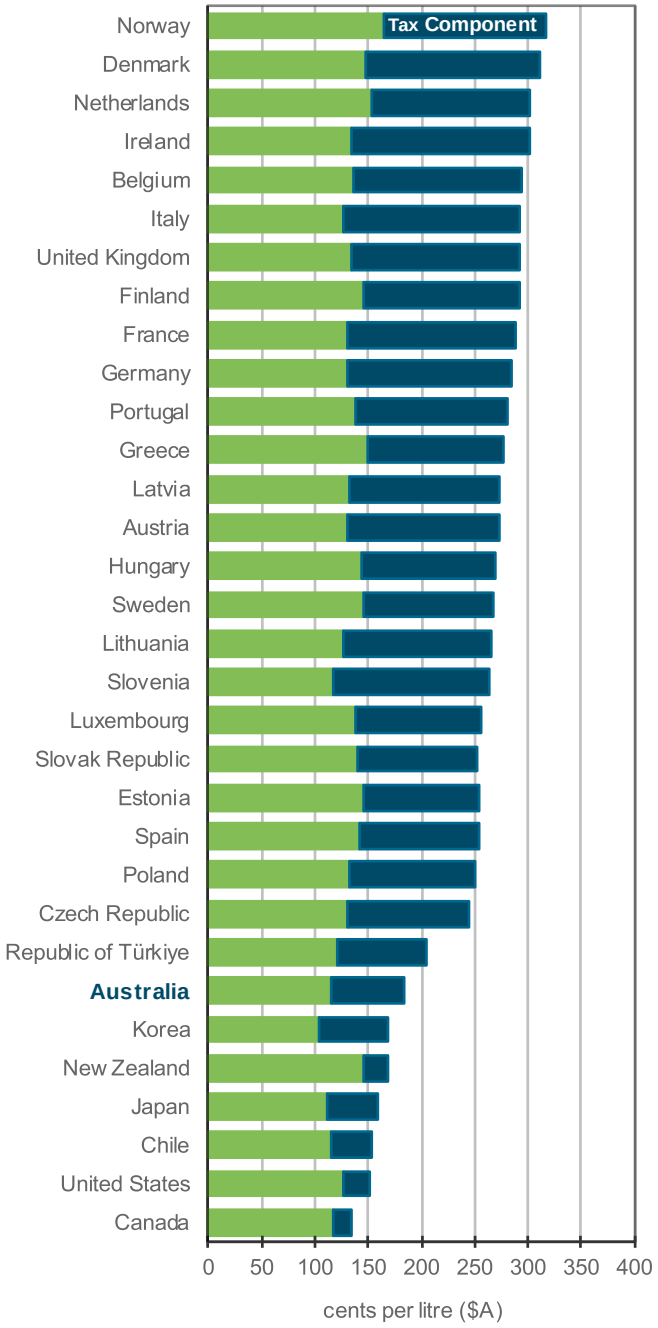
(1) The data for **retail diesel fuel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2)The National Average Retail price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.
(3) The National Metropolitan Average price is calculated as the weighted average of the retail diesel prices across each capital city, where the weights are based on the number of vehicles using diesel registered in each city.
(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 12 April 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 12 April 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

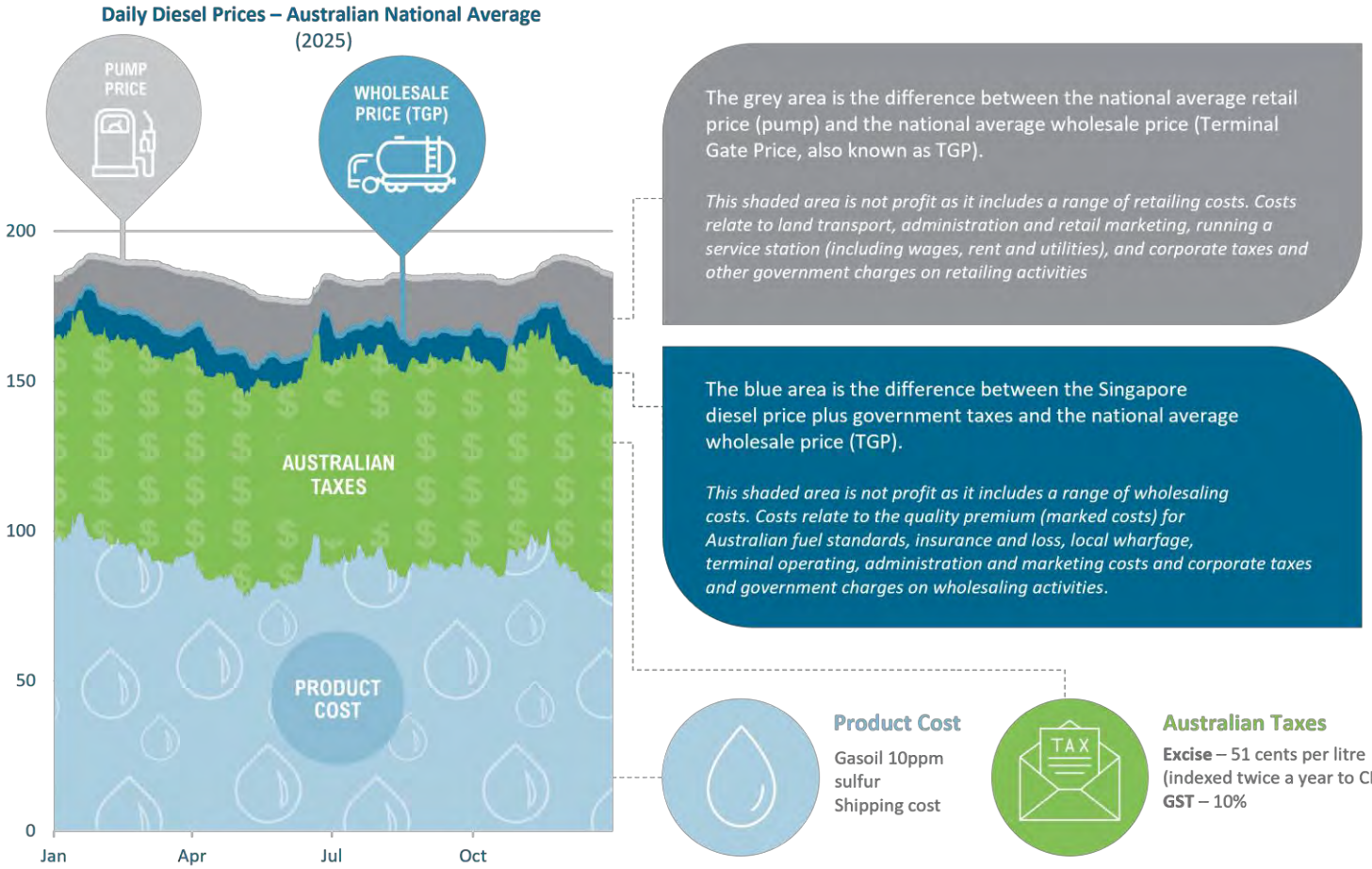
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



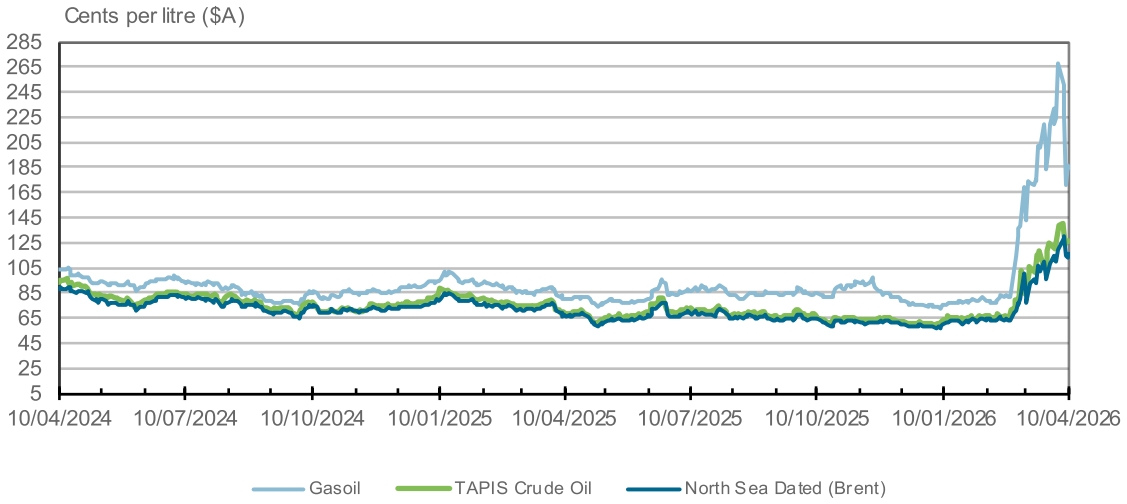
Average Diesel retail price this week: 319.0 cents
Average Diesel wholesale price this week: 313.7 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

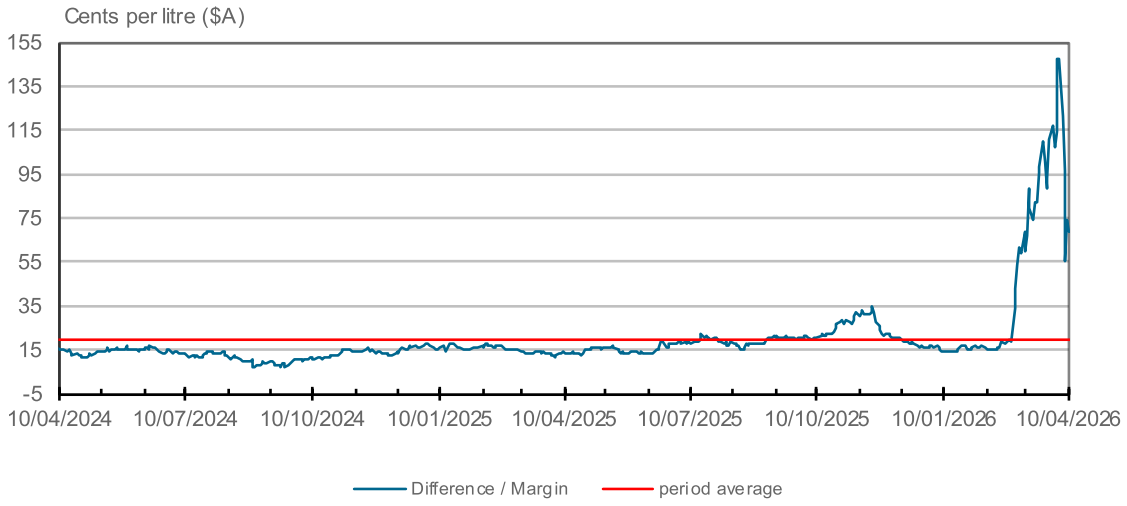
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

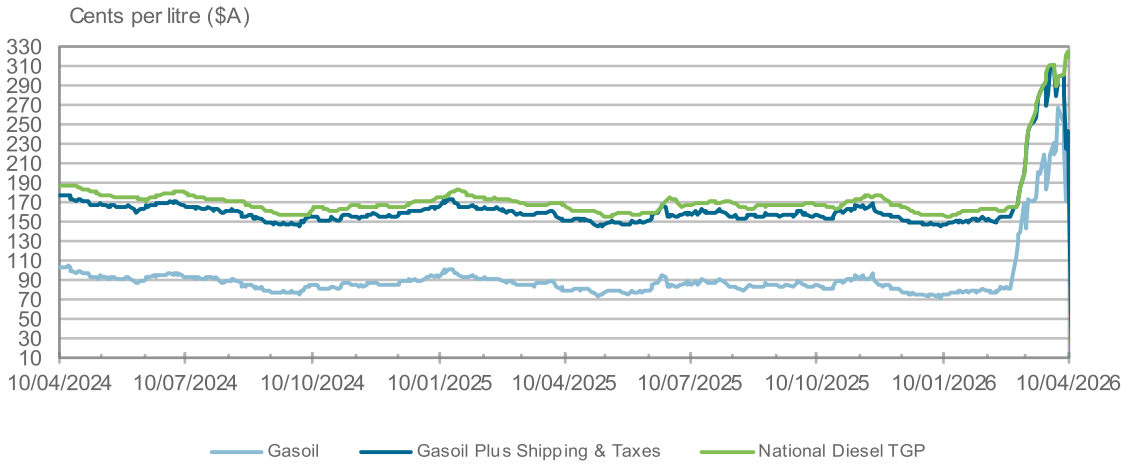
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 10/04/26)	130.2	120.9	204.1
Average: Previous Week (to Friday 03/04/26)	123.5	114.1	235.2
Average: Last 4 Weeks	117.9	108.7	205.3
Average: Last 12 Weeks	86.3	81.4	132.5
Average: Last 12 Months	71.3	68.1	94.4

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Australian Wholesale Market Trends

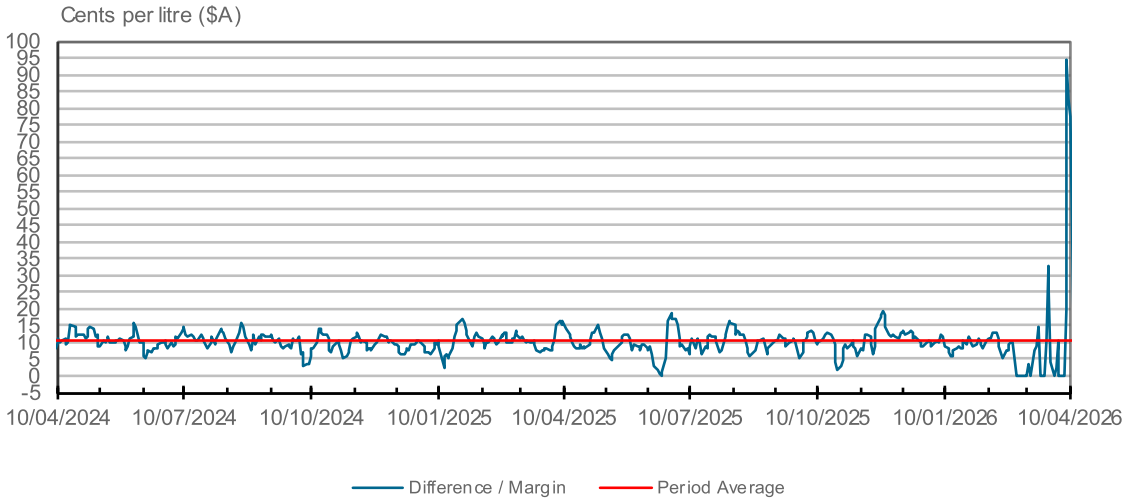
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National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
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Average: Previous Week (to Friday 03/04/26)	235.2
Average: Last 4 Weeks	205.3
Average: Last 12 Weeks	132.5
Average: Last 12 Months	94.4

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 10/04/26)	313.7
Average: Previous Week (to Friday 03/04/26)	300.1
Average: Last 4 Weeks	296.8
Average: Last 12 Weeks	213.3
Average: Last 12 Months	176.4

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Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 12 April 2026

DIESEL (cents per litre $A)

	Monday 6 April 2026	Tuesday 7 April 2026	Wednesday 8 April 2026	Thursday 9 April 2026	Friday 10 April 2026
Sydney	302.4	302.6	321.8	326.6	319.0
Melbourne	300.9	301.1	320.5	326.7	320.2
Brisbane	301.9	302.0	321.2	326.1	318.5
Adelaide	301.5	301.7	320.6	326.0	319.0
Perth	299.9	300.1	319.0	323.8	316.5
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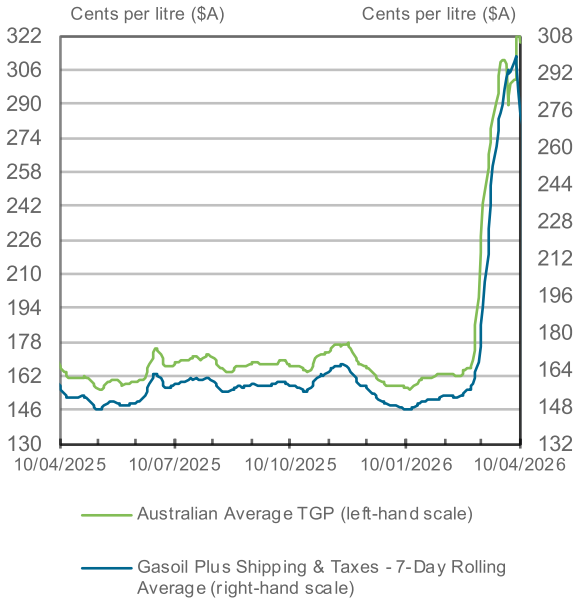
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- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
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Australian Retail Market Trends For Diesel

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Average Retail Diesel Price versus Average Wholesale Diesel Price

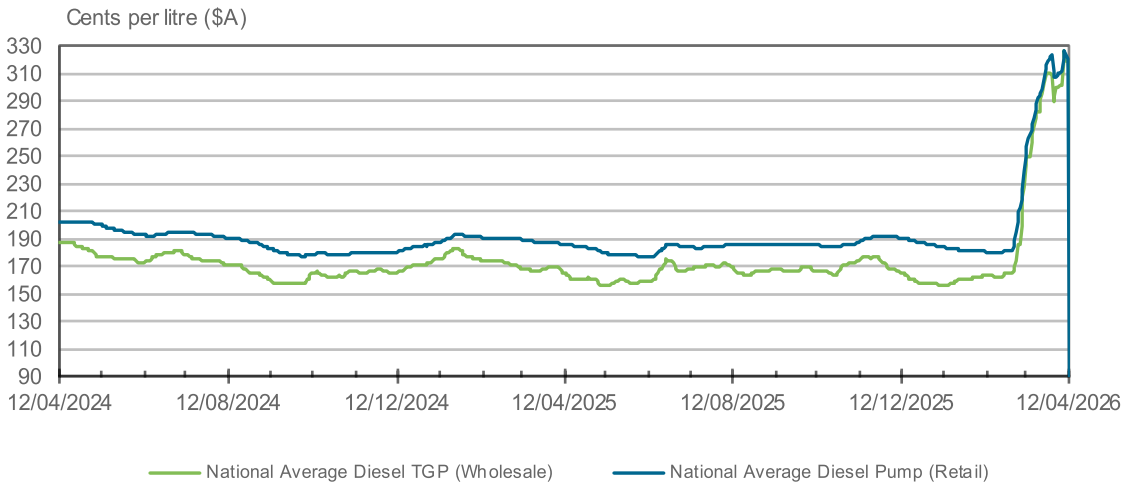
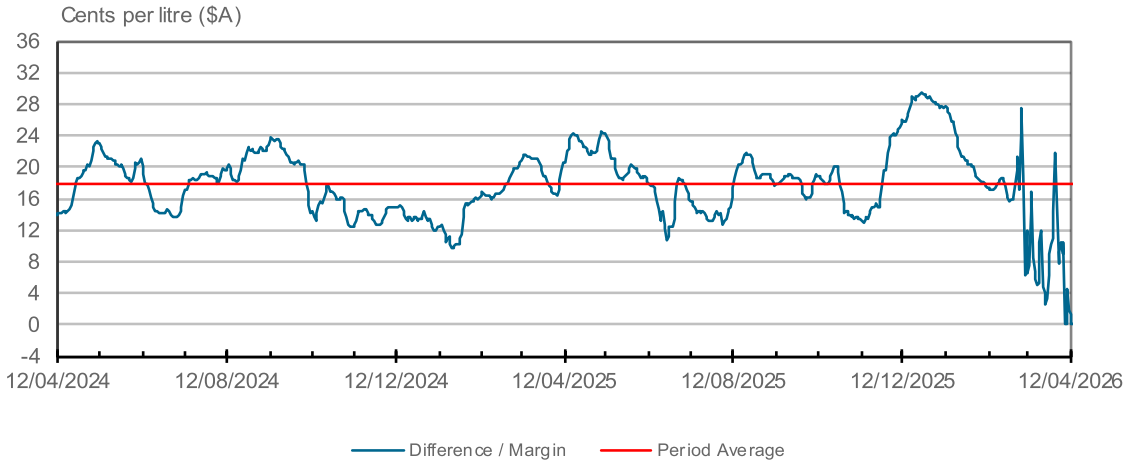


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 10/04/26)	313.7
Average: Last Week (to Friday 03/04/26)	300.1
Average: Last 4 Weeks	296.8
Average: Last 12 Weeks	213.3
Average: Last 12 Months	176.4

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 12/04/26)	319.0
Average: Last Week (to Sunday 05/04/26)	312.7
Average: Last 4 Weeks	306.0
Average: Last 12 Weeks	229.3
Average: Last 12 Months	195.0

PLEASE NOTE

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- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 12 April 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	319.0	6.3	310.4	326.0
NSW / ACT	318.9	4.8	311.5	325.2
Victoria	318.5	6.1	310.6	326.5
Queensland	319.2	6.9	309.6	326.1
South Australia	320.9	7.8	309.7	328.6
Western Australia	318.3	6.4	309.9	324.9
Northern Territory	322.3	9.8	314.5	328.2
Tasmania	320.1	10.4	307.3	327.9

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	317.1	6.8	308.5	325.3
Five Major Capital City Average	317.1	7.1	308.2	325.6
Sydney	316.0	5.4	308.3	323.2
Canberra	317.7	9.2	309.1	327.1
Melbourne	317.9	6.1	310.3	326.9
Brisbane	318.3	8.1	308.2	326.6
Adelaide	318.2	9.4	307.6	328.3
Perth	315.4	6.4	306.7	323.0
Darwin	319.3	9.8	309.6	328.4
Hobart	316.6	10.5	304.6	325.8

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	320.5	5.9	312.0	326.5
NSW / ACT	320.6	4.4	313.4	326.2
Victoria	319.1	6.1	311.0	325.9
Queensland	320.0	5.7	310.9	325.6
South Australia	320.9	7.8	309.7	328.6
Western Australia	322.1	6.3	314.0	327.5
Northern Territory	327.0	9.8	322.1	330.4
Tasmania	321.8	10.3	308.6	328.9

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

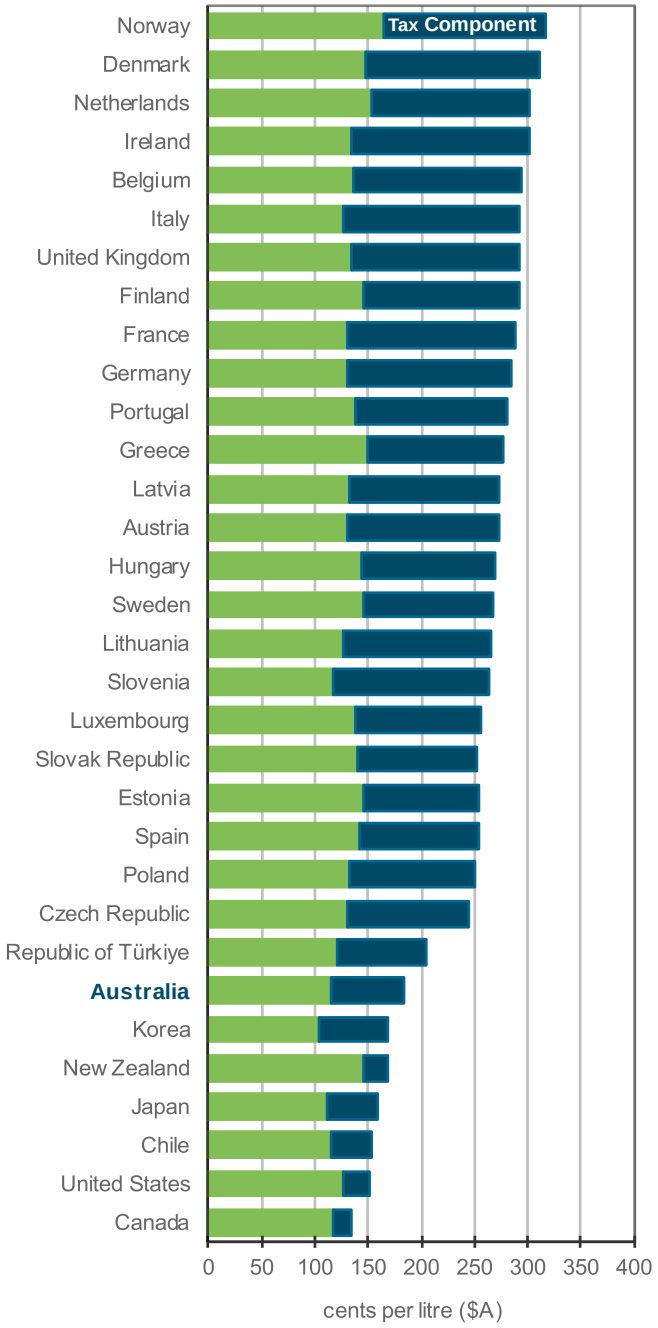
(1) The data for **retail diesel fuel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
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(4) The Five Major Capital City Average is the unweighted average of the prices for Sydney, Melbourne, Brisbane, Adelaide and Perth.
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(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
(9) Weekly Change is the change compared with the Weekly Average last week.
For more information on data methodology, please see the AIP Website (www.aip.com.au/pricing/retail.htm).

Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist



WEEKLY DIESEL PRICES REPORT

Week ending 19 April 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 19 April 2026**

For more detailed information on:

Pricing Facts – see
https://www.aip.com.au/facts-about-prices

Terminal Gate Prices (wholesale) – see
https://aip.com.au/pricing/terminal-gate-prices

Pump Prices (retail) – see
https://aip.com.au/pricing/pump-prices

International Fuel Prices – see
https://aip.com.au/pricing/international-prices/international-market-watch

In the AIP Weekly Diesel Prices Report:

- the data for international crude oil and diesel prices is supplied by Argus Media – see **www.argusmedia.com/**.
- the data for wholesale diesel prices is based on market data published by AIP member companies (BP, Viva Energy Australia, Mobil and Ampol) – see **www.aip.com.au**.
- the data for retail diesel prices is based on available market data supplied by MotorMouth – see **www.motormouth.com.au**.

Should you have any questions about the material in this report, please contact AIP at **aip@aip.com.au.**

This report has been prepared by ORIMA Research Pty Ltd on behalf of AIP. Whilst AIP has taken due care in ensuring the accuracy of the information or material in this report, the report is made available for general use only and is provided without any express or implied warranty as to its accuracy, completeness or currency.

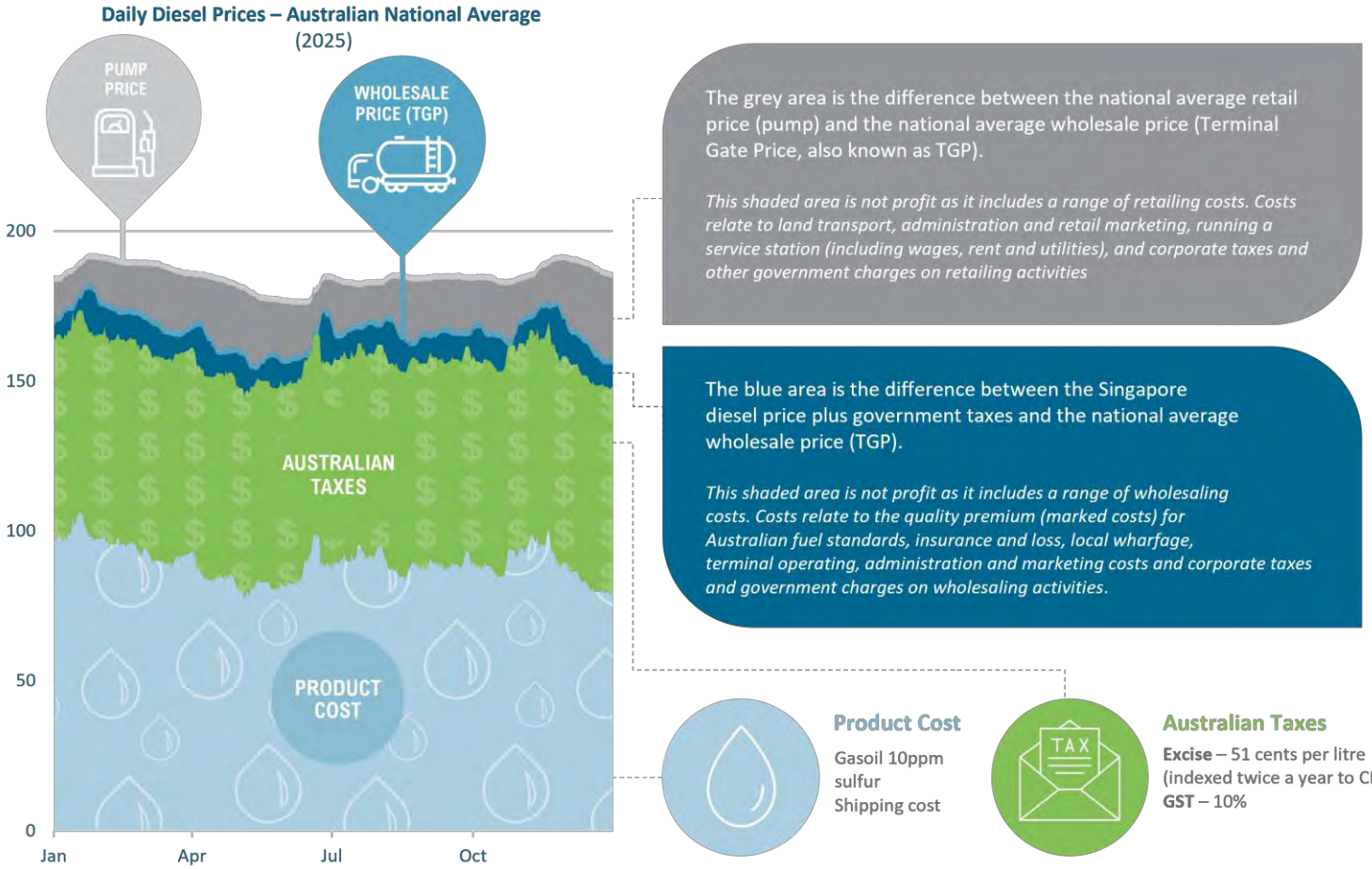
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2024 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

The Australian refining sector is a price taker. Domestic prices are closely linked to international prices. The Singapore benchmark price of diesel (Gasoil 10ppm sulfur) is the key diesel price benchmark for Australia. As the chart below shows:

- the Gasoil price plus shipping costs and Australian taxes represents almost the entire wholesale price of diesel (around 95%)
- there is no retail discounting cycle (i.e. sawtooth pattern) for diesel, as only 25% of diesel is sold through retail outlets and most of this goes to contract or fuel card customers rather than private motorists; most diesel is sold in bulk to commercial/industrial customers (e.g. mining, transport and farming) on long term contract; such contracts are subject to rigorous competition under regular market tenders.



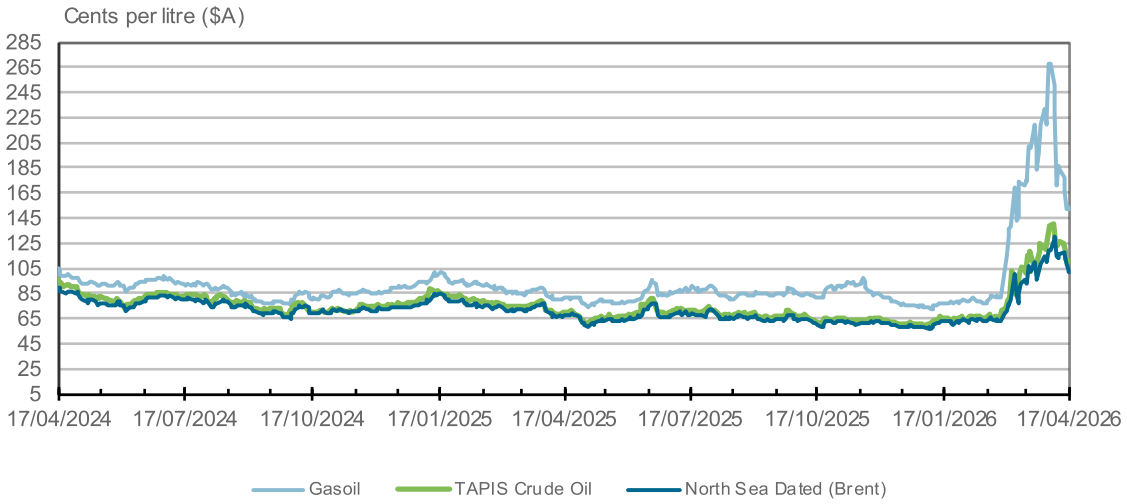
Average Diesel retail price this week: 308.9 cents
Average Diesel wholesale price this week: 284.6 cents

NOTES

(1) INTERNATIONAL DIESEL PRICE: the international diesel prices are provided by the Argus Media Group, and represent the end of day assessment for the price of Gasoil (50ppm sulfur from 1 January 2006, and 10ppm sulfur from 1 January 2009). The Australian Institute of Petroleum obtains confidential proprietary data from the Argus Media group under license, from which data the Australian Institute of Petroleum conducts and publishes its own calculations and opinions. Argus makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or the Australian Institute of Petroleum's calculations or opinions, or their fitness for any particular purpose. Argus shall not be liable for any loss or damage arising from any party's reliance on Argus' data or the Australian Institute of Petroleum's calculations or opinions, and disclaims any and all liability related to or arising out of use of Argus' data and/or the Australian Institute of Petroleum's calculations and opinions to the full extent permissible by law. For further information about Argus products and services, see www.argusmedia.com.
(2) SHIPPING: AIP estimate, based on various sources (e.g. Argus, ACCC, Australian Petroleum Statistics and the Reserve Bank of Australia).
(3) TAXES: is excise and GST less any relevant state rebates weighted by fuel volume consumed in each State.
(4) NATIONAL AVERAGE WHOLESALE PRICES: are derived from capital city prices weighted by fuel volume consumed in each State.
(5) NATIONAL AVERAGE RETAIL PRICES: are calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights based on the number of registered diesel vehicles in each of these regions.

International Market Trends

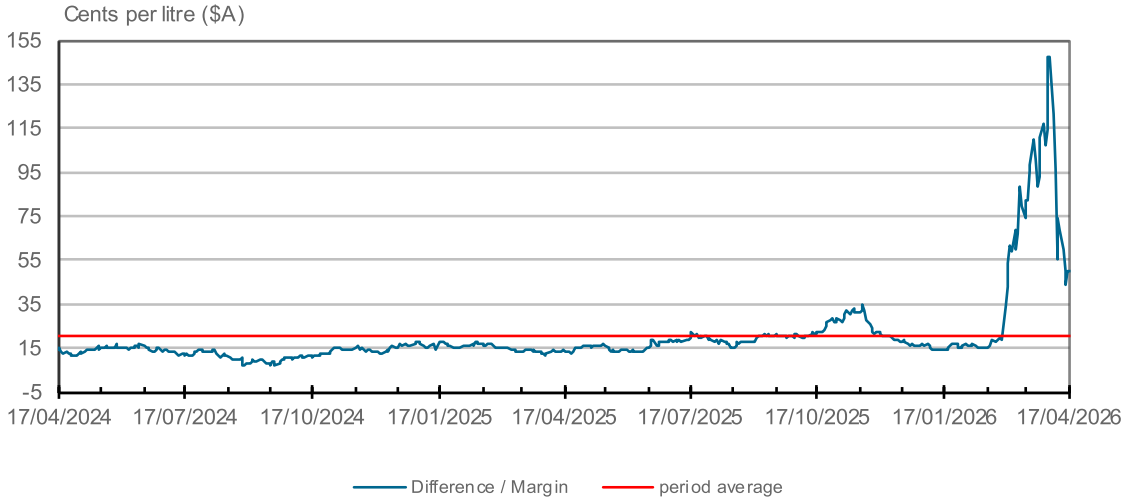
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



***NOTE**: Australia is a significant part of the Asia-Pacific fuel market. The Australian market looks to Singapore, which is the regional refining and distribution centre, for relevant pricing benchmarks for diesel prices (Gasoil 10ppm) and to Tapis and North Sea Dated (Brent) for crude oil. Argus Media publishes prices for Tapis and Dated Brent ("North Sea Dated" in Argus terminology). Countries across the Asia-Pacific region including Australia use North Sea Dated (Brent) and its derivatives as benchmarks for crude oil contract purposes and spot transactions. For information on crude oil pricing in Asia see http://www.aip.com.au/pricing/crude.htm.*

Figure 2: Difference Between Market Prices

Singapore Diesel price minus North Sea Dated (Brent) Crude Oil price



***NOTE:** The refiner margin above is the difference between market prices for Gasoil and Brent. It is not a figure determined by refiners.*

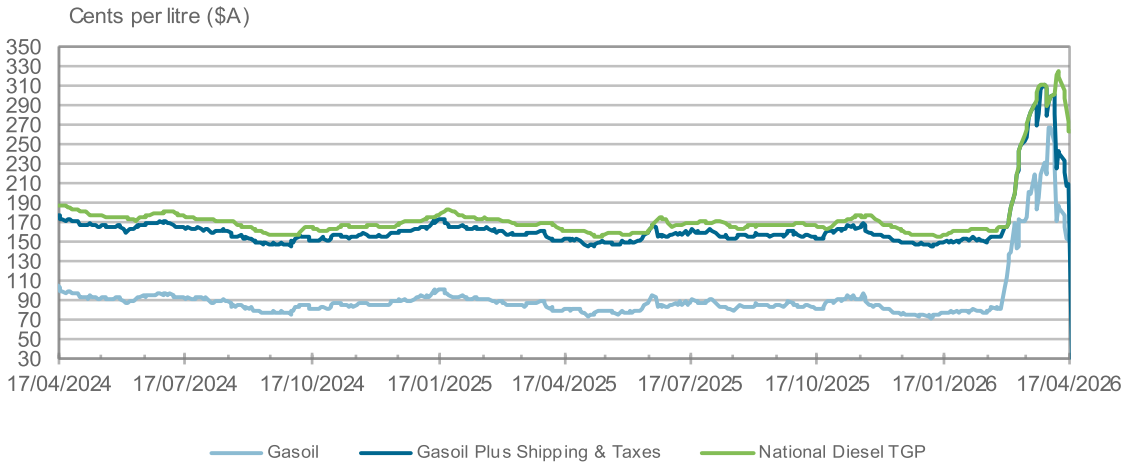
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 17/04/26)	118.3	109.2	160.0
Average: Previous Week (to Friday 10/04/26)	130.2	120.9	204.1
Average: Last 4 Weeks	120.9	111.6	198.8
Average: Last 12 Weeks	91.1	85.6	139.7
Average: Last 12 Months	72.2	69.0	96.0

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market. For each market segment, a range of costs would need to be deducted to determine actual profits.*

Australian Wholesale Market Trends

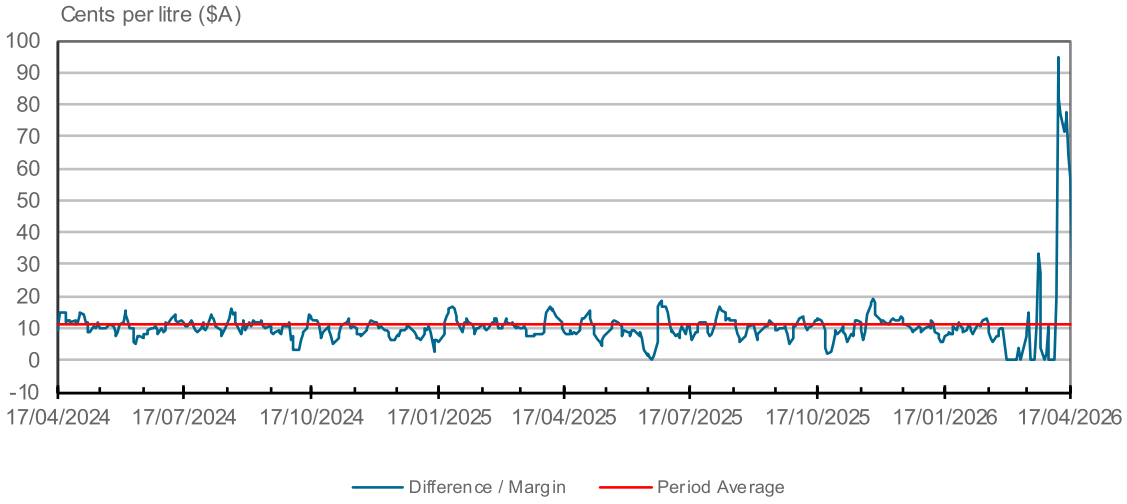
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



NOTE: *The Gasoil prices and Shipping rates are provided by Argus Media group, see Notes on page 2.*

Figure 4: Difference Between Market Prices

National Average Diesel TGP minus Singapore Diesel Price (plus shipping & taxes)



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	160.0
Average: Previous Week (to Friday 10/04/26)	204.1
Average: Last 4 Weeks	198.8
Average: Last 12 Weeks	139.7
Average: Last 12 Months	96.0

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	284.6
Average: Previous Week (to Friday 10/04/26)	313.7
Average: Last 4 Weeks	300.0
Average: Last 12 Weeks	223.7
Average: Last 12 Months	178.7

PLEASE NOTE

*Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
For each market segment, a range of costs would need to be deducted to determine actual profits.
*For example, **at the wholesale level,** a range of costs (including 'landed costs' and 'wholesaling costs') would need to be deducted to determine actual profits at the wholesale level. These 'landed costs' include the costs of the quality premium (market cost) for Australian fuel standards, insurance and loss, and local wharfage costs. The standard 'wholesaling costs' include terminal operating costs, administration and wholesale marketing costs and corporate taxes and government charges on wholesaling activities.*

Average Diesel Terminal Gate Prices (TGP's) Across Australian States/Territories

Week ended 19 April 2026

DIESEL (cents per litre $A)

	Monday 13 April 2026	Tuesday 14 April 2026	Wednesday 15 April 2026	Thursday 16 April 2026	Friday 17 April 2026
Sydney	304.3	296.8	285.9	273.2	264.7
Melbourne	309.6	300.8	287.6	275.5	264.7
Brisbane	303.8	296.2	285.4	272.6	263.8
Adelaide	304.3	296.8	285.9	273.2	264.4
Perth	301.8	294.2	283.3	267.8	260.4
Darwin	310.9	303.3	292.4	279.6	270.7
Hobart	308.6	295.1	286.0	273.8	262.5

NOTES

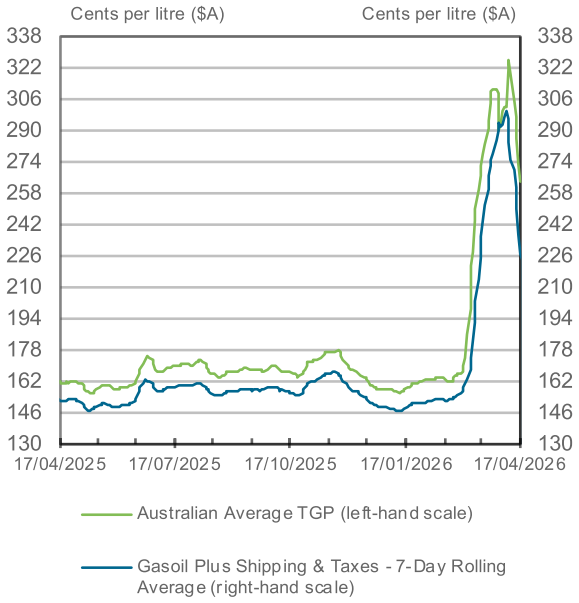
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil Australia. Prices shown are the average TGP for diesel across each of these companies for the day.

Explaining The Time Lag Between Changes in Singapore Prices and Changes in Australian Wholesale Diesel Prices

Generally, there is a short time lag of 1-2 weeks between changes in Singapore prices and changes in Australian prices.

- The lag can be seen in FIGURE 3 on the previous page. That is, see the slight delay in the peaks and troughs in the **green line** (National Average TGP) compared to the **blue line** (Gasoil 50ppm sulfur plus Shipping & Taxes).
- Importantly, this time lag occurs whether: prices are going up (when the lag slows price rises to consumers) or prices are going down (when the lag delays price falls).
- The lag is a result of using a rolling average of Singapore prices as part of the wholesale pricing methodology (very similar to that used by the ACCC when wholesale prices were regulated by government). The pricing methodology is called import parity pricing (IPP).
- The use of rolling averages smooths day-to-day price volatility.
- Not accounting for this lag, introduced by the rolling average, leads to incorrect conclusions about how Singapore prices flow through to prices in Australia.

The very close relationship between changes in Gasoil prices and changes in Australian TGPs can be seen by applying a rolling average to the Gasoil price data (a 7 day rolling average is used in the Chart to the right to illustrate this).



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

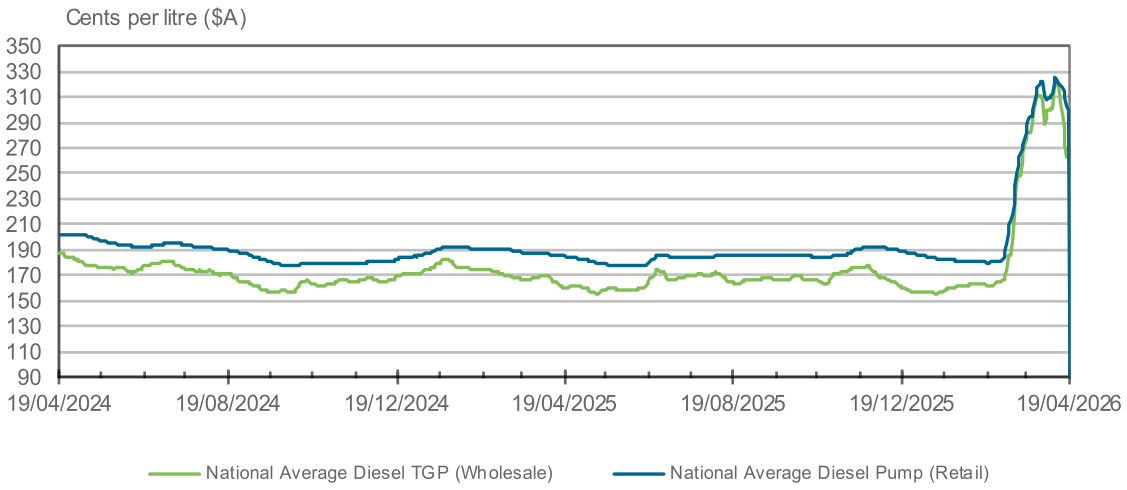
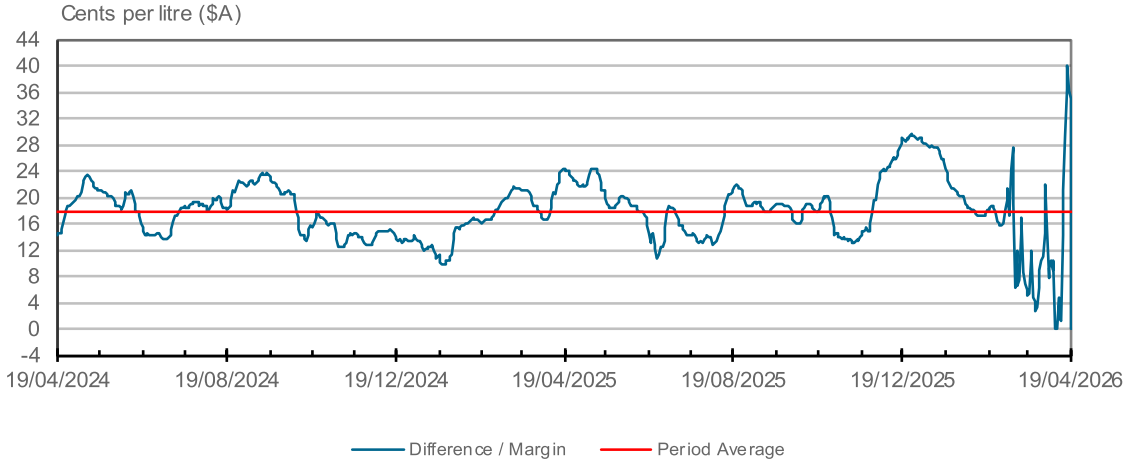


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 17/04/26)	284.6
Average: Last Week (to Friday 10/04/26)	313.7
Average: Last 4 Weeks	300.0
Average: Last 12 Weeks	223.7
Average: Last 12 Months	178.7

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 19/04/26)	308.9
Average: Last Week (to Sunday 12/04/26)	319.0
Average: Last 4 Weeks	312.6
Average: Last 12 Weeks	239.9
Average: Last 12 Months	197.4

PLEASE NOTE

*(1) The data for **retail diesel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).*
*(2) There is a **time lag** between changes in Australian wholesale (TGP) diesel prices and the change in retail diesel prices which needs to be taken into account when comparing relative price movements. According to the ACCC, this time lag can be longer during times of significant volatility in international and wholesale diesel prices.*
*(3) Differences/margins between market prices or benchmarks are used as indicators of general trends in the petroleum market, **they do not represent profits** accruing to oil companies at the refining, wholesale or retail segments of the market.*
*For each market segment, a range of costs would need to be deducted to determine actual profits. For example **at the retail level**, a range of standard retailing costs would need to be deducted to determine actual profits. These costs include:*

- *land transport costs (of getting fuel from the terminal gate to the petrol bowser)*
- *administration and retail marketing costs*
- *the costs of running service stations like wages, rent and utilities*
- *corporate taxes and other government charges on retailing activities*

Retail Diesel Price Trends Across States/Territories

Week ended 19 April 2026

'NATIONAL AND STATE' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Average	308.9	-10.1	298.6	319.0
NSW / ACT	308.1	-10.8	297.7	318.8
Victoria	307.6	-10.9	299.2	317.1
Queensland	311.1	-8.1	300.8	320.3
South Australia	313.4	-7.5	305.1	322.7
Western Australia	306.3	-12.0	294.1	317.6
Northern Territory	313.4	-8.9	305.7	323.0
Tasmania	306.6	-13.5	287.9	321.1

'METROPOLITAN' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	305.3	-11.8	294.4	316.1
Five Major Capital City Average	304.9	-12.2	293.9	316.0
Sydney	304.1	-11.9	293.6	314.8
Canberra	302.6	-15.1	292.5	315.8
Melbourne	306.1	-11.8	297.7	315.6
Brisbane	308.7	-9.6	297.4	318.9
Adelaide	304.3	-13.9	292.9	316.9
Perth	301.3	-14.1	288.1	313.8
Darwin	305.6	-13.7	295.3	318.5
Hobart	302.1	-14.5	281.8	316.1

'REGIONAL' AVERAGE DIESEL PRICES (cents per litre $A)

	Weekly Average	Weekly Change	Low	High
National Regional Average	311.8	-8.7	302.0	321.5
NSW / ACT	310.5	-10.1	300.2	321.1
Victoria	309.4	-9.7	301.1	319.0
Queensland	313.5	-6.5	303.9	321.6
South Australia	313.4	-7.5	305.1	322.7
Western Australia	313.0	-9.1	302.3	322.9
Northern Territory	325.5	-1.5	321.9	329.9
Tasmania	308.7	-13.1	290.9	323.5

For more information on average weekly retail (pump) prices for diesel and petrol across Australia, please see **https://aip.com.au/pricing/pump-prices**

NOTES

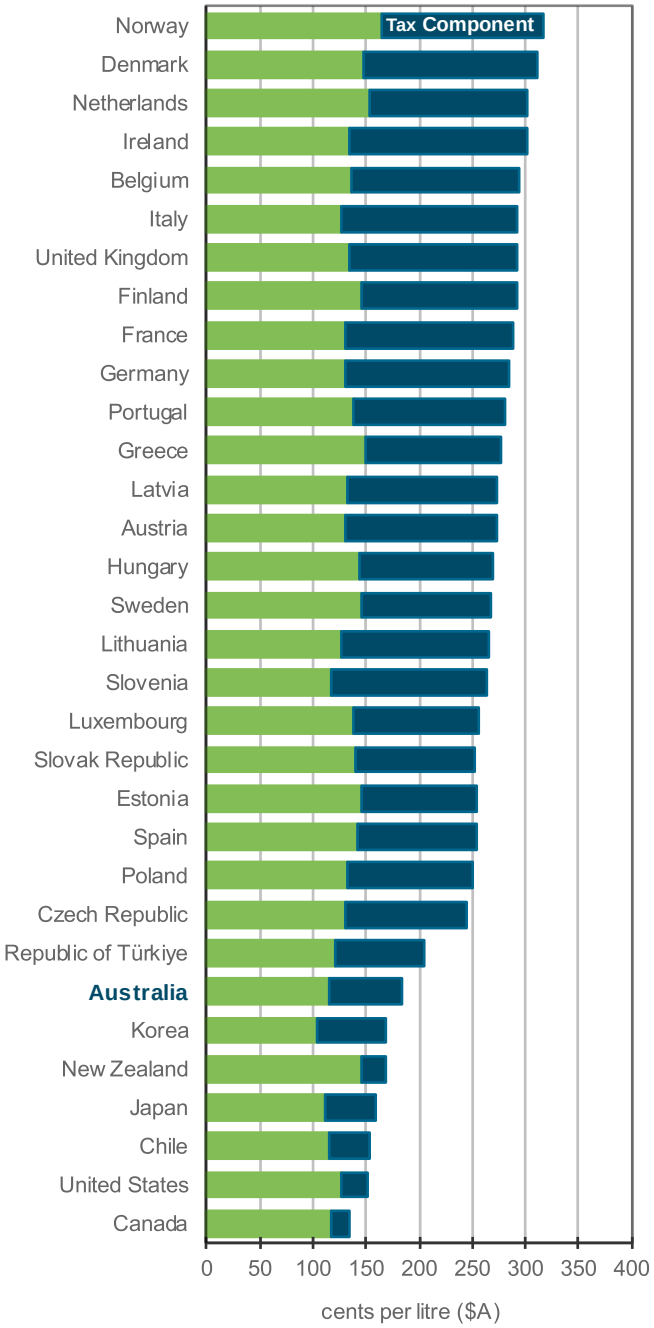
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(5) The Regional Average prices (including the National Regional Average) are calculated as the weighted average of the retail diesel prices for the non-metropolitan regions in each State/Territory, where the weights are based on the number of vehicles using diesel.
(6) The vehicle data source is *ABS Motor Vehicle Census, 2011, Cat No 9309.0*.
(7) 'Weekly Low' and 'Weekly High' are based on the lowest and the highest average daily prices in the relevant area.
(8) Weekly Average prices are a straight average of the seven days.
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Diesel Prices & Taxes in OECD Countries

September Quarter 2025

The Charts below shows Australia has among the lowest diesel prices of all OECD countries.

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist

Weekly fuel price monitoring update

Friday 13 March 2026

This update provides the latest movements in crude oil prices, international refined fuel benchmarks, and domestic wholesale and retail fuel prices in Australia's capital cities.

This first weekly update focuses on the 8 capital cities. It will expand to include 190 regional locations across Australia from next week.

The ACCC is concerned about reports regarding diesel availability in regional and rural Australia and has heard concerns from residents, businesses and primary producers about the potential impacts of this situation. The ACCC continues to engage with industry participants and other agencies on ensuring effective fuel distribution throughout the country and stands ready to assist with its authorisation powers, where it provides a net public benefit.

We will meet with industry next week to ask retailers to explain to the Australian community the reasons behind recent price spikes. We are also inviting representatives of motoring organisations representing the voice of consumers to be part of these discussions.

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate. International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices move up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

During the week ending Friday 20 February 2026, reports noted that international crude oil prices were being influenced by conflict in the Middle-East. On 20 February, Australian average wholesale (terminal gate) petrol and diesel prices started edging up from relatively stable levels since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

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*The international benchmark price for refined fuel is the largest component of retail fuel prices. The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**). The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and

demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following table shows movements in weekly average crude oil and international refined petrol and diesel benchmark prices from the week to 20 February to the week to 11 March 2026.

Table 1 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 11-Mar	91	82	119	106	157	140
Change	18	17	43	38	68	61

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 11 March, weekly average Mogas 95 prices, in Australian cents per litre, were around 106 cpl, an increase of around 38 cpl from the week to 20 February.

In the week to 11 March, weekly average Gasoil 10 ppm, in Australian cents per litre, were around 140 cpl, an increase of around 61 cpl from the week to 20 February.

Petrol wholesale and retail prices

Terminal gate prices are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are indicative wholesale prices. Terminal gate prices reflect the wholesale price of petrol or diesel only, and exclude other retail operating costs.

The following tables show movements in wholesale and retail fuel prices in Australia's capital cities, from 20 February to 11 March 2026.

Table 2 – Daily average wholesale (terminal gate) prices for regular unleaded petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	152.1	155.5	156.3
11-Mar	193.7	192.8	194.2	193.9	193.7	193.7	192.9	197.7
Change	42.2	40.7	42.1	42.1	41.7	42.2	37.4	41.4

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 11 March were 193.7 cpl, an increase of 41.8 cpl from 20 February.

Table 3 – Daily average retail regular unleaded petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
11-Mar	218.8	219.1	219.0	218.7	222.8	214.8	215.5	227.2
Change	53.6	43.0	30.2	57.4	59.5	33.6	50.5	50.1

Source: ACCC calculations based on data from Informed Sources and the MotorMouth website.

Across the 5 largest cities, daily average retail petrol prices on 11 March were 219.7 cpl, an increase of 48.8 cpl from 20 February.

Retail petrol price levels have been changing on a daily basis in most cities. On 11 March, Darwin had the highest daily average retail prices among the 8 cities, and Canberra had the lowest. Over the period, Perth experienced the largest increase in average prices (59.5 cpl).

Average retail petrol prices in Sydney, Adelaide and Hobart on 20 February were at a comparatively lower level to other capital cities, and have increased to be similar to other capital cities.

Diesel wholesale and retail prices

Table 4 – Daily average wholesale (terminal gate) prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
11-Mar	228.4	227.1	228.0	227.8	226.7	228.4	226.5	232.4
Change	66.6	65.4	66.3	66.4	66.2	66.6	61.0	66.0

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 11 March were 227.6 cpl, an increase of 66.2 cpl from 20 February.

Table 5 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
11-Mar	242.1	237.9	240.3	239.2	241.3	237.7	238.9	240.8
Change	67.8	59.0	60.6	64.5	65.7	50.1	54.2	60.3

Source: ACCC calculations based on data from Informed Sources and the MotorMouth website.

Across the 5 largest cities, daily average retail petrol prices on 11 March were 240.2 cpl, an increase of 63.6 cpl from 20 February.

Retail diesel prices have also been changing on a daily basis. On 11 March, Sydney had the highest daily average retail prices among the 8 cities, and Canberra had the lowest. Over the period, Sydney experienced the largest increase in average prices (67.8 cpl).

Petrol price trends from January to mid-March 2026

The following charts illustrate movements in daily average wholesale (terminal gate) and retail regular unleaded petrol prices in each capital city from 1 January to 11 March 2026.

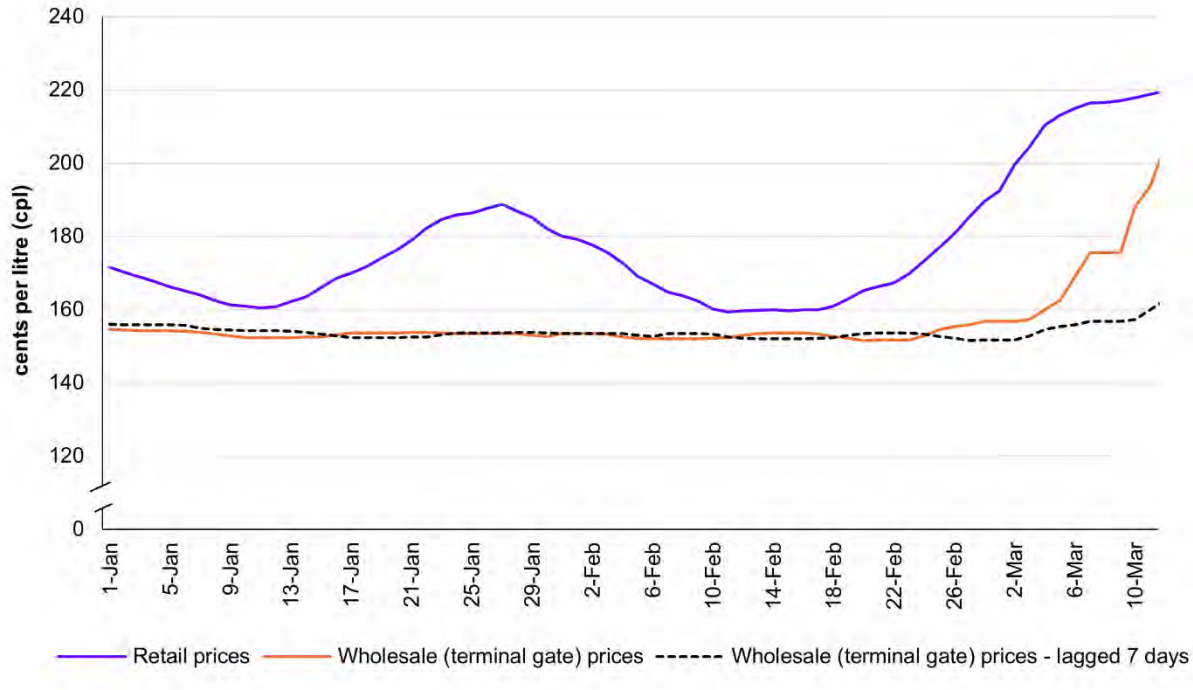
For each city, the charts show average retail prices on each day (the purple lines) and average terminal gate prices on the same day (the orange lines).

The charts also illustrate average terminal gate prices, where they are lagged by 7 days. Typically, there are lags between changes in wholesale prices and retail prices, because it is generally only when fuel stocks are replenished at a retail site that changes in wholesale prices flow through to retail prices. The ACCC has previously noted the lag in the larger cities is generally between 1 and 2 weeks.

Following the shocks to international markets from late February, in most cases across the capital cities, daily average retail petrol prices moved more in line with higher wholesale prices on the same day, rather than reflecting lagged movements in wholesale prices a few days later.

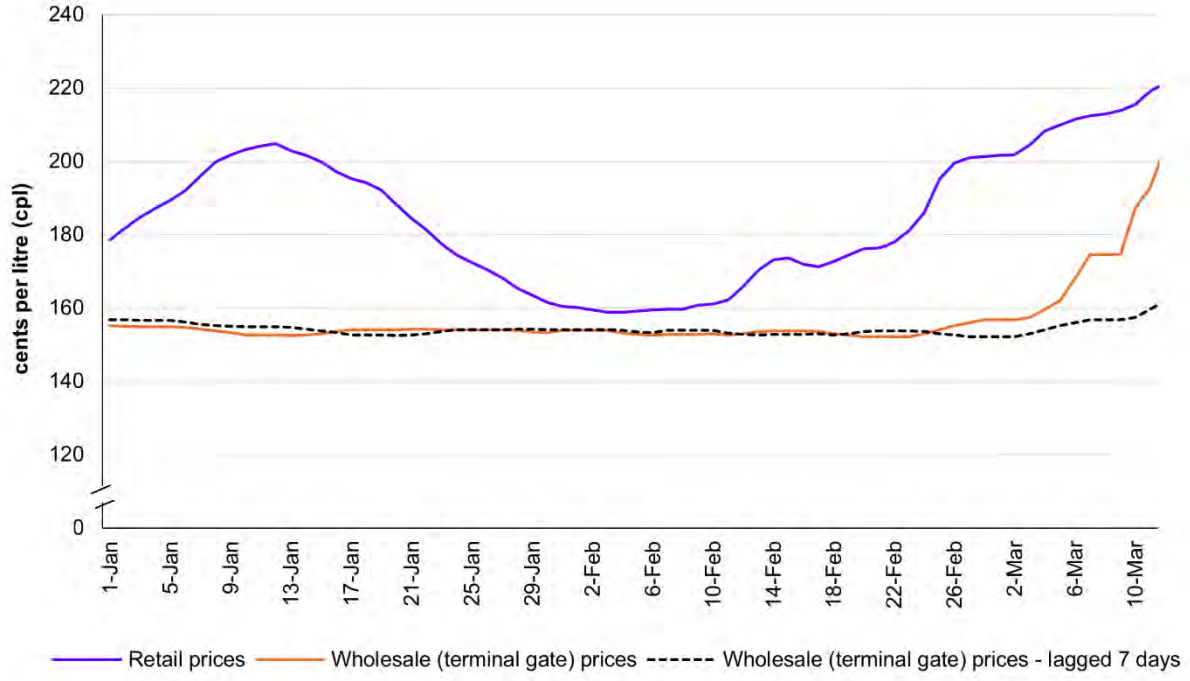
The movements were slightly different, particularly across the 5 largest cities, where the petrol price cycles in each city were at different stages when underlying prices began to increase.

Chart 1 – Sydney daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



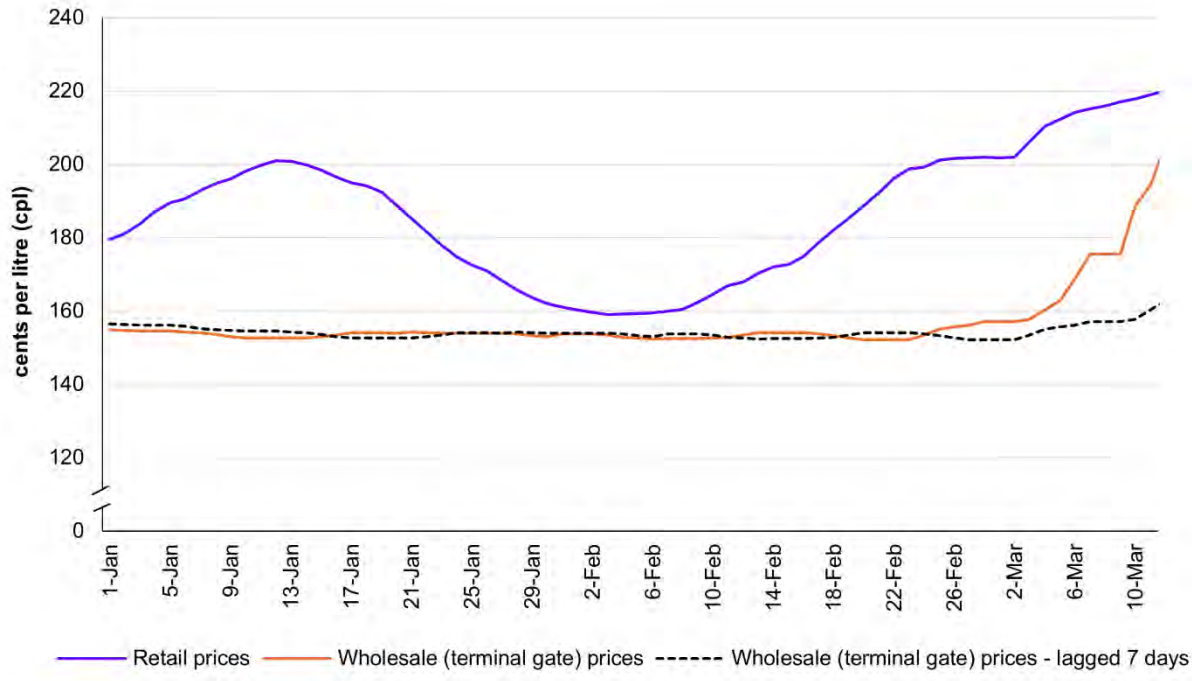
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Chart 2 – Melbourne daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



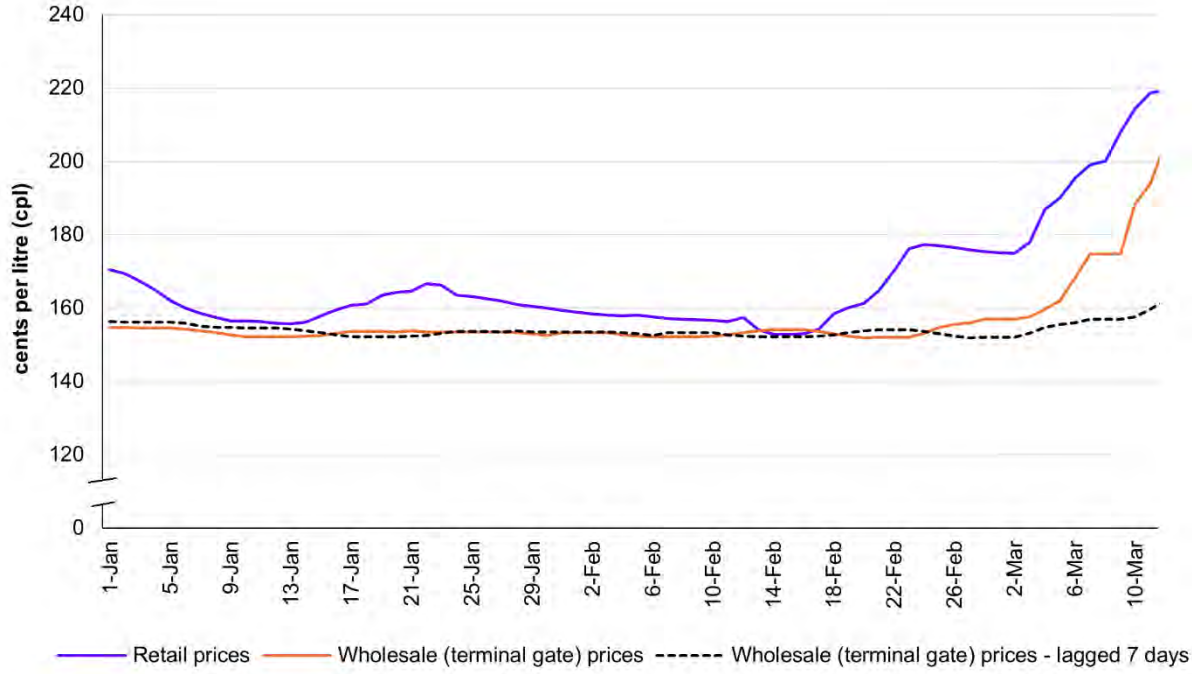
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Chart 3 – Brisbane daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



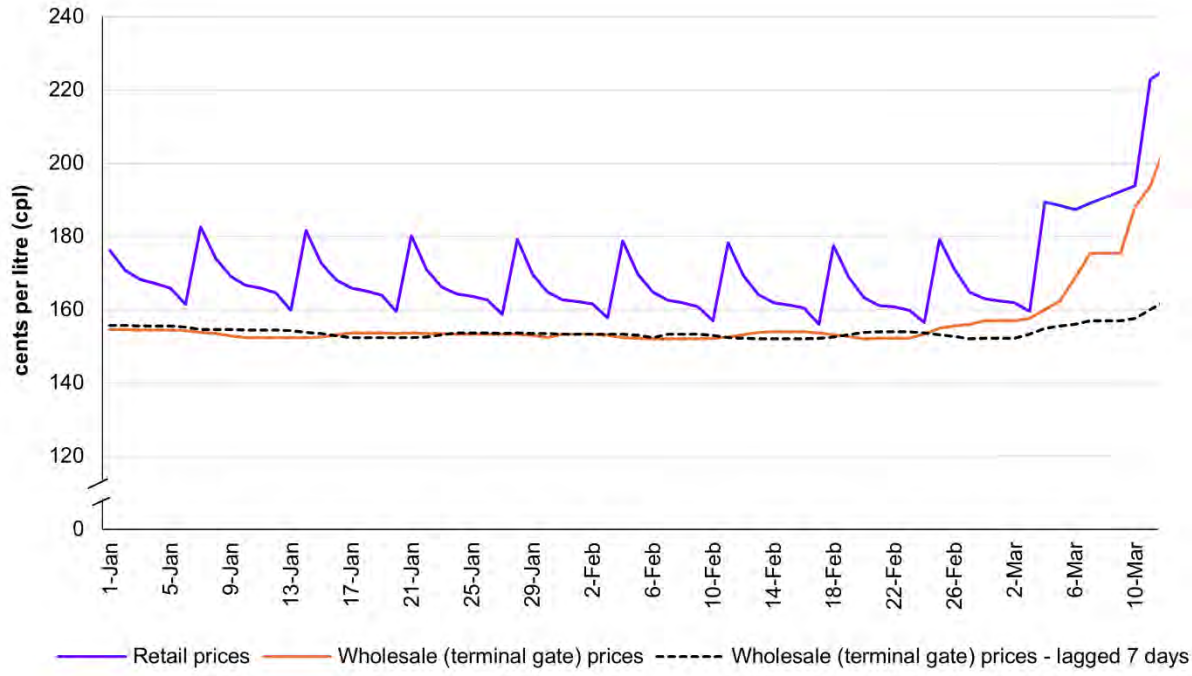
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Chart 4 – Adelaide daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



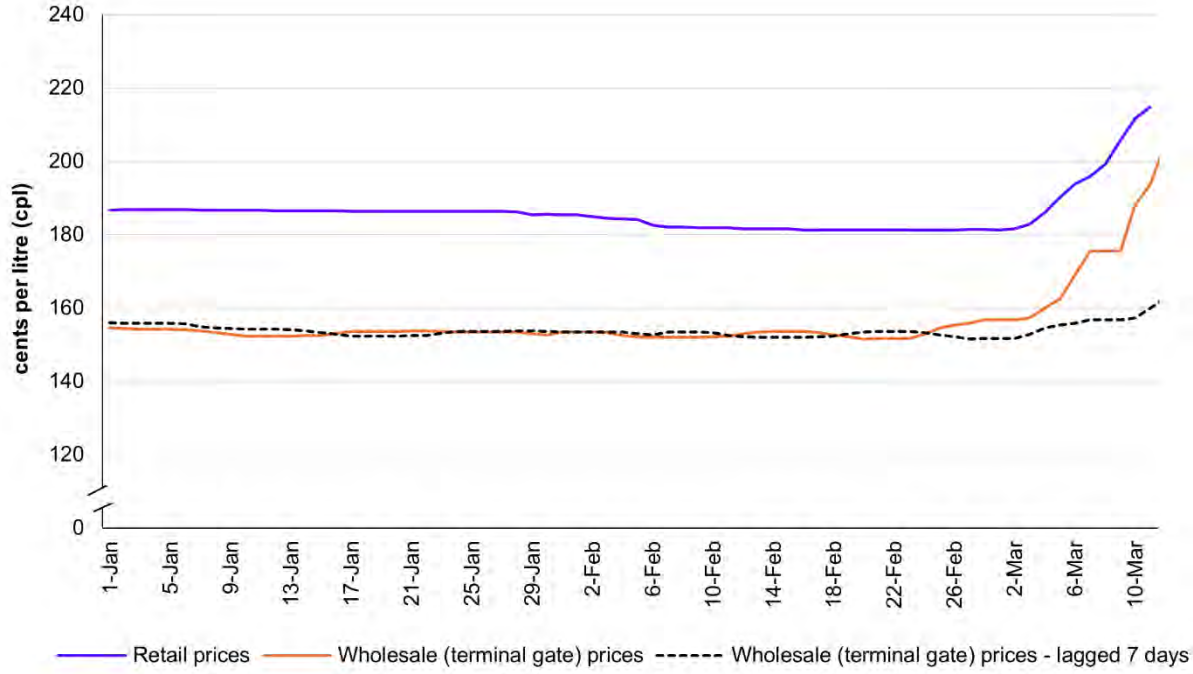
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Chart 5 – Perth daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



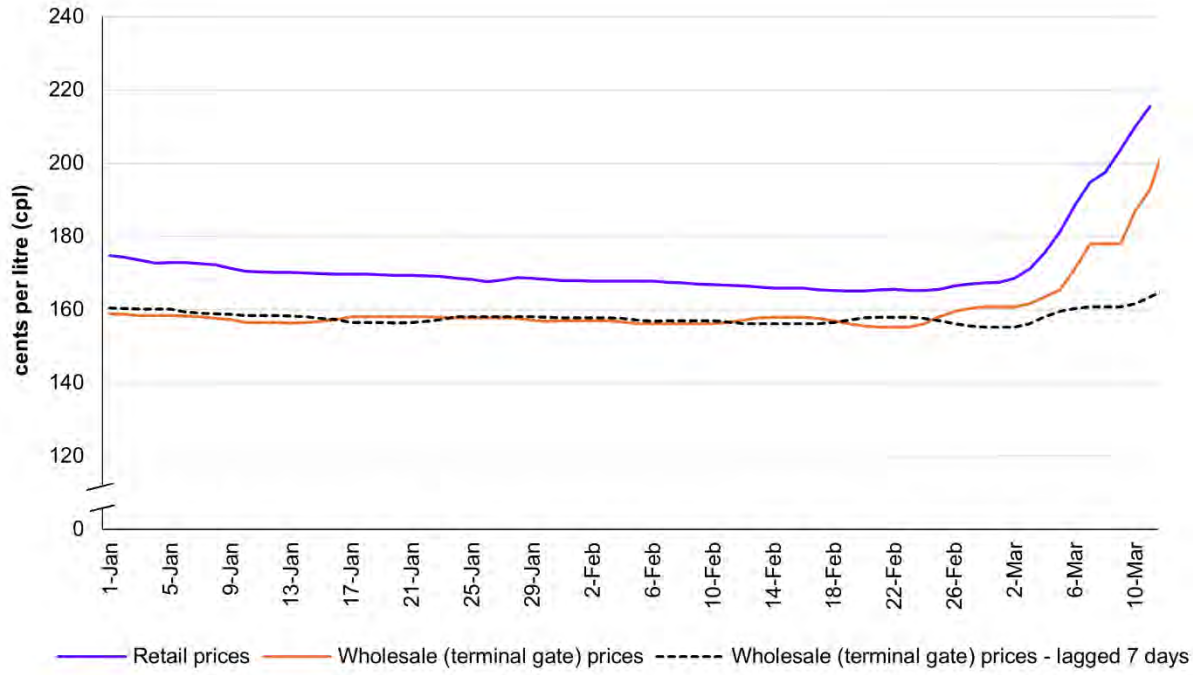
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Chart 6 – Canberra daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



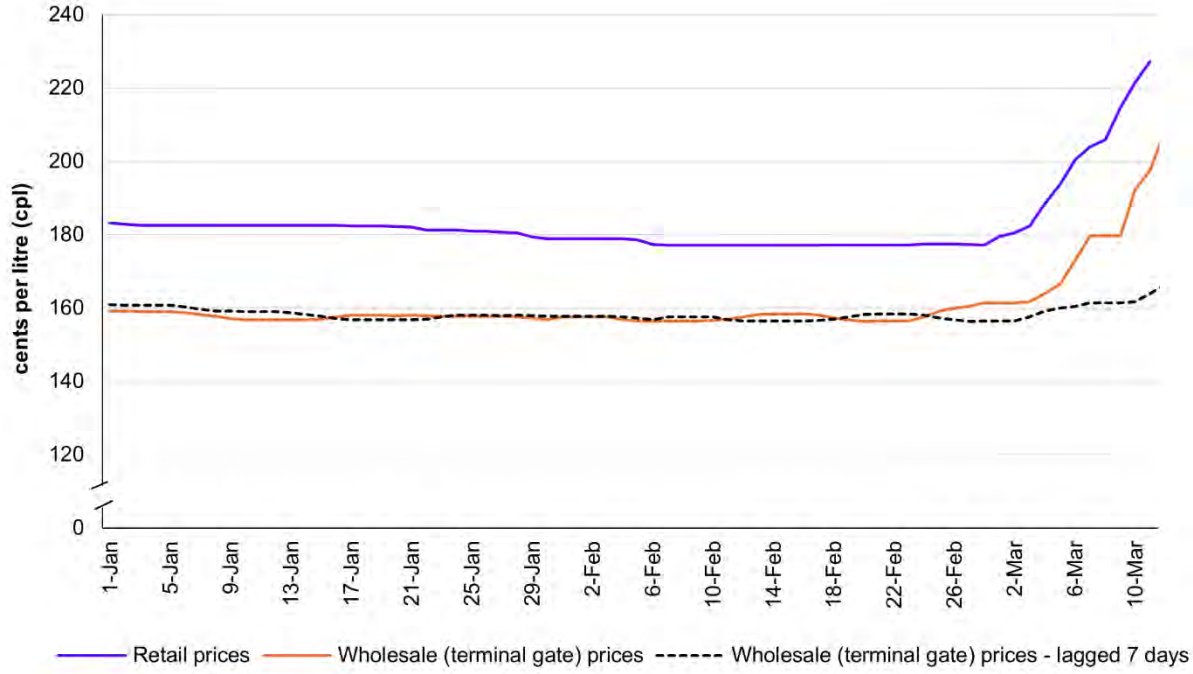
Source: ACCC calculations based on data from Informed Sources and the MotorMouth website, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Chart 7 – Hobart daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources and the MotorMouth website, and data published on the Australian Institute of Petroleum website.

Chart 8 – Darwin daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources and the MotorMouth website, and data published on the Australian Institute of Petroleum website.

Australian Competition and Consumer Commission

Land of the Ngunnawal people
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www.accc.gov.au

Weekly fuel price monitoring report

Friday 20 March 2026

Key messages

The ACCC has increased its monitoring of the fuel industry from its usual quarterly reporting to weekly reporting. This is our second weekly report.

This report sets out the latest ACCC fuel related activities, as well as the latest movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices.

The report provides an update on last week's report on the latest retail fuel prices in Australia's capital cities. In addition, this week we have expanded the reporting to include around 190 regional locations, giving a more comprehensive picture of fuel prices across Australia.

Key points from this report include:

- The ACCC is engaging with the fuel industry and consumers to monitor severe fuel market volatility and supply disruptions linked to the Middle East conflict. Consumers have raised concerns associated with the sharp increases in refined fuel prices, and some regional areas experiencing shortages, particularly of diesel.
- Petrol and diesel shortages have tended to be localised and caused by increases in demand, rather than overall reduced supply.
- Diesel has broader uses in the Australian economy relative to petrol, including as an input to agriculture and aquaculture, mining, transport logistics and electricity generation. Australia consumes significantly more diesel compared with petrol. In 2025, diesel sales volumes across retail and commercial were more than double that of all petrol grades.[1]
- The ACCC understands concerns about diesel availability in regional and rural Australia and the impacts on residents, businesses and primary producers.
- The ACCC is assessing an application from the Australian Institute of Petroleum for urgent interim authorisation to coordinate, as needed, to manage supply chain issues.
- In the week to 18 March 2026, international prices moved higher, particularly for refined diesel. The benchmark for refined diesel (Singapore Gasoil 10 ppm) has risen sharply, up 18% from the previous week, and around 109% over the past 4 weeks. This was influenced by tighter diesel supply and reduced availability of suitable Middle Eastern crude oil due to ongoing shipping disruptions in the Strait of Hormuz.
- Retail petrol and diesel prices had already increased sharply in recent weeks, and increased further over the last week. The size of the increases over the last week was smaller than the initial sharp increases. Petrol prices across the 8 capital cities are more similar than usual.[2]

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1 In 2025, diesel consumption was around 33,508 million litres, compared with around 15,798 million litres of all petrol grades consumed, based on ACCC calculations of Department of Climate Change, Energy, the Environment and Water, *Australian Petroleum Statistics 2026*, accessed on 19 March 2026.

2 Often petrol price cycles are at different points between the 5 largest cities, but in the last 2 weeks all have increased to a similar average level. There appears to be less price dispersion within cities than at times when petrol price cycles have more typical movements, however there is still some range of prices available.

- On 18 March, Perth had the highest daily average retail **petrol** prices among the 8 cities (240.1 cpl), and Canberra had the lowest (232.0 cpl). From the previous week, Hobart experienced the largest increase in average prices (19.4 cpl).
- On 18 March, Melbourne had the highest daily average retail **diesel** prices among the 8 cities (277.6 cpl), and Perth had the lowest (273.0 cpl). From the previous week, Melbourne experienced the largest increase in average prices (39.9 cpl).

- Over the last week, in many cities the average difference between daily average indicative wholesale (terminal gate) prices and retail petrol and diesel prices has reduced.
- Most regional locations across Australia have also experienced sharp retail price increases. The size of increases in specific locations may reflect a range of factors, including local supply stability and unexpected demand. As a result, comparisons between daily average prices in different locations should be treated with caution.
- Some fuel businesses have told the ACCC that, rather than prices based on the cost of fuel currently in their storage, they have moved to prices based on what it will cost them to restock at current prices. The fuel businesses stated that they made this change in response to the degree of risk and volatility in international price movements.
- The fuel industry reported increased abuse of fuel retail staff during this period of higher prices and uncertainty, and called for their staff at the retail sites to be treated with respect.

The ACCC continues to engage with industry

On 17 March 2026, the ACCC met with industry and motor organisations to discuss impacts from the conflict in the Middle-East, the rapid fuel price spikes, and fuel supply issues affecting consumers and businesses around Australia, at an emergency meeting held at the ACCC's Sydney and Melbourne offices.

Key themes from the meeting included:

- Unprecedented uncertainty and volatility in the market, including a surge in community and business fuel demand.
- Fuel supply chains being under pressure to manage supply effectively. Major fuel suppliers were confident in their ability to supply contracted volumes for the foreseeable future and are working to ensure reliable fuel supply.
- While the price of crude oil has increased, the price of refined fuels (such as petrol and diesel) has increased significantly more, which affect retail fuel prices more immediately.
- Concerns that off-contract (spot market) buyers of fuel in the wholesale market are struggling to obtain supply, and that this is disproportionately impacting supply reaching some regional areas.

On 11 March 2026, the Australian Institute of Petroleum (AIP) issued a statement on fuel supply in Australia, in which it noted that over the week prior, AIP members (Ampol, bp, Mobil and Viva Energy) have been hit by a sudden rush to buy fuel. It also noted that AIP members have had to prioritise supply to their regular customers, and cease spot sales.[3]

The ACCC understands concerns about diesel availability in regional and rural Australia and the impacts on residents, businesses and primary producers.

On 19 March, the AIP, on behalf of Ampol, bp, Mobil and Viva energy, lodged an application for urgent interim authorisation to coordinate, as needed, to manage supply chain issues. The ACCC is assessing the application and will make a decision imminently.

On 19 March, the ACCC announced an enforcement investigation into allegations of anti-competitive conduct by each of the major fuel suppliers.

[3] Australian Institute of Petroleum, *AIP Statement on fuel supply in Australia*, media release, 11 March 2026, accessed on 19 March 2026.

International prices moved higher, particularly for refined diesel

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate. International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices move up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

During the week ending Friday 20 February 2026, reports noted that international crude oil prices were being influenced by conflict in the Middle-East.

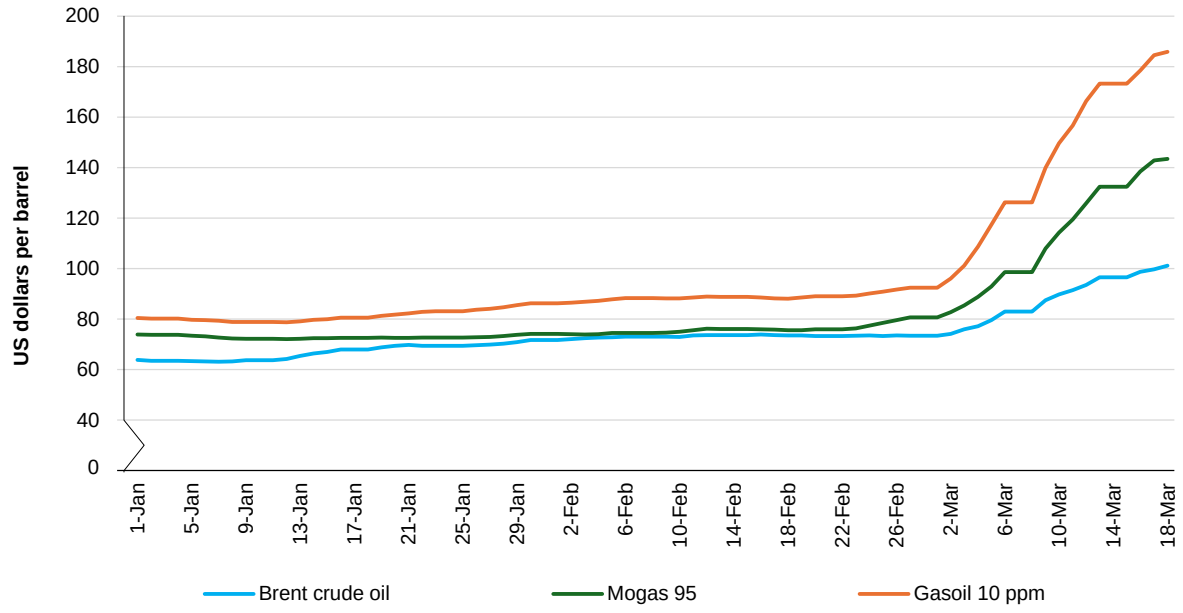
On 20 February, Australian average wholesale (terminal gate) petrol and diesel prices started edging up from relatively stable levels since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

*The international benchmark price for refined fuel is the largest component of retail fuel prices. The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**). The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following figure shows the movements of weekly average international crude oil and refined fuel benchmark prices between 1 January and 18 March 2026.

Figure 1 – Weekly average international crude oil and refined fuel benchmark prices



Source: ACCC calculations based on data from Argus Media.

The following table shows movements in weekly average crude oil, and international refined petrol (Mogas 95) and refined diesel (Gasoil 10 ppm) benchmark prices from the week to 20 February to the week to 18 March 2026.

Table 1 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 11-Mar	91	82	119	106	157	140
Week to 18-Mar	101	90	143	127	186	165
Change 20-Feb to 18-Mar	28	25	67	59	97	86
Change from previous week	10	8	24	21	29	25

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 18 March, weekly average Mogas 95 prices, in Australian cents per litre, were around 127 cpl, an increase of around 21 cpl from the previous week.

In the week to 18 March, weekly average Gasoil 10 ppm prices, in Australian cents per litre, were around 165 cpl, an increase of around 25 cpl from the previous week.

The more severe impacts have been on refined diesel (Gasoil 10 ppm) benchmark prices which (on a weekly average basis in Australian cents per litre) have increased by around 18% from the previous week, and around 109% over the last 4 weeks. The surge in refined diesel

prices is influenced by pressures on supplies of diesel together with the Middle-Eastern type of crude oil most suited to produce it, from shipping disruptions in the Strait of Hormuz.[4]

Petrol prices increased further in capital cities

Terminal gate prices *are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are typically indicative of average wholesale prices. Terminal gate prices are indicative of the wholesale price of petrol or diesel only, and exclude transport and other retail operating costs.*

Note on terminal gate prices in the current environment

The ACCC has used terminal gate prices over many years as a transparent and timely proxy for looking at general movements of wholesale prices over time. Given that the ACCC has been informed that some major suppliers have recently ceased spot market sales due to supply shortages, it is likely there have been even fewer than normal transactions at or near terminal gate prices since the supply disruptions. The ACCC also heard from market participants at its meeting on 17 March, that some transactions have been quite different to published terminal gate prices.

The following tables show movements in average terminal gate and retail petrol prices in Australia's capital cities, from 20 February to 18 March 2026.

Table 2 – Daily average terminal gate prices for regular unleaded petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	151.5	155.5	156.3
11-Mar	193.7	192.8	194.2	193.9	193.7	193.7	192.9	197.7
18-Mar	229.5	230.7	230.1	230.0	230.8	229.5	229.5	234.7
Change 20-Feb to 18-Mar	78.0	78.6	78.0	78.2	78.8	78.0	74.0	78.4
Change from previous week	35.8	37.9	35.9	36.1	37.1	35.8	36.6	37.0

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 18 March were 230.2 cpl, an increase of 36.5 cpl from the previous week.

[4] Reuters, *Diesel markets, upended by Middle East conflict, threaten global economic slowdown*, 11 March 2025, accessed on 19 March 2026.

Table 3 – Daily average retail regular unleaded petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
11-Mar	218.8	219.1	219.0	218.7	222.8	214.7	215.8	228.0
18-Mar	231.3	233.1	230.8	235.1	240.1	232.0	235.2	239.7
Change 20-Feb to 18-Mar	66.1	57.0	42.0	73.8	76.8	50.8	70.2	62.6
Change from previous week	12.5	14.0	11.8	16.4	17.3	17.3	19.4	11.7

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail petrol prices on 18 March were 234.1 cpl, an increase of 14.4 cpl from the previous week. The weekly change in retail petrol prices across the 5 largest cities was less than the change in average terminal gate prices.

Retail petrol price levels have been changing on a daily basis in most cities. On 18 March, Perth had the highest daily average retail prices among the 8 cities, and Canberra had the lowest. From the previous week, Hobart experienced the largest increase in average prices (19.4 cpl).

Diesel prices increased in all capital cities

Table 4 – Daily average terminal gate prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
11-Mar	228.4	227.1	228.0	227.8	226.7	228.4	226.5	232.4
18-Mar	271.5	272.2	271.2	272.1	271.4	271.5	272.3	276.2
Change 20-Feb to 18-Mar	109.7	110.5	109.5	110.7	110.9	109.7	106.8	109.8
Change from previous week	43.1	45.1	43.2	44.3	44.7	43.1	45.8	43.8

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 18 March were 271.7 cpl, an increase of 44.1 cpl from the previous week.

Table 5 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
11-Mar	242.1	237.7	240.7	239.5	241.5	237.8	237.6	242.6
18-Mar	277.4	277.6	276.8	273.6	273.0	277.6	275.4	274.9
Change 20-Feb to 18-Mar	103.1	98.7	97.1	98.9	97.4	90.0	90.7	94.4
Change from previous week	35.3	39.9	36.1	34.1	31.5	39.8	37.8	32.3

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail diesel prices on 18 March were 275.7 cpl, an increase of 35.4 cpl from the previous week. The weekly change in retail diesel prices across the 5 largest cities was less than the change in average terminal gate prices.

Retail diesel prices have also been changing on a daily basis. On 18 March, Melbourne had the highest daily average retail prices among the 8 cities, and Perth had the lowest. From the previous week, Melbourne experienced the largest increase in average prices (39.9 cpl).

The size of the retail petrol price increases over the last week was smaller than the initial sharp increases

The following figures illustrate movements in daily average terminal gate and retail regular unleaded petrol prices in each capital city from 1 January to 18 March 2026. For each city, the figures show average retail prices on each day (the purple lines) and average terminal gate prices on the same day (the orange lines).

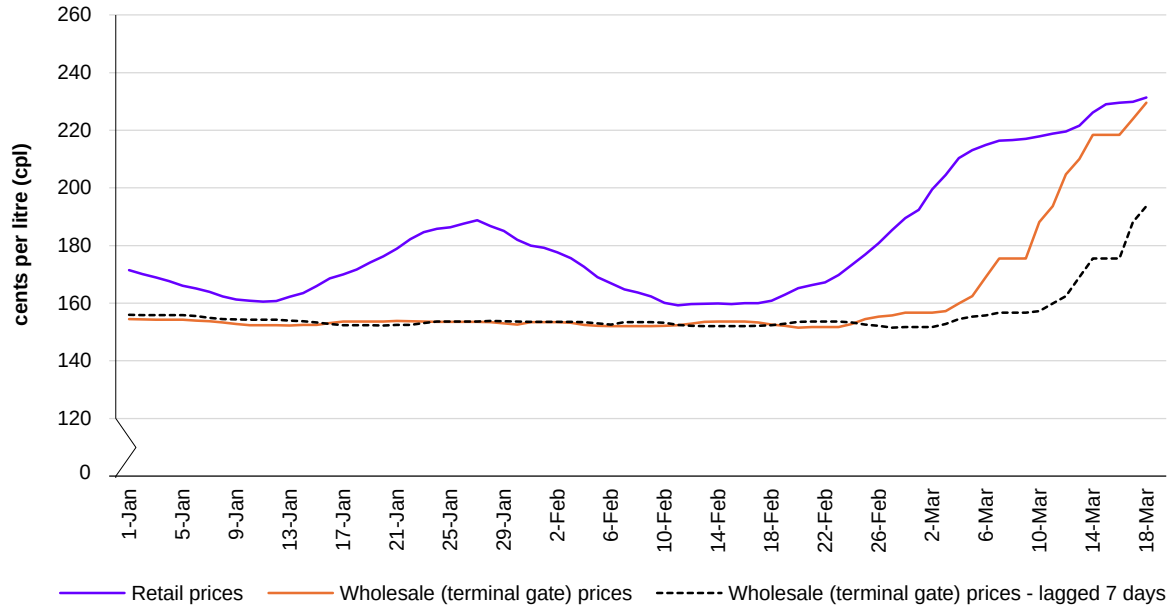
The figures also illustrate average terminal gate prices, where they are lagged by 7 days. Typically, there are lags between changes in wholesale prices and retail prices, because it is generally only when fuel stocks are replenished at a retail site that changes in wholesale prices flow through to retail prices. The ACCC has previously noted the lag in the larger cities is generally between 1 and 2 weeks.

Following the shocks to international markets in late February, daily average retail petrol prices in most cities moved more in line with higher terminal gate prices on the same day, rather than reflecting lagged movements a few days later. The movements were slightly different, particularly across the 5 largest cities, where the petrol price cycles in each city were at different stages when underlying prices began to increase.

The figures show that over the last week, the average difference between daily average terminal gate prices and retail petrol prices has reduced.

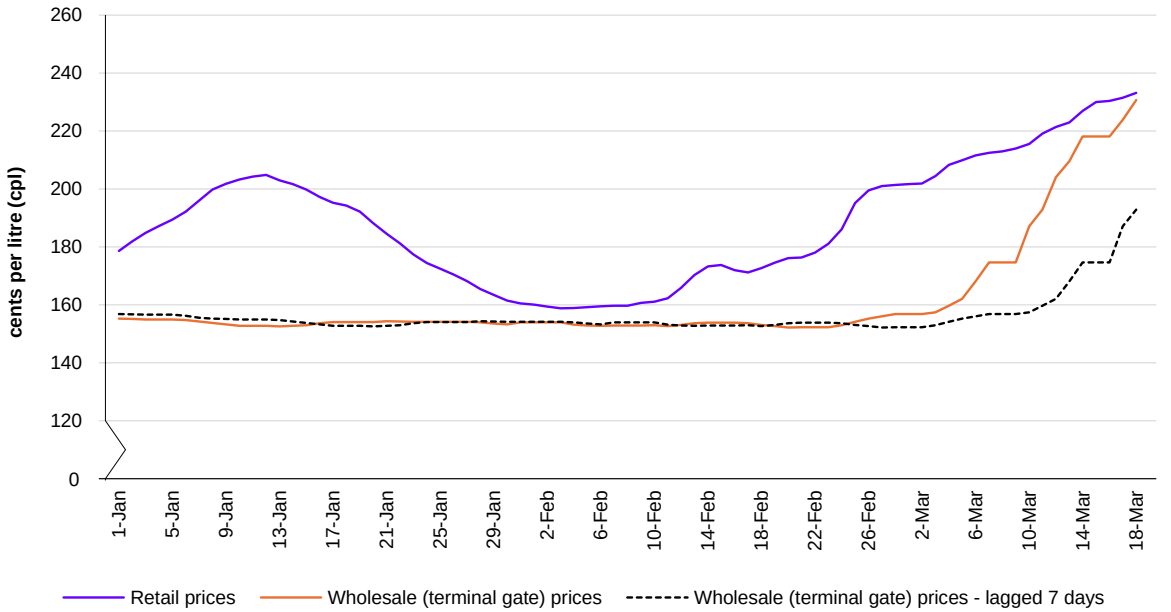
Some fuel businesses have told the ACCC that, rather than retail prices based on the cost of fuel currently in their storage, they have moved to prices based on what it will cost them to restock at current prices. They stated that they made this change in response to the degree of risk and volatility in international price movements and the need on a cashflow basis to be able to meet the likely restock cost.

Figure 2 – Sydney daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



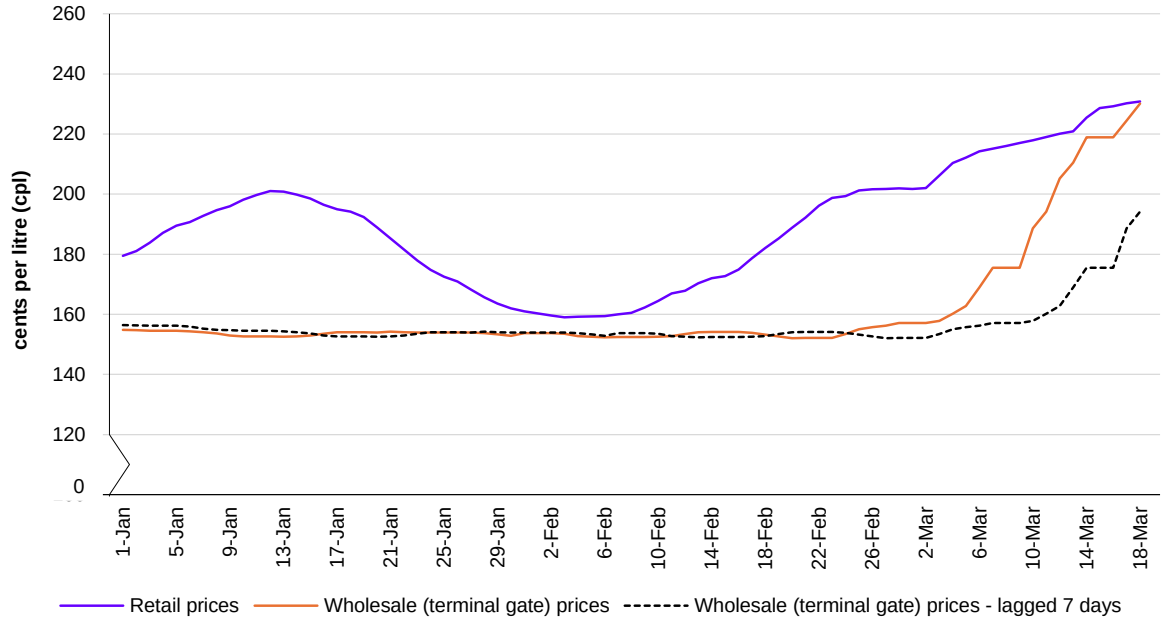
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 3 – Melbourne daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



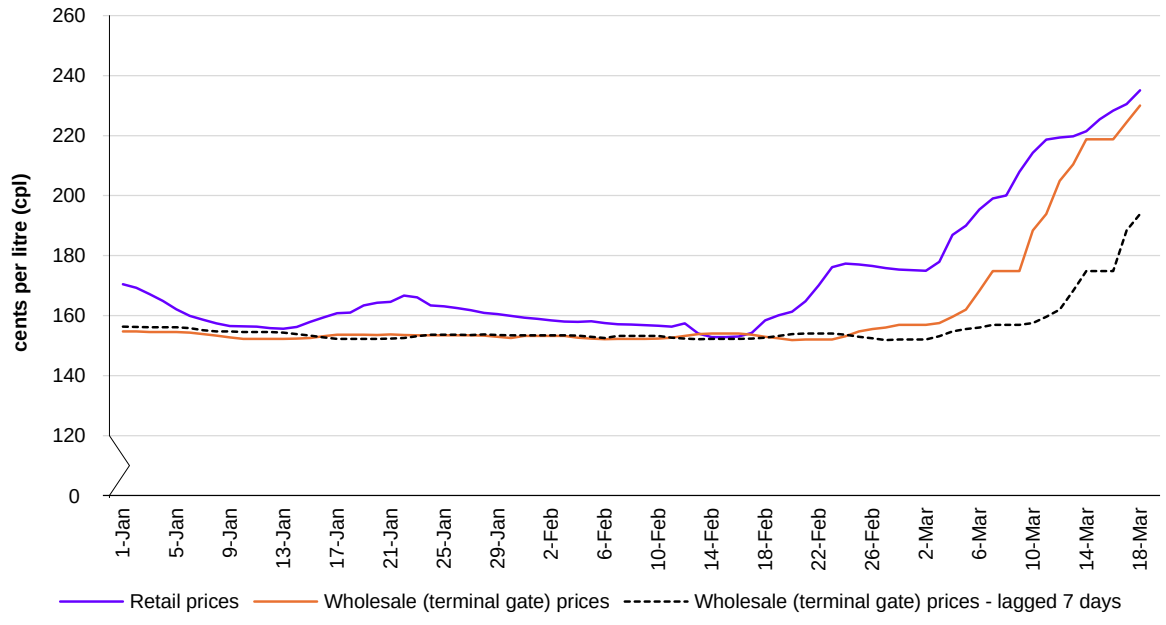
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 4 – Brisbane daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



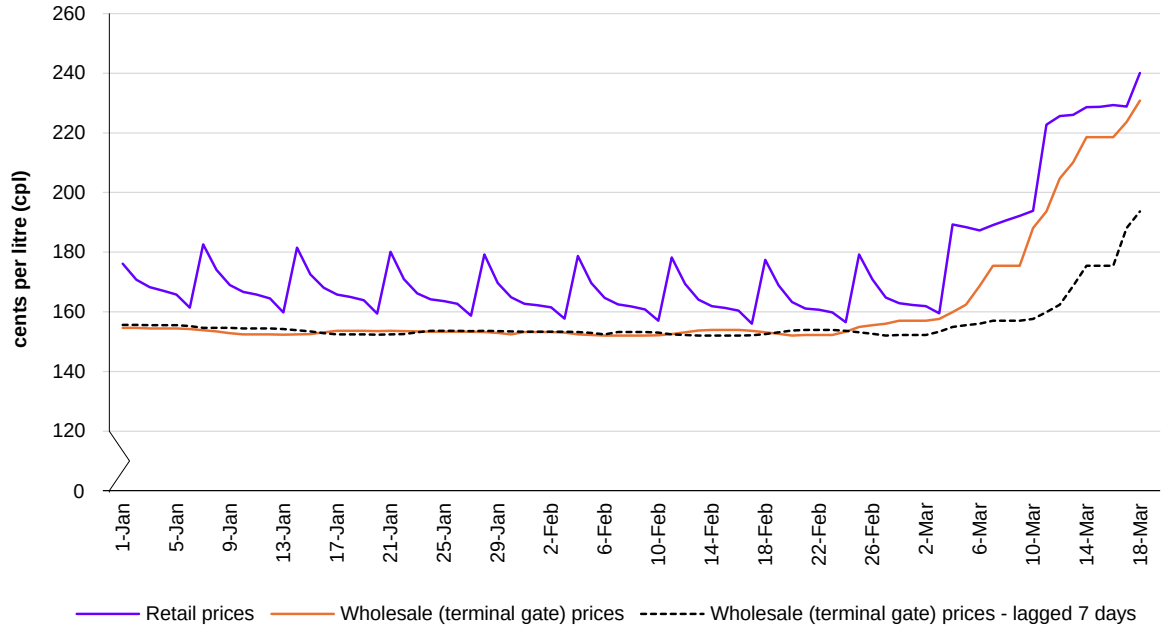
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 5 – Adelaide daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



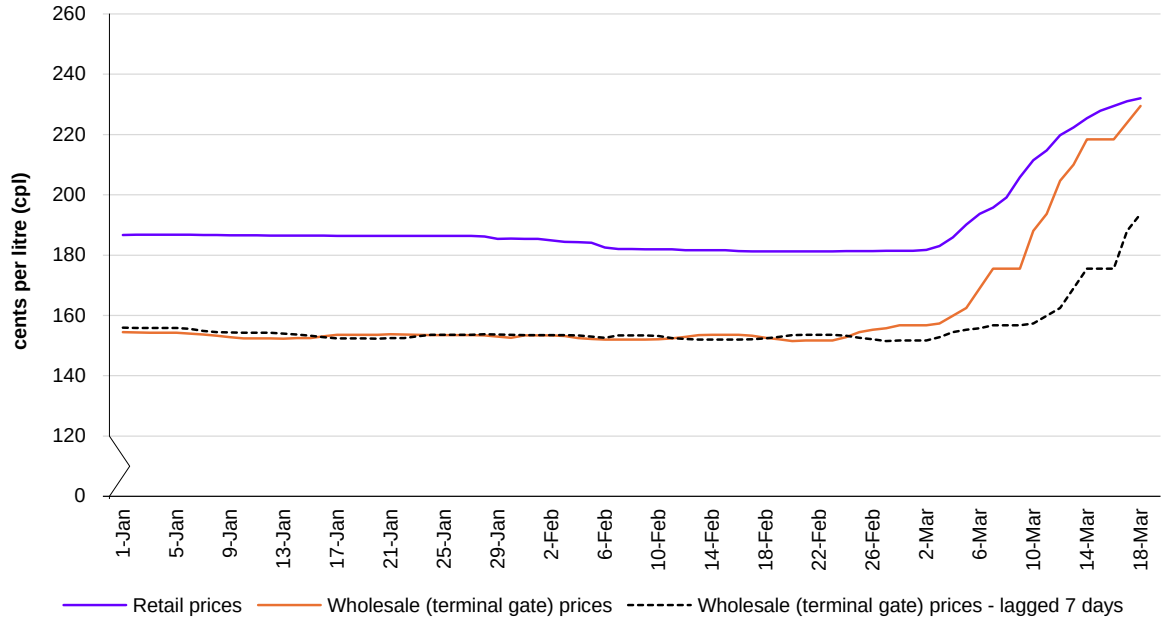
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 6 – Perth daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



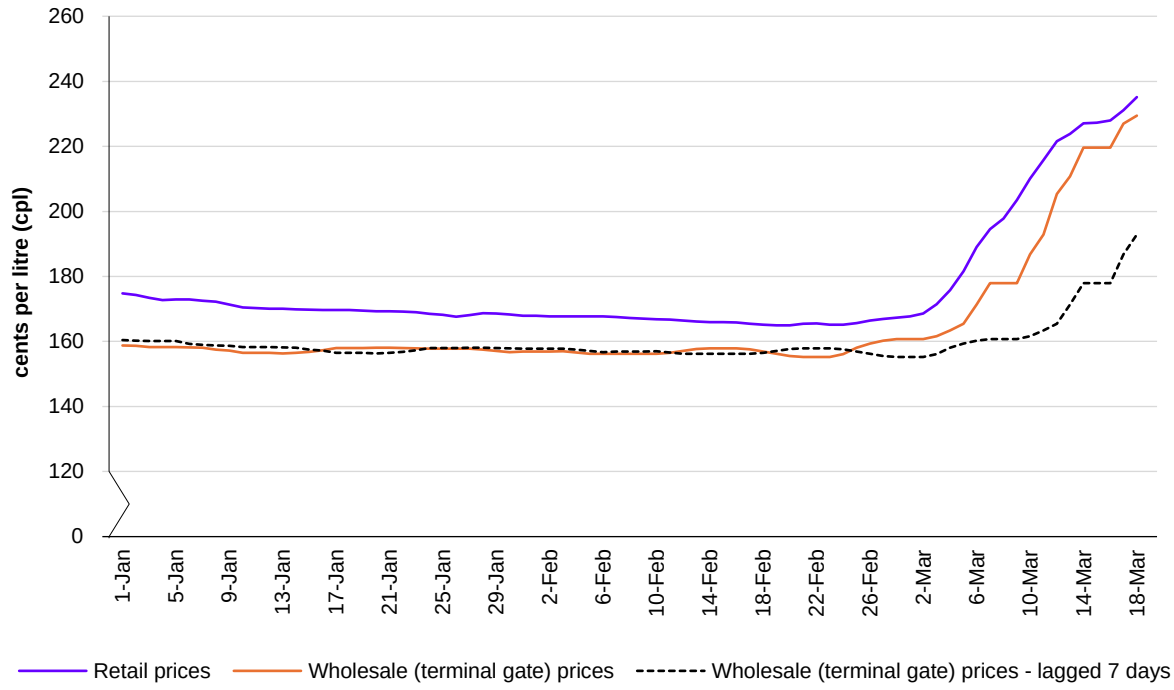
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 7 – Canberra daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



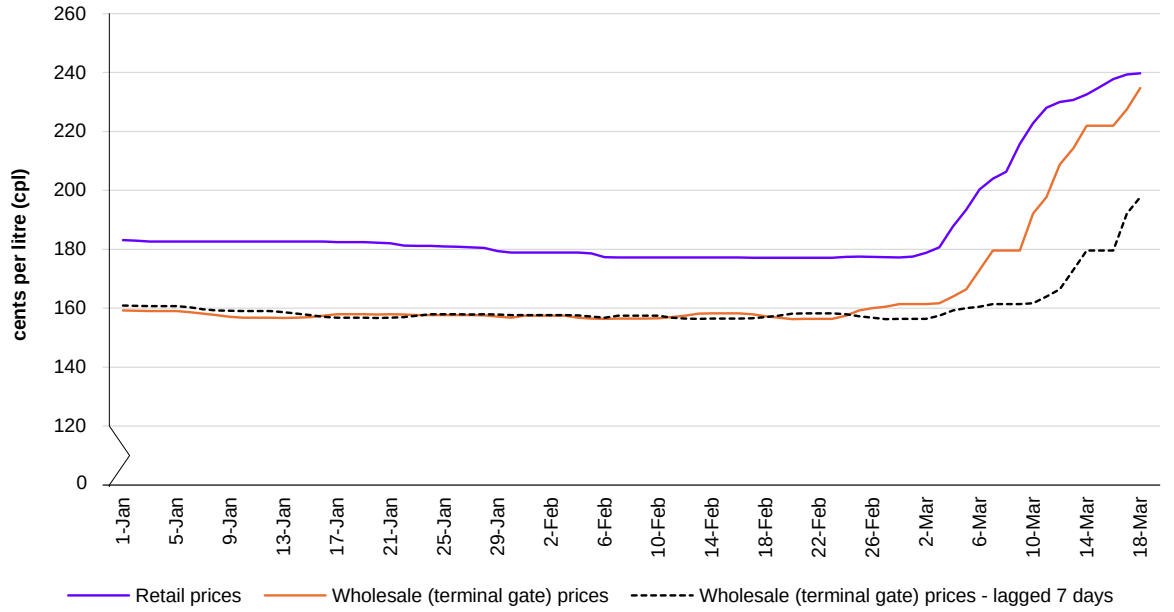
Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 8 – Hobart daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Figure 9 – Darwin daily average retail regular petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Retail petrol and diesel prices moved at different paces in different in regional locations

The following table shows movements in daily average retail regular unleaded petrol and diesel prices in around 190 regional locations across Australia, between 20 February and 18 March 2026. Retail petrol and diesel prices in regional locations have also increased rapidly following the international price shocks.

There have been sharp price changes, on almost a daily basis, which differ between regional locations, and comparisons between daily average prices in different locations should be treated with caution. The pace of these price movements is unusual in regional locations, which often respond more slowly to movements in underlying prices. The current environment, however, is very different to other recent international events and other supply issues are present in a range of locations.

The size of price increases in specific locations may be affected by a range of factors, including the stability of local fuel supply, and the level of unexpected demand.

Table 6 – Daily average retail regular unleaded petrol and regular diesel prices – cents per litre

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
Sydney	165.2	231.3	66.1	174.3	277.4	103.1
Melbourne	176.1	233.1	57.0	178.9	277.6	98.7
Brisbane	188.8	230.8	42.0	179.7	276.8	97.1
Adelaide	161.3	235.1	73.8	174.7	273.6	98.9
Perth	163.3	240.1	76.8	175.6	273.0	97.4
5 largest cities	170.9	234.1	63.2	176.6	275.7	99.1
Canberra	181.2	232.0	50.8	187.6	277.6	90.0
Hobart	165.0	235.2	70.2	184.7	275.4	90.7
Darwin	177.1	239.7	62.6	180.5	274.9	94.4
New South Wales						
Albury	169.6	233.6	64.0	183.2	276.6	93.4
Armidale	172.3	228.3	56.0	189.1	272.1	83.0
Ballina	173.6	236.8	63.2	190.9	283.7	92.8
Batemans Bay	169.9	232.6	62.7	178.6	276.8	98.2
Bathurst	156.8	233.3	76.5	175.1	282.4	107.3
Bega	178.3	240.0	61.7	187.6	283.3	95.7
Broken Hill	173.9	240.2	66.3	185.6	288.5	102.9
Bulahdelah	163.5	233.4	69.9	182.2	284.1	101.9
Buronga	172.2	254.9	82.7	179.9	296.9	117.0
Casino	176.2	235.8	59.6	188.7	284.7	96.0
Central Coast	164.8	233.8	69.0	186.8	278.4	91.6
Coffs Harbour	168.4	237.9	69.5	185.1	282.8	97.7
Cooma	172.3	237.8	65.5	179.5	278.6	99.1
Coonabarabran	167.9	229.9	62.0	195.9	275.4	79.5
Cootamundra	173.6	254.3	80.7	183.1	286.5	103.4
Cowra	183.1	236.6	53.5	197.9	289.5	91.6
Deniliquin	187.1	242.9	55.8	191.9	285.7	93.8
Dubbo	169.2	234.3	65.1	179.0	283.8	104.8
Forbes	175.2	240.0	64.8	174.9	285.3	110.4
Forster	168.6	231.5	62.9	192.2	275.9	83.7
Gilgandra	170.0	245.0	75.0	177.3	286.8	109.5
Glen Innes	166.4	238.2	71.8	174.2	279.6	105.4
Goulburn	172.6	232.4	59.8	175.7	277.1	101.4
Grafton	172.7	233.5	60.8	186.3	275.4	89.1
Griffith	171.8	236.2	64.4	182.5	280.7	98.2

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
Gundagai	167.1	229.7	62.6	183.6	282.4	98.8
Gunnedah	156.6	223.7	67.1	177.3	282.9	105.6
Hay	186.5	249.9	63.4	192.9	290.2	97.3
Inverell	178.6	237.9	59.3	183.2	282.0	98.8
Jerilderie	189.9	246.9	57.0	191.5	284.7	93.2
Kempsey	175.1	243.1	68.0	188.0	288.2	100.2
Leeton	178.9	235.5	56.6	189.9	280.4	90.5
Lismore	172.4	240.0	67.6	188.8	288.1	99.3
Lithgow	168.2	238.8	70.6	187.3	273.7	86.4
Merimbula	189.6	244.2	54.6	187.5	279.5	92.0
Mittagong	170.5	235.1	64.6	182.2	277.8	95.6
Moama	168.7	234.5	65.8	183.1	279.9	96.8
Moree	176.9	238.6	61.7	188.9	281.7	92.8
Moruya	169.2	233.0	63.8	175.1	272.7	97.6
Moss Vale	171.1	232.9	61.8	180.4	277.8	97.4
Mudgee	191.2	236.0	44.8	203.2	274.4	71.2
Murwillumbah	172.3	239.9	67.6	186.2	281.4	95.2
Muswellbrook	163.8	232.7	68.9	185.9	277.9	92.0
Narrabri	175.9	246.1	70.2	181.5	287.3	105.8
Newcastle	162.3	234.4	72.1	178.0	278.7	100.7
Nowra	161.1	234.1	73.0	172.2	276.5	104.3
Nyngan	171.6	233.9	62.3	180.7	283.2	102.5
Oberon	161.4	235.6	74.2	177.4	285.9	108.5
Orange	170.9	237.4	66.5	179.4	277.1	97.7
Parkes	171.7	236.9	65.2	177.6	284.5	106.9
Port Macquarie	167.1	234.1	67.0	190.9	281.0	90.1
Queanbeyan	169.7	233.8	64.1	183.7	276.7	93.0
Singleton	174.0	232.8	58.8	185.4	275.9	90.5
Tamworth	168.7	236.0	67.3	180.3	280.8	100.5
Taree	170.0	237.1	67.1	190.3	283.2	92.9
Temora	169.9	240.8	70.9	179.6	279.6	100.0
Tumut	181.4	237.3	55.9	194.5	282.2	87.7
Tweed Heads South	169.9	233.0	63.1	188.4	276.3	87.9
Ulladulla	181.0	245.5	64.5	192.9	286.8	93.9
Wagga Wagga	168.3	231.3	63.0	172.4	275.5	103.1
Wauchope	171.3	236.2	64.9	180.0	281.3	101.3
Wellington	188.3	248.1	59.8	178.6	284.7	106.1

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
West Wyalong	174.2	241.1	66.9	184.2	285.0	100.8
Wollongong	165.4	233.6	68.2	177.5	279.9	102.4
Woolgoolga	178.2	235.9	57.7	191.1	284.9	93.8
Yass	177.1	238.7	61.6	187.5	278.8	91.3
Northern Territory						
Alice Springs	194.0	252.0	58.0	190.5	284.6	94.1
Katherine	179.3	243.6	64.3	176.2	267.1	90.9
Tennant Creek	195.3	231.6	36.3	198.4	261.9	63.5
Queensland						
Atherton	177.7	241.7	64.0	194.5	279.1	84.6
Ayr	167.7	238.5	70.8	174.4	282.2	107.8
Biloela	177.2	238.6	61.4	178.9	271.4	92.5
Blackall	205.9	233.9	28.0	189.8	280.0	90.2
Blackwater	199.9	232.9	33.0	183.9	274.9	91.0
Bowen	175.5	235.4	59.9	180.7	277.1	96.4
Bundaberg	160.9	235.7	74.8	169.8	278.6	108.8
Caboolture	207.4	232.6	25.2	182.9	280.1	97.2
Cairns	164.7	234.1	69.4	177.8	276.9	99.1
Charleville	194.9	228.9	34.0	186.4	275.4	89.0
Charters Towers	178.9	240.4	61.5	183.9	287.1	103.2
Childers	183.7	238.1	54.4	188.4	282.9	94.5
Cloncurry	194.9	268.9	74.0	189.5	284.5	95.0
Cunnamulla	202.4	256.9	54.5	193.4	298.3	104.9
Dalby	159.9	231.5	71.6	176.7	279.7	103.0
Emerald	187.5	244.0	56.5	188.7	284.8	96.1
Gladstone	174.7	237.1	62.4	173.9	278.5	104.6
Gold Coast	167.7	230.9	63.2	177.5	277.0	99.5
Goondiwindi	161.6	231.3	69.7	172.8	278.1	105.3
Gympie	168.0	235.4	67.4	174.7	279.6	104.9
Hervey Bay	164.0	233.8	69.8	174.7	277.2	102.5
Ingham	172.6	233.4	60.8	182.6	277.2	94.6
Innisfail	162.3	235.5	73.2	172.1	279.4	107.3
Ipswich	183.5	230.2	46.7	180.9	278.0	97.1
Kingaroy	165.5	231.0	65.5	175.7	269.7	94.0
Longreach	201.5	245.9	44.4	195.8	291.6	95.8
Mackay	168.7	235.7	67.0	181.9	279.7	97.8
Mareeba	172.3	233.5	61.2	182.9	278.0	95.1

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
Maryborough	164.2	231.4	67.2	172.8	268.3	95.5
Miles	157.7	228.9	71.2	171.4	273.9	102.5
Moranbah	189.4	246.8	57.4	193.0	289.0	96.0
Mt Isa	211.2	250.1	38.9	206.2	281.9	75.7
Normanton	198.4	203.4	5.0	200.8	260.8	60.0
Rockhampton	169.2	233.3	64.1	175.0	280.7	105.7
Roma	152.1	230.7	78.6	171.9	278.1	106.2
Sunshine Coast	169.4	234.3	64.9	184.6	279.6	95.0
Toowoomba	166.6	232.8	66.2	172.1	276.4	104.3
Townsville	164.8	234.0	69.2	178.8	278.7	99.9
Tully	165.9	236.4	70.5	175.7	284.0	108.3
Warwick	168.8	230.8	62.0	174.9	279.9	105.0
Weipa	223.9	246.9	23.0	216.9	269.9	53.0
Whitsunday	168.6	231.3	62.7	170.3	269.1	98.8
Yeppoon	176.7	229.9	53.2	192.6	254.1	61.5
South Australia						
Bordertown	173.2	234.7	61.5	174.5	276.7	102.2
Ceduna	184.6	254.3	69.7	190.7	294.7	104.0
Clare	175.2	241.1	65.9	178.5	269.9	91.4
Coober Pedy	220.5	269.1	48.6	224.7	285.7	61.0
Gawler	156.9	241.0	84.1	176.9	272.0	95.1
Kadina	174.9	238.2	63.3	177.9	275.5	97.6
Keith	163.4	231.9	68.5	170.1	269.6	99.5
Loxton	173.2	234.7	61.5	178.1	274.5	96.4
Mt Gambier	160.2	232.9	72.7	167.2	275.3	108.1
Murray Bridge	177.9	236.2	58.3	192.1	264.0	71.9
Naracoorte	174.6	238.6	64.0	183.4	277.8	94.4
Port Augusta	168.0	235.4	67.4	178.5	274.5	96.0
Port Lincoln	179.8	238.2	58.4	176.4	277.6	101.2
Port Pirie	178.6	238.1	59.5	188.9	275.9	87.0
Renmark	180.2	238.7	58.5	178.1	275.4	97.3
Tailem Bend	176.9	236.9	60.0	181.7	276.0	94.3
Victor Harbour	156.0	236.5	80.5	170.9	273.5	102.6
Whyalla	175.7	238.8	63.1	182.2	277.9	95.7
Tasmania						
Burnie	164.6	233.1	68.5	180.5	275.2	94.7
Campbell Town	180.3	236.4	56.1	188.6	279.2	90.6

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
Devonport	170.5	233.3	62.8	179.7	276.0	96.3
Huonville	163.7	237.9	74.2	178.5	274.4	95.9
Launceston	168.5	234.7	66.2	176.2	276.3	100.1
New Norfolk	181.2	238.0	56.8	188.7	277.5	88.8
Queenstown	174.9	232.9	58.0	180.7	276.9	96.2
Smithton	183.7	238.8	55.1	185.1	268.4	83.3
Sorell	166.0	235.9	69.9	186.9	278.3	91.4
Ulverstone	185.6	238.2	52.6	192.6	282.1	89.5
Wynyard	170.4	233.3	62.9	182.5	276.6	94.1
Victoria						
Ararat	159.4	231.7	72.3	180.0	283.0	103.0
Bairnsdale	170.5	241.4	70.9	177.7	285.1	107.4
Ballarat	161.9	235.1	73.2	174.3	281.2	106.9
Benalla	168.0	237.0	69.0	177.5	276.1	98.6
Bendigo	165.5	234.1	68.6	176.7	278.4	101.7
Cobram	170.7	235.8	65.1	176.3	251.7	75.4
Colac	170.7	234.6	63.9	185.1	284.7	99.6
Corryong	185.9	247.5	61.6	187.4	305.8	118.4
Echuca	162.0	232.6	70.6	178.5	275.1	96.6
Euroa	167.4	236.0	68.6	189.9	279.9	90.0
Geelong	160.2	233.0	72.8	177.9	279.8	101.9
Hamilton	166.4	235.5	69.1	175.9	278.7	102.8
Horsham	175.9	238.3	62.4	177.3	279.8	102.5
Koo Wee Rup	169.9	236.6	66.7			
Kyabram	171.8	234.4	62.6	174.9	291.2	116.3
Lakes Entrance	167.4	231.9	64.5	165.9	270.1	104.2
Leongatha	163.4	236.4	73.0	177.1	228.4	51.3
Mansfield	189.9	244.6	54.7	184.9	279.0	94.1
Mildura	168.3	239.6	71.3	175.3	283.8	108.5
Moe	158.4	233.6	75.2	169.4	275.4	106.0
Morwell	163.0	239.0	76.0	182.1	283.1	101.0
Orbost	179.9	251.1	71.2	179.9	290.3	110.4
Portland	168.9	237.1	68.2	171.6	281.7	110.1
Sale	171.3	237.6	66.3	185.1	280.1	95.0
Seymour	162.5	234.0	71.5	177.9	273.2	95.3
Shepparton	162.1	226.8	64.7	181.2	279.1	97.9
Swan Hill	174.2	239.5	65.3	182.0	280.6	98.6

	PETROL			DIESEL		
Location	**20 Feb**	**18 Mar**	**Change**	**20 Feb**	**18 Mar**	**Change**
Traralgon	161.5	233.7	72.2	180.2	273.6	93.4
Wallan	163.2	229.3	66.1	177.9	272.4	94.5
Wangaratta	167.0	235.6	68.6	180.7	275.3	94.6
Warrnambool	164.8	235.4	70.6	179.2	268.0	88.8
Wodonga	174.1	234.2	60.1	183.0	280.3	97.3
Wonthaggi	155.6	242.7	87.1	170.1	286.8	116.7
Yarrawonga	183.9	242.8	58.9	198.9	287.7	88.8
Western Australia						
Albany	168.5	241.7	73.2	174.8	280.7	105.9
Boulder	174.9	236.9	62.0	187.9	275.2	87.3
Bridgetown	172.8	232.8	60.0	177.8	274.8	97.0
Broome	219.9	269.8	49.9	206.2	284.3	78.1
Bunbury	165.5	232.5	67.0	169.6	270.8	101.2
Busselton	166.4	234.4	68.0	175.0	272.1	97.1
Carnarvon	198.4	254.1	55.7	180.9	284.9	104.0
Collie	183.8	242.5	58.7	192.8	282.1	89.3
Dongara	167.8	238.7	70.9	175.7	279.0	103.3
Esperance	173.5	243.5	70.0	176.4	281.3	104.9
Geraldton	166.5	235.9	69.4	172.3	273.7	101.4
Kalgoorlie	177.2	241.1	63.9	187.6	278.3	90.7
Karratha	186.3	241.5	55.2	193.5	276.9	83.4
Manjimup	170.9	238.7	67.8	177.9	280.1	102.2
Mount Barker	170.5	237.2	66.7	176.6	278.5	101.9
Port Hedland	197.9	251.5	53.6	194.7	281.4	86.7
Waroona	176.1	238.1	62.0	187.1	279.1	92.0

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
The were no diesel prices available for Koo Wee Rup.

Australian Competition and Consumer Commission

Land of the Ngunnawal people
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www.accc.gov.au

Weekly fuel price monitoring report

Friday 27 March 2026

Key messages

The ACCC has increased its monitoring of the fuel industry. This is our third weekly report with the latest ACCC fuel related activities, the latest movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia.

Key points from this report include:

- The ACCC continues to engage with the fuel industry, state and territory regulators, and consumers to monitor fuel market volatility and supply disruptions linked to the Middle East conflict.
- We have received a surge of reports from consumers, largely raising concerns about fuel price increases, shortages in supply and high prices. From 1 March to 24 March, we received over 3,000 fuel contacts through the ACCC's Infocentre. This is a large increase in the number of fuel related complaints.
- The ACCC granted urgent interim authorisation, with conditions, to the Australian Institute of Petroleum and its current members (Ampol, bp, Mobil and Viva Energy) to coordinate, as needed, to manage supply chain issues, including to aid supply in regional areas. The ACCC is currently consulting on the application.
- International refined fuel prices continued to trend higher, particularly for refined diesel. The benchmark for refined diesel (Singapore Gasoil 10 ppm) has risen further, up around 17% from the previous week. Tighter supply in the region is affecting refined fuel prices, as some Asian countries banned or restricted fuel exports and refineries cut output.
- Ampol announced it has deferred a scheduled maintenance program at its Lytton refinery in Brisbane until the start of August 2026, enabling continued domestic production of petrol, diesel and jet fuel.
- International oil and refined fuel prices have increased further over the past week in response to the continuing global supply shock. Over the past week, international benchmark prices increased for refined petrol (Singapore Mogas 95) by around 9%.
- Retail petrol and diesel prices also increased over the last week. The size of the retail price increases over the last week were smaller than the initial sharp increases.
    - On 25 March, Hobart had the highest daily average retail **petrol** prices among the 8 cities (257.2 cpl), and Brisbane had the lowest (250.3 cpl). From the previous week, Hobart experienced the largest increase in average prices (22.0 cpl).
    - On 25 March, Canberra had the highest daily average retail **diesel** prices among the 8 cities (306.0 cpl), and Perth had the lowest (300.3 cpl). From the previous week, Brisbane experienced the largest increase in average prices (29.1 cpl).
- Retail petrol and diesel prices continued to move higher in regional locations across Australia. Various factors may be influencing regions to a different extent, including local supply stability, shortages in areas and unexpected demand.

The ACCC is engaging with consumers, governments and industry

The ACCC receives information and contacts from consumers on a wide range of issues. We have seen a surge of contacts on fuel related issues in March, with over 3,000 fuel related reports received through our Infocentre as at 24 March. Fuel related contacts made up nearly a third of all contacts received in March, with reports peaking in the second week of March.

Reports have raised a variety of issues, including multiple price rises in the same day in some jurisdictions, large jumps in fuel prices overnight and some service stations either setting volume limits on fuel or running out of fuel completely.

The ACCC understands the pressure on consumers in these very challenging times. We have been engaging with relevant state and territory consumer law regulators to share information and coordinate action to assist consumers. We are also engaging with Commonwealth, state and territory bodies, including coordinating bodies, to provide relevant information and our sector insights to assist in their decision making.

On 20 March, the ACCC granted urgent interim authorisation, subject to conditions, to the Australian Institute of Petroleum (AIP) and its current members (Ampol, bp, Mobil and Viva Energy) to discuss and implement measures aimed at mitigating potential risks to the supply of petroleum products (including diesel, unleaded petrol motor fuels, and aviation fuel) across Australia. We are aware of the ongoing concerns about diesel availability in regional and rural Australia and the impacts on residents, businesses and primary producers.

The ACCC is continuing its assessment regarding AIP's request to grant final authorisation for a period of 12 months and is yet to make a final determination. Public consultation on the application is ongoing and we request interested parties make their submission by 14 April 2026.

Further information about this authorisation process is available on the ACCC's website at Authorisations register – Australian Institute of Petroleum and Ors.

Industry developments to support supply

On 24 March, the Australian Government announced a temporary 6-month adjustment to diesel standards. The adjustment will lower the flashpoint[1] for diesel from 61.5 to 60.5 degrees Celsius, increasing diesel supply options from refiners and international sources.[2] This follows the government's earlier decision to release up to 20% of Australia's domestic fuel reserves for petrol and diesel from the Minimum Stockholding Obligation.[3]

On 20 March, Ampol announced it has deferred its scheduled Lytton refinery major maintenance program from early June to the start of August 2026, enabling domestic production during this period of approximately 300 million litres of petrol, diesel and jet fuel (in aggregate).[4] This came as the Australian Government announced that it had completed a

1 Flashpoint refers to the lowest temperature at which fuel can ignite.

2 Minister for Climate Change and Energy, The Hon Chris Bowen MP, *Further adjustments to get more diesel flowing*, 24 March 2026, accessed on 26 March 2026.

3 Minister for Climate Change and Energy, The Hon Chris Bowen MP, *More fuel for regional Australians*, 13 March 2026, accessed on 26 March 2026.

4 Ampol, *Updates on FSSP Phase 1 Review and Current Fuel Supply Chain*, 20 March 2026, accessed on 26 March 2026.

review and amended the Fuel Security Services Payment to make it more available to domestic refineries.[5]

In 2025, Viva Energy's refinery in Geelong and Ampol's refinery in Brisbane produced 12 billion litres of petrol, diesel and jet fuel, or about 20% of Australia's annual needs.[6]

International prices continued to be volatile and were higher on average over the past week

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate.

International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices have typically moved up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

On 20 February, Australian average wholesale (terminal gate) petrol and diesel prices started edging up from the relatively stable levels that had been observed since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

*The international benchmark price for refined fuel is the largest component of retail fuel prices. The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**).*

*The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

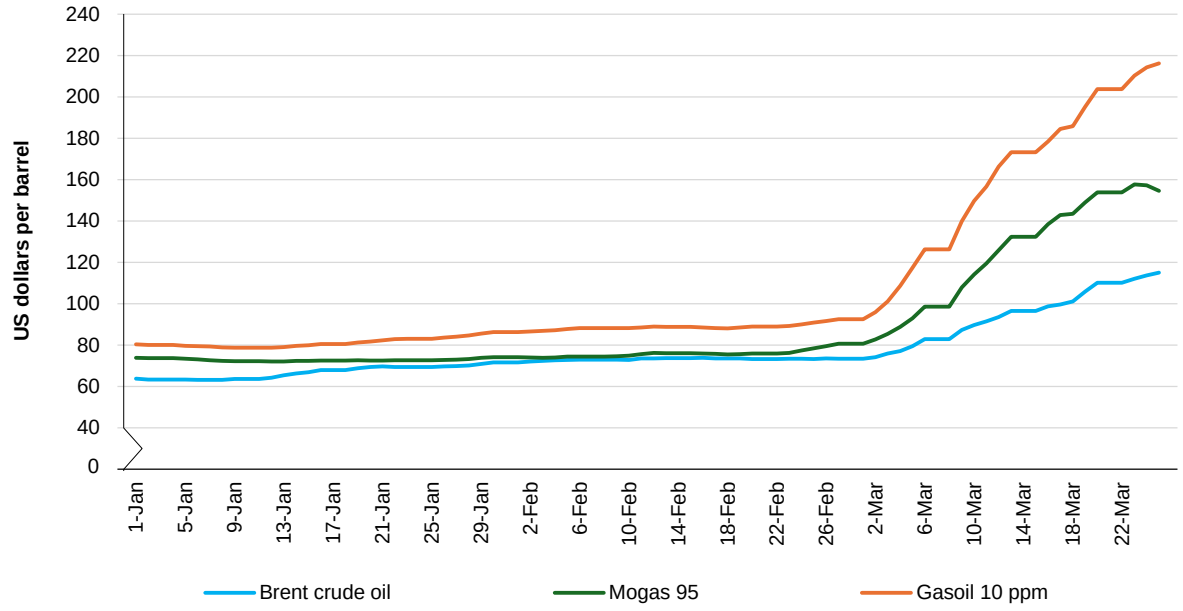
Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following figure shows the movements of weekly average international crude oil and refined fuel benchmark prices between 1 January and 25 March 2026. Day-to-day international price movements continue to be volatile. Over the last week, there were both daily increases and decreases in international prices.

[5] This is a production payment to refiners during loss-making periods based on the number of litres of eligible fuels they produce.

[6] Minister for Climate Change and Energy, the Hon Chris Bowen MP, *Securing Australia's fuel sovereignty*, 20 March 2026, accessed on 26 March 2026.

Figure 1 – Weekly average international crude oil and refined fuel benchmark prices



Source: ACCC calculations based on data from Argus Media.

The following table shows movements in weekly average crude oil, and international refined petrol (Mogas 95) and refined diesel (Gasoil 10 ppm) benchmark prices from the week to 20 February to the week to 25 March 2026.

Table 1 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 18-Mar	101	90	143	127	186	165
Week to 25-Mar	115	103	155	138	216	193
Change 20-Feb to 25-Mar	42	38	79	70	127	114
Change from previous week	14	13	12	11	30	28

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 25 March, weekly average Mogas 95 prices, in Australian cents per litre, were around 138 cpl, an increase of around 11 cpl from the previous week.

In the week to 25 March, weekly average Gasoil 10 ppm prices, in Australian cents per litre, were around 193 cpl, an increase of around 28 cpl from the previous week.

Refined diesel prices continued to increase at a greater pace than refined petrol prices. Refined diesel (Gasoil 10 ppm) benchmark prices (on a weekly average basis in Australian cents per litre) increased by around 17% from the previous week, whereas refined petrol (Mogas 95) prices increased by around 9%. The continued increase in both refined diesel

and refined petrol prices in the region this week was influenced by tighter supply as some Asian countries banned or restricted fuel exports and refineries cut output.[7]

Ampol recently noted that the Asian refining system, which largely relies on the type of crude oil supplied from the Middle East, is an important source for imports of refined fuel products (such as petrol, diesel and jet fuel) into Australia and New Zealand.[8]

Ampol also noted that its Lytton refinery processes a different grade of crude oil (known as 'light sweet' crude) to that sourced from the Middle East (referred to as 'sour' crudes), and therefore suitable crudes remain available in market.

Petrol prices moved higher in capital cities

Terminal gate prices *are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are typically indicative of average wholesale prices. Terminal gate prices are indicative of the wholesale price of petrol or diesel only, and exclude transport and other retail operating costs.*

Note on terminal gate prices in the current environment

Over many years the ACCC has used terminal gate prices as a transparent and timely proxy for general movements in wholesale prices over time. The Australian Institute of Petroleum (AIP) issued a statement on 11 March about fuel supply in Australia, which noted that AIP members have been hit by a sudden rush of demand for fuel, and members have had to prioritise supply to their regular customers and cease spot sales.[9] Given this, it is likely there have been fewer than normal transactions at or near terminal gate prices since the supply disruptions. The ACCC also heard from market participants at its meeting with industry on 17 March, that some transactions have been at quite different prices to published terminal gate prices.

The following tables show movements in average terminal gate and retail petrol prices in Australia's capital cities, from 20 February to 25 March 2026.

7 Reuters, *European gasoline heads to Asia as Iran war sparks supply fears*, 23 March 2026 and Reuters, *China's fuel export ban to further tighten Asia supply*, 17 March 2026, accessed on 26 March 2026.

8 Ampol, *Updates on Phase 1 Review of FSSP and Current Fuel Supply Chain*, 20 March 2026, accessed on 26 March 2026.

9 Australian Institute of Petroleum, *AIP Statement on fuel supply in Australia*, media release, 11 March 2026, accessed on 26 March 2026.

Table 2 – Daily average terminal gate prices for regular unleaded petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	151.5	155.5	156.3
18-Mar	229.5	230.7	230.1	230.0	230.8	229.5	229.5	234.7
25-Mar	247.7	248.5	248.5	248.5	248.8	247.7	247.4	252.8
Change 20-Feb to 25-Mar	96.2	96.4	96.4	96.7	96.8	96.2	91.9	96.5
Change from previous week	18.2	17.8	18.4	18.5	18.0	18.2	17.9	18.1

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 25 March were 248.4 cpl, an increase of 18.2 cpl from the previous week.

Table 3 – Daily average retail regular unleaded petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
18-Mar	231.3	233.1	230.8	235.1	240.1	232.0	235.2	239.7
25-Mar	250.5	250.8	250.3	252.4	257.0	251.4	257.2	255.2
Change 20-Feb to 25-Mar	85.3	74.7	61.5	91.1	93.7	70.2	92.2	78.1
Change from previous week	19.2	17.7	19.5	17.3	16.9	19.4	22.0	15.5

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail petrol prices on 25 March were 252.2 cpl, an increase of 18.1 cpl from the previous week. The weekly change in retail petrol prices across the 5 largest cities was similar to the change in average terminal gate prices.

Retail petrol prices have been changing on a daily basis in most cities. On 25 March, Hobart had the highest daily average retail prices among the 8 cities, and Brisbane had the lowest. From the previous week, Hobart experienced the largest increase in average prices (22.0 cpl).

Diesel prices increased in all capital cities

Table 4 – Daily average terminal gate prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
18-Mar	271.5	272.2	271.2	272.1	271.4	271.5	272.3	276.2
25-Mar	303.6	302.9	303.6	302.6	302.4	303.6	302.9	307.7
Change 20-Feb to 25-Mar	141.8	141.2	141.9	141.2	141.9	141.8	137.4	141.3
Change from previous week	32.1	30.7	32.4	30.5	31.0	32.1	30.6	31.5

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices for diesel on 25 March were 303.0 cpl, an increase of 31.3 cpl from the previous week.

Table 5 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
18-Mar	277.4	277.6	276.8	273.6	273.0	277.6	275.4	274.9
25-Mar	305.6	303.6	305.9	301.9	300.3	306.0	303.7	302.8
Change 20-Feb to 25-Mar	131.3	124.7	126.2	127.2	124.7	118.4	119.0	122.3
Change from previous week	28.2	26.0	29.1	28.3	27.3	28.4	28.3	27.9

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail diesel prices on 25 March were 303.5 cpl, an increase of 27.8 cpl from the previous week. The weekly change in retail diesel prices across the 5 largest cities was less than the change in average terminal gate prices.

Retail diesel prices have also been changing on a daily basis. On 25 March, Canberra had the highest daily average retail prices among the 8 cities, and Perth had the lowest. From the previous week, Brisbane experienced the largest increase in average prices (29.1 cpl).

The difference between daily retail petrol prices and indicative wholesale prices continued to narrow in most cities

The following figures illustrate movements in daily average terminal gate prices and retail regular unleaded petrol prices in each capital city from 1 January to 25 March 2026. For each city, the figures show average retail prices on each day (the purple lines) and average terminal gate prices on the same day (the orange lines).

The figures also illustrate average terminal gate prices lagged by 7 days. Typically, there are lags between changes in wholesale prices and retail prices, because it is generally only when fuel stocks are replenished at a retail site that changes in wholesale prices flow through to retail prices. The ACCC has previously noted the lag in the larger cities is generally between 1 and 2 weeks.

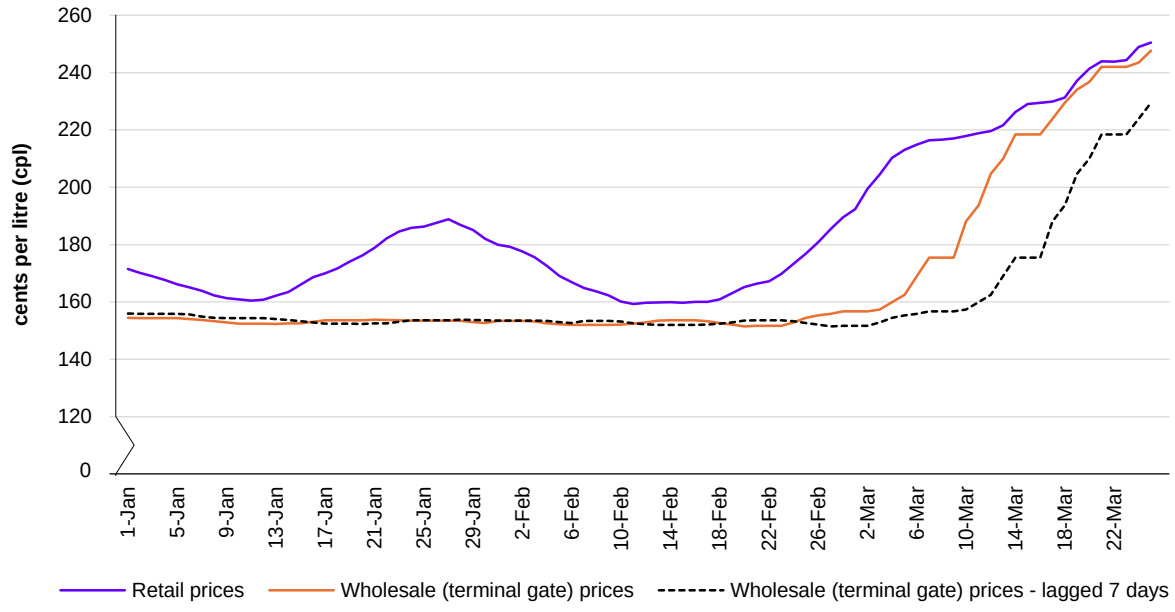
Following the shocks to international markets in late February, daily average retail petrol prices in most cities moved more in line with higher terminal gate prices on the same day, rather than reflecting lagged movements a few days later.

The following figures show that, for most cities over the last week, the margin between daily average terminal gate prices and retail petrol prices narrowed.

Some fuel businesses have told the ACCC that, rather than retail prices based on the cost of fuel currently in their storage, they have moved to prices based on what it will cost them to restock at current prices. They stated that they made this change in response to the degree of risk and volatility in international price movements and the need on a cashflow basis to be able to meet the likely cost of restocking.

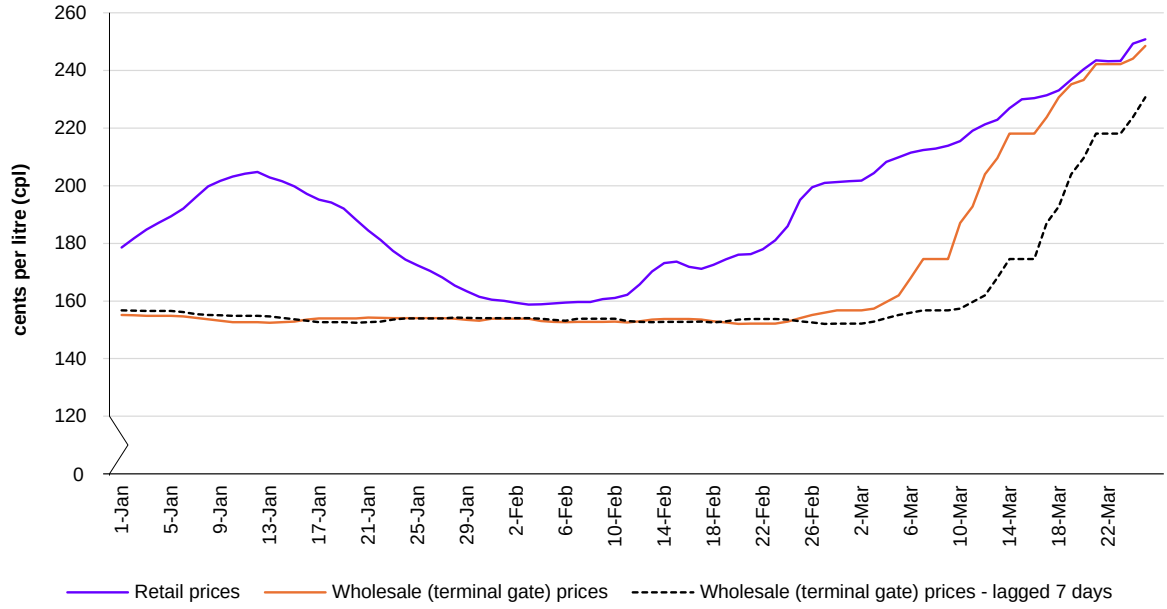
Over the past week, the average difference between daily average retail petrol prices and daily average terminal gate prices lagged by 7 days narrowed in many cities.

Figure 2 – Sydney daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



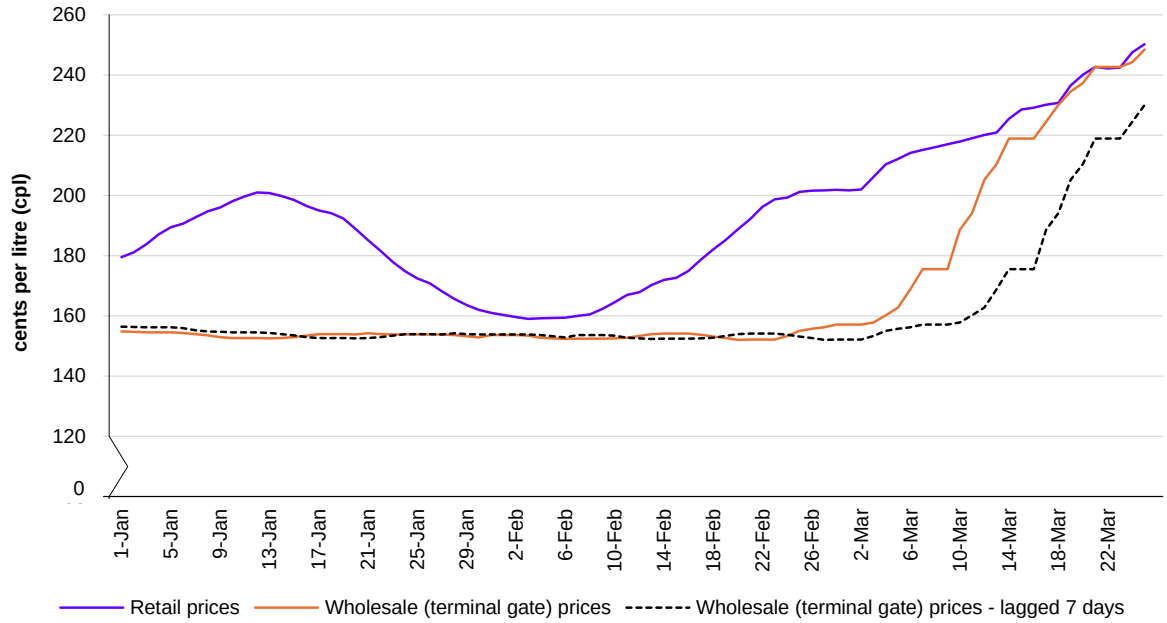
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 3 – Melbourne daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



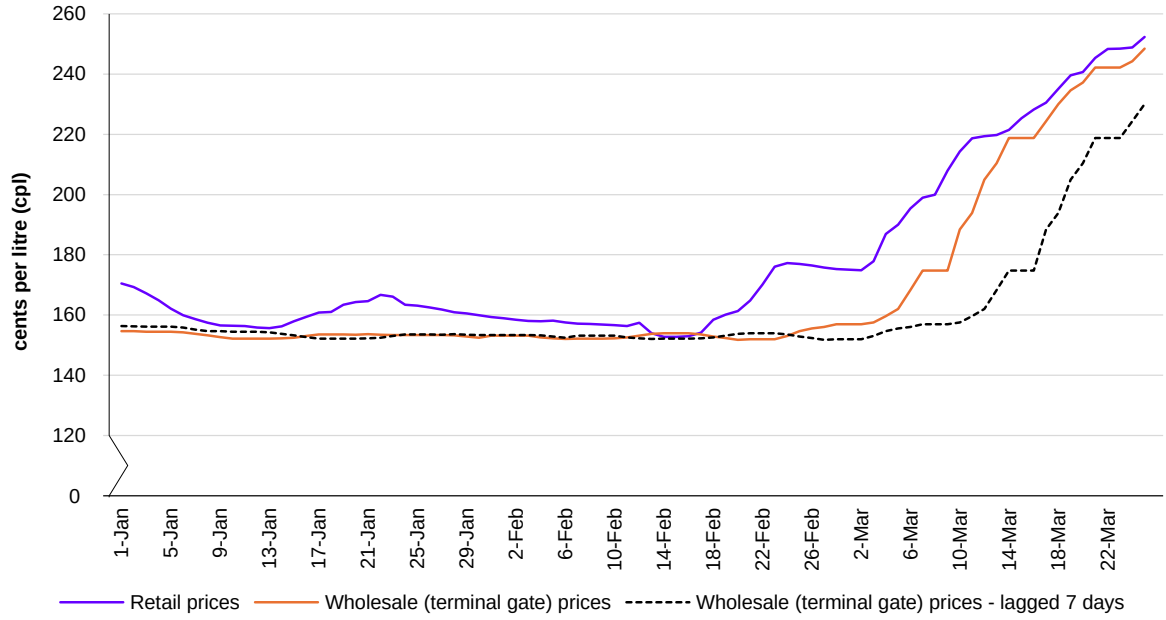
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 4 – Brisbane daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



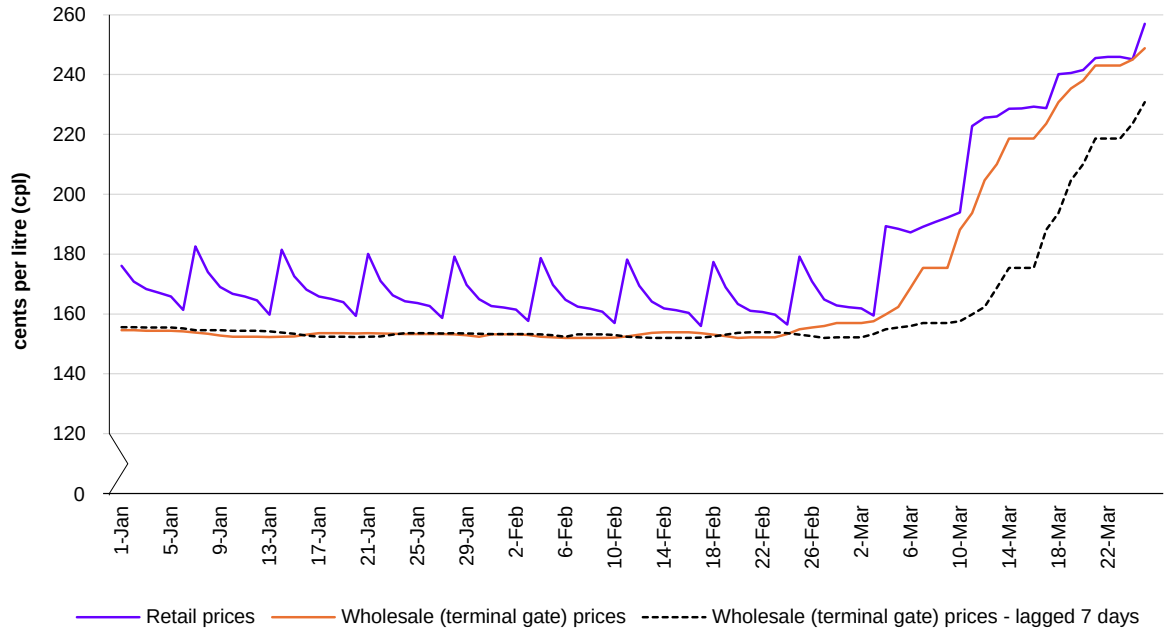
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 5 – Adelaide daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



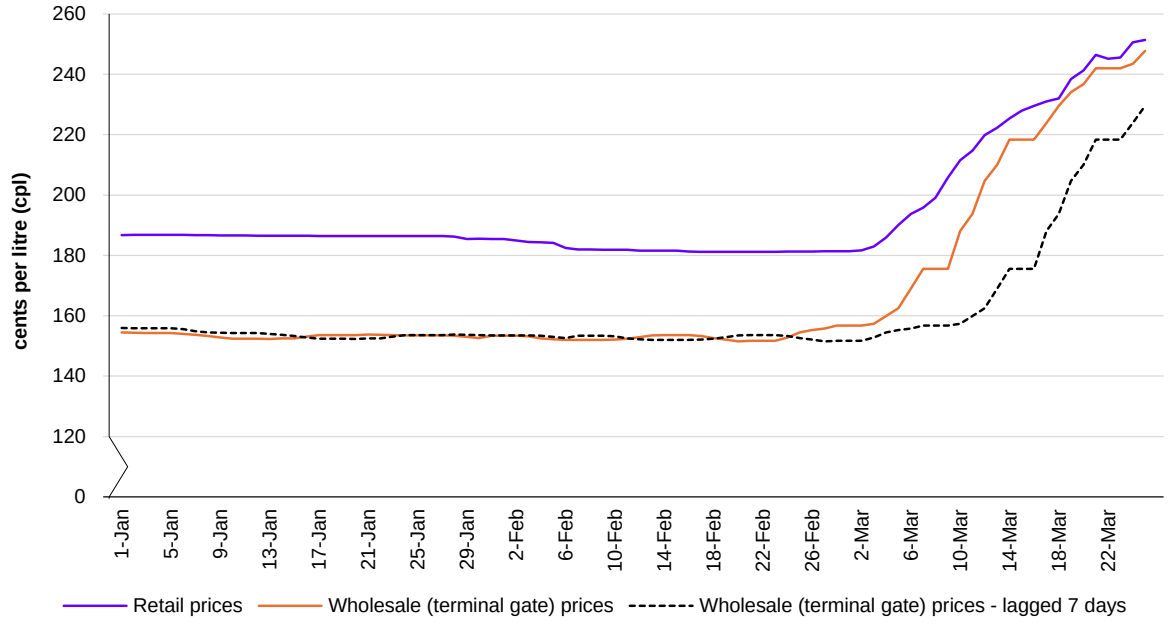
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 6 – Perth daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



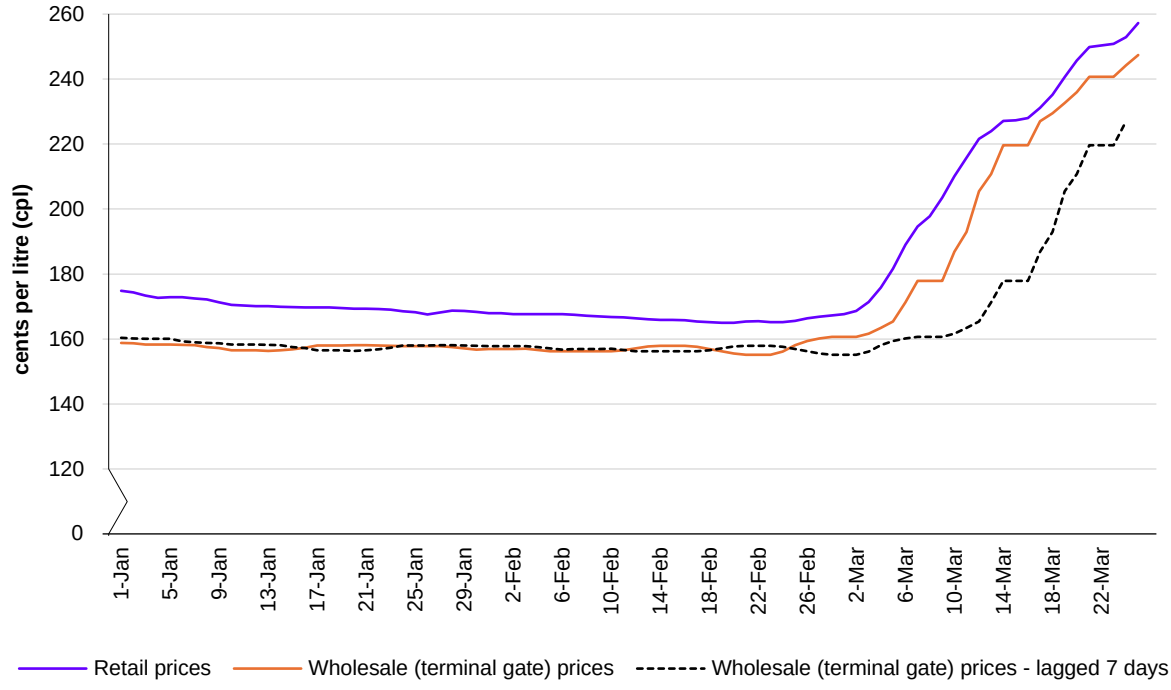
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 7 – Canberra daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



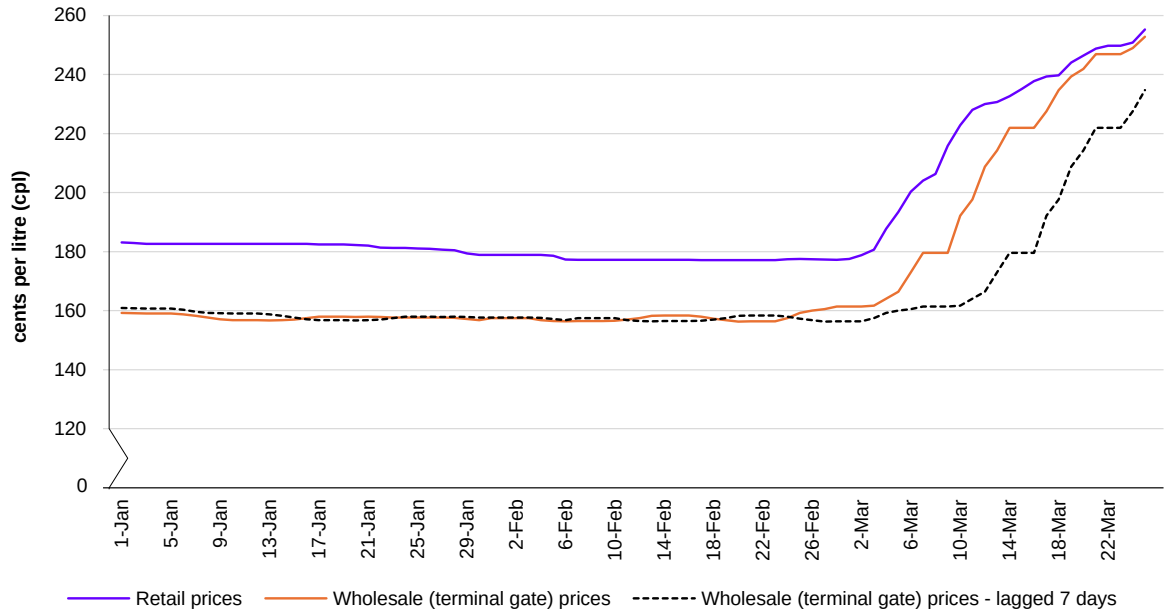
Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 8 – Hobart daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Figure 9 – Darwin daily average retail regular unleaded petrol prices, and average terminal gate prices (lagged 7 days)



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Regional retail petrol and diesel prices also moved higher

Retail petrol and diesel prices in regional locations also increased rapidly following the international price shocks.

The price movements differ between regional locations, and comparisons between daily average prices in different locations should be treated with caution. The size of retail price increases in specific locations may be affected by a range of factors, including the stability of local fuel supply, local fuel shortages and the level of unexpected demand.

The following table shows daily average retail regular unleaded petrol and diesel prices in the 8 capital cities and more than 190 regional locations across Australia, prices on 20 February, 18 March and 25 March, and the change between prices from 18 March to 25 March 2026.

Across all the regional locations monitored by the ACCC, daily average retail petrol prices (in aggregate) on 25 March were 256.2 cpl, an increase of 18.6 cpl from the previous week.

Daily average retail diesel prices across all locations (in aggregate) on 25 March were 307.6 cpl, an increase of 28.6 cpl from the previous week.

Table 6 – Daily average retail regular unleaded petrol and regular diesel prices – cents per litre

	PETROL					DIESEL				
Location	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**
Sydney	165.2	231.3	250.5	85.3	19.2	174.3	277.4	305.6	131.3	28.2
Melbourne	176.1	233.1	250.8	74.7	17.7	178.9	277.6	303.6	124.7	26.0
Brisbane	188.8	230.8	250.3	61.5	19.5	179.7	276.8	305.9	126.2	29.1
Adelaide	161.3	235.1	252.4	91.1	17.3	174.7	273.6	301.9	127.2	28.3
Perth	163.3	240.1	257.0	93.7	16.9	175.6	273.0	300.3	124.7	27.3
5 largest cities	170.9	234.1	252.2	81.3	18.1	176.6	275.7	303.5	126.9	27.8
Canberra	181.2	232.0	251.4	70.2	19.4	187.6	277.6	306.0	118.4	28.4
Hobart	165.0	235.2	257.2	92.2	22.0	184.7	275.4	303.7	119.0	28.3
Darwin	177.1	239.7	255.2	78.1	15.5	180.5	274.9	302.8	122.3	27.9
New South Wales										
Albury	169.6	233.6	255.1	85.5	21.5	183.2	276.6	306.9	123.7	30.3
Armidale	172.3	228.3	243.3	71.0	15.0	189.1	272.1	309.9	120.8	37.8
Ballina	173.6	236.8	256.3	82.7	19.5	190.9	283.7	318.4	127.5	34.7
Batemans Bay	169.9	232.6	251.8	81.9	19.2	178.6	276.8	309.5	130.9	32.7
Bathurst	156.8	233.3	250.9	94.1	17.6	175.1	282.4	310.5	135.4	28.1
Bega	178.3	240.0	255.6	77.3	15.6	187.6	283.3	310.1	122.5	26.8
Broken Hill	173.9	240.2	261.9	88.0	21.7	185.6	288.5	310.8	125.2	22.3
Bulahdelah	163.5	233.4	258.7	95.2	25.3	182.2	284.1	307.4	125.2	23.3
Buronga	172.2	254.9	263.9	91.7	9.0	179.9	296.9	311.9	132.0	15.0
Casino	176.2	235.8	255.9	79.7	20.1	188.7	284.7	310.7	122.0	26.0
Central Coast	164.8	233.8	251.7	86.9	17.9	186.8	278.4	309.8	123.0	31.4
Coffs Harbour	168.4	237.9	259.1	90.7	21.2	185.1	282.8	313.3	128.2	30.5
Cooma	172.3	237.8	257.6	85.3	19.8	179.5	278.6	306.1	126.6	27.5
Coonabarabran	167.9	229.9	247.2	79.3	17.3	195.9	275.4	300.7	104.8	25.3
Cootamundra	173.6	254.3	275.2	101.6	20.9	183.1	286.5	323.9	140.8	37.4
Cowra	183.1	236.6	261.6	78.5	25.0	197.9	289.5	312.3	114.4	22.8
Deniliquin	187.1	242.9	261.9	74.8	19.0	191.9	285.7	313.0	121.1	27.3
Dubbo	169.2	234.3	254.5	85.3	20.2	179.0	283.8	309.7	130.7	25.9
Forbes	175.2	240.0	260.3	85.1	20.3	174.9	285.3	312.2	137.3	26.9
Forster	168.6	231.5	248.6	80.0	17.1	192.2	275.9	310.1	117.9	34.2
Gilgandra	170.0	245.0	263.0	93.0	18.0	177.3	286.8	314.3	137.0	27.5
Glen Innes	166.4	238.2	253.4	87.0	15.2	174.2	279.6	305.4	131.2	25.8
Goulburn	172.6	232.4	252.3	79.7	19.9	175.7	277.1	307.0	131.3	29.9
Grafton	172.7	233.5	254.0	81.3	20.5	186.3	275.4	305.4	119.1	30.0
Griffith	171.8	236.2	251.6	79.8	15.4	182.5	280.7	307.6	125.1	26.9
Gundagai	167.1	229.7	249.7	82.6	20.0	183.6	282.4	304.1	120.5	21.7

	PETROL					DIESEL				
Location	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week
Gunnedah	156.6	223.7	243.0	86.4	19.3	177.3	282.9	304.3	127.0	21.4
Hay	186.5	249.9	269.7	83.2	19.8	192.9	290.2	322.3	129.4	32.1
Inverell	178.6	237.9	262.4	83.8	24.5	183.2	282.0	308.5	125.3	26.5
Jerilderie	189.9	246.9	265.5	75.6	18.6	191.5	284.7	314.2	122.7	29.5
Kempsey	175.1	243.1	261.0	85.9	17.9	188.0	288.2	312.9	124.9	24.7
Leeton	178.9	235.5	252.5	73.6	17.0	189.9	280.4	311.6	121.7	31.2
Lismore	172.4	240.0	257.8	85.4	17.8	188.8	288.1	317.2	128.4	29.1
Lithgow	168.2	238.8	252.7	84.5	13.9	187.3	273.7	307.5	120.2	33.8
Merimbula	189.6	244.2	255.0	65.4	10.8	187.5	279.5	307.5	120.0	28.0
Mittagong	170.5	235.1	252.0	81.5	16.9	182.2	277.8	306.2	124.0	28.4
Moama	168.7	234.5	255.3	86.6	20.8	183.1	279.9	311.0	127.9	31.1
Moree	176.9	238.6	258.1	81.2	19.5	188.9	281.7	307.9	119.0	26.2
Moruya	169.2	233.0	250.7	81.5	17.7	175.1	272.7	307.3	132.2	34.6
Moss Vale	171.1	232.9	250.4	79.3	17.5	180.4	277.8	305.8	125.4	28.0
Mudgee	191.2	236.0	253.0	61.8	17.0	203.2	274.4	301.8	98.6	27.4
Murwillumbah	172.3	239.9	260.7	88.4	20.8	186.2	281.4	314.4	128.2	33.0
Muswellbrook	163.8	232.7	251.3	87.5	18.6	185.9	277.9	306.6	120.7	28.7
Narrabri	175.9	246.1	267.1	91.2	21.0	181.5	287.3	313.2	131.7	25.9
Newcastle	162.3	234.4	252.3	90.0	17.9	178.0	278.7	307.3	129.3	28.6
Nowra	161.1	234.1	251.0	89.9	16.9	172.2	276.5	306.3	134.1	29.8
Nyngan	171.6	233.9	262.3	90.7	28.4	180.7	283.2	316.0	135.3	32.8
Oberon	161.4	235.6	247.9	86.5	12.3	177.4	285.9	305.7	128.3	19.8
Orange	170.9	237.4	253.9	83.0	16.5	179.4	277.1	309.2	129.8	32.1
Parkes	171.7	236.9	253.9	82.2	17.0	177.6	284.5	309.9	132.3	25.4
Port Macquarie	167.1	234.1	254.3	87.2	20.2	190.9	281.0	305.9	115.0	24.9
Queanbeyan	169.7	233.8	251.8	82.1	18.0	183.7	276.7	310.5	126.8	33.8
Singleton	174.0	232.8	251.3	77.3	18.5	185.4	275.9	307.3	121.9	31.4
Tamworth	168.7	236.0	259.0	90.3	23.0	180.3	280.8	313.9	133.6	33.1
Taree	170.0	237.1	254.6	84.6	17.5	190.3	283.2	311.8	121.5	28.6
Temora	169.9	240.8	264.9	95.0	24.1	179.6	279.6	316.7	137.1	37.1
Tumut	181.4	237.3	256.2	74.8	18.9	194.5	282.2	315.6	121.1	33.4
Tweed Heads South	169.9	233.0	252.4	82.5	19.4	188.4	276.3	305.8	117.4	29.5
Ulladulla	181.0	245.5	263.1	82.1	17.6	192.9	286.8	304.9	112.0	18.1
Wagga Wagga	168.3	231.3	250.9	82.6	19.6	172.4	275.5	305.8	133.4	30.3
Wauchope	171.3	236.2	253.3	82.0	17.1	180.0	281.3	313.3	133.3	32.0
Wellington	188.3	248.1	265.2	76.9	17.1	178.6	284.7	319.7	141.1	35.0
West Wyalong	174.2	241.1	258.7	84.5	17.6	184.2	285.0	314.3	130.1	29.3

	PETROL					DIESEL				
Location	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**
Wollongong	165.4	233.6	252.1	86.7	18.5	177.5	279.9	310.3	132.8	30.4
Woolgoolga	178.2	235.9	254.4	76.2	18.5	191.1	284.9	313.5	122.4	28.6
Yass	177.1	238.7	259.4	82.3	20.7	187.5	278.8	309.0	121.5	30.2
Northern Territory										
Alice Springs	194.0	252.0	272.7	78.7	20.7	190.5	284.6	315.8	125.3	31.2
Katherine	179.3	243.6	252.6	73.3	9.0	176.2	267.1	297.2	121.0	30.1
Tennant Creek	195.3	231.6	255.2	59.9	23.6	198.4	261.9	317.5	119.1	55.6
Queensland										
Atherton	177.7	241.7	251.7	74.0	10.0	194.5	279.1	301.8	107.3	22.7
Ayr	167.7	238.5	256.6	88.9	18.1	174.4	282.2	310.5	136.1	28.3
Biloela	177.2	238.6	261.5	84.3	22.9	178.9	271.4	307.6	128.7	36.2
Blackall	205.9	233.9	244.9	39.0	11.0	189.8	280.0	321.3	131.5	41.3
Blackwater	199.9	232.9	253.9	54.0	21.0	183.9	274.9	307.3	123.4	32.4
Bowen	175.5	235.4	252.4	76.9	17.0	180.7	277.1	302.3	121.6	25.2
Bundaberg	160.9	235.7	255.2	94.3	19.5	169.8	278.6	306.0	136.2	27.4
Caboolture	207.4	232.6	250.0	42.6	17.4	182.9	280.1	309.6	126.7	29.5
Cairns	164.7	234.1	251.3	86.6	17.2	177.8	276.9	303.5	125.7	26.6
Charleville	194.9	228.9	238.9	44.0	10.0	186.4	275.4	303.9	117.5	28.5
Charters Towers	178.9	240.4	255.2	76.3	14.8	183.9	287.1	308.1	124.2	21.0
Childers	183.7	238.1	260.5	76.8	22.4	188.4	282.9	314.5	126.1	31.6
Cloncurry	194.9	268.9	287.9	93.0	19.0	189.5	284.5	310.2	120.7	25.7
Cunnamulla	202.4	256.9	276.1	73.7	19.2	193.4	298.3	324.7	131.3	26.4
Dalby	159.9	231.5	249.7	89.8	18.2	176.7	279.7	303.5	126.8	23.8
Emerald	187.5	244.0	258.0	70.5	14.0	188.7	284.8	309.0	120.3	24.2
Gladstone	174.7	237.1	256.6	81.9	19.5	173.9	278.5	308.0	134.1	29.5
Gold Coast	167.7	230.9	249.9	82.2	19.0	177.5	277.0	306.1	128.6	29.1
Goondiwindi	161.6	231.3	251.8	90.2	20.5	172.8	278.1	305.3	132.5	27.2
Gympie	168.0	235.4	254.5	86.5	19.1	174.7	279.6	308.7	134.0	29.1
Hervey Bay	164.0	233.8	253.2	89.2	19.4	174.7	277.2	308.5	133.8	31.3
Ingham	172.6	233.4	251.0	78.4	17.6	182.6	277.2	301.9	119.3	24.7
Innisfail	162.3	235.5	250.2	87.9	14.7	172.1	279.4	308.0	135.9	28.6
Ipswich	183.5	230.2	250.6	67.1	20.4	180.9	278.0	305.8	124.9	27.8
Kingaroy	165.5	231.0	246.9	81.4	15.9	175.7	269.7	299.0	123.3	29.3
Longreach	201.5	245.9	267.5	66.0	21.6	195.8	291.6	311.4	115.6	19.8
Mackay	168.7	235.7	255.1	86.4	19.4	181.9	279.7	307.6	125.7	27.9
Mareeba	172.3	233.5	252.9	80.6	19.4	182.9	278.0	304.2	121.3	26.2
Maryborough	164.2	231.4	250.5	86.3	19.1	172.8	268.3	298.6	125.8	30.3
Miles	157.7	228.9	248.5	90.8	19.6	171.4	273.9	299.7	128.3	25.8

	PETROL					DIESEL				
Location	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**	**20 Feb**	**18 Mar**	**25 Mar**	**Change from 20 Feb to 25 March**	**Change from previous week**
Moranbah	189.4	246.8	270.1	80.7	23.3	193.0	289.0	318.3	125.3	29.3
Mt Isa	211.2	250.1	273.4	62.2	23.3	206.2	281.9	305.9	99.7	24.0
Normanton	198.4	203.4	203.4	5.0	0.0	200.8	260.8	264.8	64.0	4.0
Rockhampton	169.2	233.3	253.8	84.6	20.5	175.0	280.7	309.0	134.0	28.3
Roma	152.1	230.7	252.9	100.8	22.2	171.9	278.1	309.1	137.2	31.0
Sunshine Coast	169.4	234.3	252.9	83.5	18.6	184.6	279.6	309.6	125.0	30.0
Toowoomba	166.6	232.8	251.0	84.4	18.2	172.1	276.4	302.5	130.4	26.1
Townsville	164.8	234.0	250.8	86.0	16.8	178.8	278.7	304.4	125.6	25.7
Tully	165.9	236.4	253.1	87.2	16.7	175.7	284.0	303.5	127.8	19.5
Warwick	168.8	230.8	251.5	82.7	20.7	174.9	279.9	305.9	131.0	26.0
Weipa	223.9	246.9	273.9	50.0	27.0	216.9	269.9	298.9	82.0	29.0
Whitsunday	168.6	231.3	250.3	81.7	19.0	170.3	269.1	303.5	133.2	34.4
Yeppoon	176.7	229.9	259.9	83.2	30.0	192.6	254.1	312.0	119.4	57.9
South Australia										
Bordertown	173.2	234.7	253.2	80.0	18.5	174.5	276.7	306.7	132.2	30.0
Ceduna	184.6	254.3	269.7	85.1	15.4	190.7	294.7	315.8	125.1	21.1
Clare	175.2	241.1	258.1	82.9	17.0	178.5	269.9	311.7	133.2	41.8
Coober Pedy	220.5	269.1	282.4	61.9	13.3	224.7	285.7	314.7	90.0	29.0
Gawler	156.9	241.0	252.0	95.1	11.0	176.9	272.0	303.7	126.8	31.7
Kadina	174.9	238.2	258.3	83.4	20.1	177.9	275.5	313.2	135.3	37.7
Keith	163.4	231.9	255.3	91.9	23.4	170.1	269.6	304.8	134.7	35.2
Loxton	173.2	234.7	257.5	84.3	22.8	178.1	274.5	307.7	129.6	33.2
Mt Gambier	160.2	232.9	250.0	89.8	17.1	167.2	275.3	302.9	135.7	27.6
Murray Bridge	177.9	236.2	253.8	75.9	17.6	192.1	264.0	304.9	112.8	40.9
Naracoorte	174.6	238.6	253.3	78.7	14.7	183.4	277.8	309.0	125.6	31.2
Port Augusta	168.0	235.4	251.5	83.5	16.1	178.5	274.5	304.2	125.7	29.7
Port Lincoln	179.8	238.2	253.1	73.3	14.9	176.4	277.6	306.8	130.4	29.2
Port Pirie	178.6	238.1	251.7	73.1	13.6	188.9	275.9	307.1	118.2	31.2
Renmark	180.2	238.7	254.2	74.0	15.5	178.1	275.4	305.9	127.8	30.5
Tailem Bend	176.9	236.9	252.7	75.8	15.8	181.7	276.0	303.9	122.2	27.9
Victor Harbour	156.0	236.5	250.4	94.4	13.9	170.9	273.5	301.8	130.9	28.3
Whyalla	175.7	238.8	254.7	79.0	15.9	182.2	277.9	306.4	124.2	28.5
Tasmania										
Burnie	164.6	233.1	257.2	92.6	24.1	180.5	275.2	308.5	128.0	33.3
Campbell Town	180.3	236.4	257.1	76.8	20.7	188.6	279.2	311.5	122.9	32.3
Devonport	170.5	233.3	257.5	87.0	24.2	179.7	276.0	311.2	131.5	35.2
Huonville	163.7	237.9	259.7	96.0	21.8	178.5	274.4	310.3	131.8	35.9
Launceston	168.5	234.7	257.4	88.9	22.7	176.2	276.3	306.8	130.6	30.5

Location	PETROL					DIESEL				
	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week
New Norfolk	181.2	238.0	260.7	79.5	22.7	188.7	277.5	310.6	121.9	33.1
Queenstown	174.9	232.9	257.2	82.3	24.3	180.7	276.9	313.7	133.0	36.8
Smithton	183.7	238.8	259.6	75.9	20.8	185.1	268.4	311.6	126.5	43.2
Sorell	166.0	235.9	256.1	90.1	20.2	186.9	278.3	306.9	120.0	28.6
Ulverstone	185.6	238.2	263.8	78.2	25.6	192.6	282.1	313.9	121.3	31.8
Wynyard	170.4	233.3	257.9	87.5	24.6	182.5	276.6	309.3	126.8	32.7
Victoria										
Ararat	159.4	231.7	251.6	92.2	19.9	180.0	283.0	308.0	128.0	25.0
Bairnsdale	170.5	241.4	253.7	83.2	12.3	177.7	285.1	308.1	130.4	23.0
Ballarat	161.9	235.1	251.0	89.1	15.9	174.3	281.2	306.1	131.8	24.9
Benalla	168.0	237.0	254.2	86.2	17.2	177.5	276.1	302.1	124.6	26.0
Bendigo	165.5	234.1	251.8	86.3	17.7	176.7	278.4	303.4	126.7	25.0
Cobram	170.7	235.8	256.4	85.7	20.6	176.3	251.7	277.4	101.1	25.7
Colac	170.7	234.6	251.8	81.1	17.2	185.1	284.7	306.2	121.1	21.5
Corryong	185.9	247.5	269.0	83.1	21.5	187.4	305.8	323.4	136.0	17.6
Echuca	162.0	232.6	253.1	91.1	20.5	178.5	275.1	302.0	123.5	26.9
Euroa	167.4	236.0	252.4	85.0	16.4	189.9	279.9	304.9	115.0	25.0
Geelong	160.2	233.0	250.3	90.1	17.3	177.9	279.8	303.1	125.2	23.3
Hamilton	166.4	235.5	253.8	87.4	18.3	175.9	278.7	306.5	130.6	27.8
Horsham	175.9	238.3	252.1	76.2	13.8	177.3	279.8	305.1	127.8	25.3
Koo Wee Rup	169.9	236.6	251.4	81.5	14.8					
Kyabram	171.8	234.4	255.8	84.0	21.4	174.9	291.2	310.5	135.6	19.3
Lakes Entrance	167.4	231.9	254.1	86.7	22.2	165.9	270.1	301.0	135.1	30.9
Leongatha	163.4	236.4	256.6	93.2	20.2	177.1	228.4	243.6	66.5	15.2
Mansfield	189.9	244.6	263.2	73.3	18.6	184.9	279.0	306.0	121.1	27.0
Mildura	168.3	239.6	253.6	85.3	14.0	175.3	283.8	305.5	130.2	21.7
Moe	158.4	233.6	252.5	94.1	18.9	169.4	275.4	304.4	135.0	29.0
Morwell	163.0	239.0	254.1	91.1	15.1	182.1	283.1	305.4	123.3	22.3
Orbost	179.9	251.1	269.0	89.1	17.9	179.9	290.3	318.9	139.0	28.6
Portland	168.9	237.1	251.3	82.4	14.2	171.6	281.7	306.6	135.0	24.9
Sale	171.3	237.6	259.7	88.4	22.1	185.1	280.1	308.6	123.5	28.5
Seymour	162.5	234.0	254.1	91.6	20.1	177.9	273.2	301.1	123.2	27.9
Shepparton	162.1	226.8	245.8	83.7	19.0	181.2	279.1	302.9	121.7	23.8
Swan Hill	174.2	239.5	255.4	81.2	15.9	182.0	280.6	305.6	123.6	25.0
Traralgon	161.5	233.7	254.3	92.8	20.6	180.2	273.6	303.7	123.5	30.1
Wallan	163.2	229.3	253.7	90.5	24.4	177.9	272.4	299.2	121.3	26.8
Wangaratta	167.0	235.6	254.0	87.0	18.4	180.7	275.3	303.5	122.8	28.2
Warrnambool	164.8	235.4	251.6	86.8	16.2	179.2	268.0	293.6	114.4	25.6

Location	PETROL					DIESEL				
	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week	20 Feb	18 Mar	25 Mar	Change from 20 Feb to 25 March	Change from previous week
Wodonga	174.1	234.2	253.8	79.7	19.6	183.0	280.3	307.6	124.6	27.3
Wonthaggi	155.6	242.7	257.4	101.8	14.7	170.1	286.8	308.8	138.7	22.0
Yarrawonga	183.9	242.8	261.3	77.4	18.5	198.9	287.7	308.6	109.7	20.9
Western Australia										
Albany	168.5	241.7	256.5	88.0	14.8	174.8	280.7	307.5	132.7	26.8
Boulder	174.9	236.9	258.9	84.0	22.0	187.9	275.2	307.5	119.6	32.3
Bridgetown	172.8	232.8	256.5	83.7	23.7	177.8	274.8	308.1	130.3	33.3
Broome	219.9	269.8	287.0	67.1	17.2	206.2	284.3	307.2	101.0	22.9
Bunbury	165.5	232.5	250.0	84.5	17.5	169.6	270.8	299.2	129.6	28.4
Busselton	166.4	234.4	249.6	83.2	15.2	175.0	272.1	300.2	125.2	28.1
Carnarvon	198.4	254.1	267.3	68.9	13.2	180.9	284.9	315.2	134.3	30.3
Collie	183.8	242.5	265.1	81.3	22.6	192.8	282.1	309.1	116.3	27.0
Dongara	167.8	238.7	258.7	90.9	20.0	175.7	279.0	310.2	134.5	31.2
Esperance	173.5	243.5	262.9	89.4	19.4	176.4	281.3	314.4	138.0	33.1
Geraldton	166.5	235.9	253.7	87.2	17.8	172.3	273.7	305.7	133.4	32.0
Kalgoorlie	177.2	241.1	258.7	81.5	17.6	187.6	278.3	302.5	114.9	24.2
Karratha	186.3	241.5	260.6	74.3	19.1	193.5	276.9	303.5	110.0	26.6
Manjimup	170.9	238.7	257.2	86.3	18.5	177.9	280.1	309.7	131.8	29.6
Mount Barker	170.5	237.2	257.8	87.3	20.6	176.6	278.5	307.9	131.3	29.4
Port Hedland	197.9	251.5	268.9	71.0	17.4	194.7	281.4	305.0	110.3	23.6
Waroona	176.1	238.1	263.1	87.0	25.0	187.1	279.1	301.8	114.7	22.7

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
The were no diesel prices available for Koo Wee Rup.

Australian Competition and Consumer Commission

Land of the Ngunnawal people
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Weekly fuel price monitoring report

Thursday 2 April 2026

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Key messages

The ACCC has increased its monitoring of the fuel industry. This is our fourth weekly report. This report provides both:

- the latest price movements on 1 April following the fuel excise cut coming into effect, and
- an update on the ACCC fuel related activities, movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia to the end of March.

Key points from this report include:

- The Australian Government has temporarily halved the fuel excise tax on petrol and diesel from 52.6 cents per litre (cpl) to 26.3 cpl. The government also removed the road user charge for heavy vehicles. Both measures are for 3 months, from 1 April 2026.
- The ACCC expects fuel wholesalers and retailers to pass on the reduction in excise to consumers promptly and is closely monitoring fuel prices and market behaviour. We wrote to fuel companies this week to set out our expectations and seek information about their approach and timelines on passing on the reduction in excise in full.
- The ACCC understands the pressure on consumers and business in these very challenging times. While we recognise supply challenges in parts of the country, we encourage drivers to shop around, where possible, and purchase fuel at those retailers who are quickest to pass on the excise cut.
- On 1 April 2026, daily average terminal gate (indicative wholesale) prices decreased across the 5 largest cities by around 23 cpl for petrol and around 18 cpl for diesel from the previous day.
- Some impacts of the excise reduction flowed through to retail prices on 1 April. Across the 5 largest cities, daily average retail petrol prices were 16.7 cpl lower and daily average retail diesel prices were 15.0 cpl lower, compared with the previous day.
- Across the 8 capital cities:
    - for regular unleaded petrol, average prices reduced by between 7.2 cpl and 25.4 cpl, with the greatest reduction in Darwin and smallest reduction in Perth.
    - for diesel, average prices reduced by between 9.1 cpl and 19.5 cpl, with the greatest reduction in Adelaide and the smallest in Perth.
- In almost all monitored locations, average retail petrol and diesel prices decreased on 1 April, following the excise cut. The size of the reductions varied widely between locations, with some locations seeing a reduction of more than 20 cpl, and others yet to see significant changes.
- Over coming days we expect to see the full impact of the excise cuts across all locations.
- Separate to the impacts of the excise cut, in the week to the end of March, international refined fuel prices continued to be volatile. The benchmark for refined diesel (Singapore Gasoil 10 ppm) increased further, up around 8% from the previous week. The benchmark

for refined petrol (Singapore Mogas 95) decreased by around 6%. Increased refined diesel prices continue to reflect tighter supply in the region, as Asian refiners seek out crude oil to process and fuel importers in the region rush to secure scarce supplies.

- Retail diesel prices increased to the end of March. In comparison, the size of retail petrol price increases in the week to the end of March was less than the initial sharp increases. Prices stabilised in most cities with prices decreasing in Perth and Hobart to the end of the month.
    - On 31 March, Darwin had the highest daily average retail petrol prices among the 8 cities (263.4 cpl), and Perth had the lowest (251.8 cpl). From the previous week, Brisbane experienced the largest increase in average prices (8.4 cpl).
    - On 31 March, Adelaide had the highest daily average retail diesel prices among the 8 cities (324.5 cpl), and Hobart had the lowest (317.5 cpl). From the previous week, Adelaide experienced the largest increase in average prices (22.6 cpl).
- Retail petrol and diesel prices continued to move higher in most, but not all, regional locations across Australia in the week to the end of March. Various factors may continue to be influencing regions to a different extent, including local supply stability, shortages in areas and unexpected demand.

Fuel price changes after the excise cut

This section of the report outlines the ACCC's observations on fuel prices in capital cities and more than 190 regional locations on 1 April, after the excise cut came into effect.

On 30 March 2026, the Australian Government announced that it would temporarily halve the fuel excise tax on petrol and diesel for 3 months from 1 April 2026.[1] The government also announced on 30 March, that it would reduce the Heavy Vehicle Road User Charge[2] to zero for 3 months, and that it would defer the next scheduled increase in the road user charge for heavy vehicles by 6 months. This measure also came into effect on 1 April 2026.[3]

The ACCC is closely monitoring retail fuel prices after the halving of fuel excise

The rate of excise applying to petrol and diesel on 31 March was 52.6 cpl. This means that the reduced rate is 26.3 cpl. Taking into consideration the reduction in Goods and Services Tax (GST) associated with the halving of the excise rate, the overall impact on petrol and diesel prices totals a reduction of 28.9 cpl.

Excise tax is imposed on producers (i.e. refiners) and importers of petrol and diesel, who pass the cost on to buyers of refined products. Excise is one of the major components of the wholesale price of petrol and diesel.

On 31 March, excise tax accounted for around 20% of the average petrol price across the 5 largest cities, and around 16% of the average diesel price.

Changes in wholesale prices significantly influence retail prices. Typically, wholesale price changes take time to flow through because it is often when fuel is replenished at a retail site that the lower wholesale price is reflected in retail prices. However, following the shocks to international markets in late February, daily average retail petrol prices in most cities moved more in line with higher terminal gate (indicative wholesale) prices on the same day, rather than reflecting lagged movements a few days later.

The ACCC is closely monitoring retail fuel prices and market behaviour as the reduction in fuel excise flows through to retail markets. This week, we wrote to fuel companies to set out our expectations and seek information about their approach and timelines on passing on the reduction.

Around the start of the conflict in the Middle-East, average retail petrol and diesel prices increased relatively quickly, in many cases without usual lags from the turnover of fuels in stock. Some fuel businesses told the ACCC that, rather than basing retail prices on the cost of fuel currently in their storage, they moved to pricing based on what it would cost them to restock at the current prices. We heard they made this change in response to risk and

1 The Hon Anthony Albanese MP, the Hon Dr Jim Chalmers MP, the Hon Chris Bowen MP and the Hon Catherine King MP, *Fuel excise halved for three months*, joint media release, 30 March 2026, accessed on 1 April 2026.

2 Heavy Vehicle Road User Charges are fees paid by truck and bus operators to governments to cover the extra wear and tear these vehicles cause on roads. National Transport Commission, *Heavy vehicle charges for 2026-27*, accessed on 1 April 2026.

3 The Hon Anthony Albanese MP, the Hon Dr Jim Chalmers MP, the Hon Chris Bowen MP and the Hon Catherine King MP, *Fuel excise halved for three months*, joint media release, 30 March 2026, accessed on 1 April 2026.

volatility in international price movements and the need, on a cashflow basis, to be able to meet the likely cost of restocking.

Given these changes, however, on the same basis we expect to see the excise cut applied to retail prices promptly, and in full.

On 1 April, daily average terminal gate (indicative wholesale) prices for petrol decreased across the 5 largest cities, by 23.2 cpl (to 207.3 cpl), reflecting some of the impacts from the reduction in fuel excise to indicative wholesale petrol prices. Similarly, on 1 April, daily average terminal gate prices for diesel decreased across the 5 largest cities by 17.6 cpl (to 290.7 cpl). We note that on 1 April, the halving of excise had largely been incorporated in published terminal gate prices on many company websites.

If retailers or wholesalers make false or misleading statements to consumers that they have passed on the savings when they have not, the ACCC will not hesitate to take appropriate enforcement action.

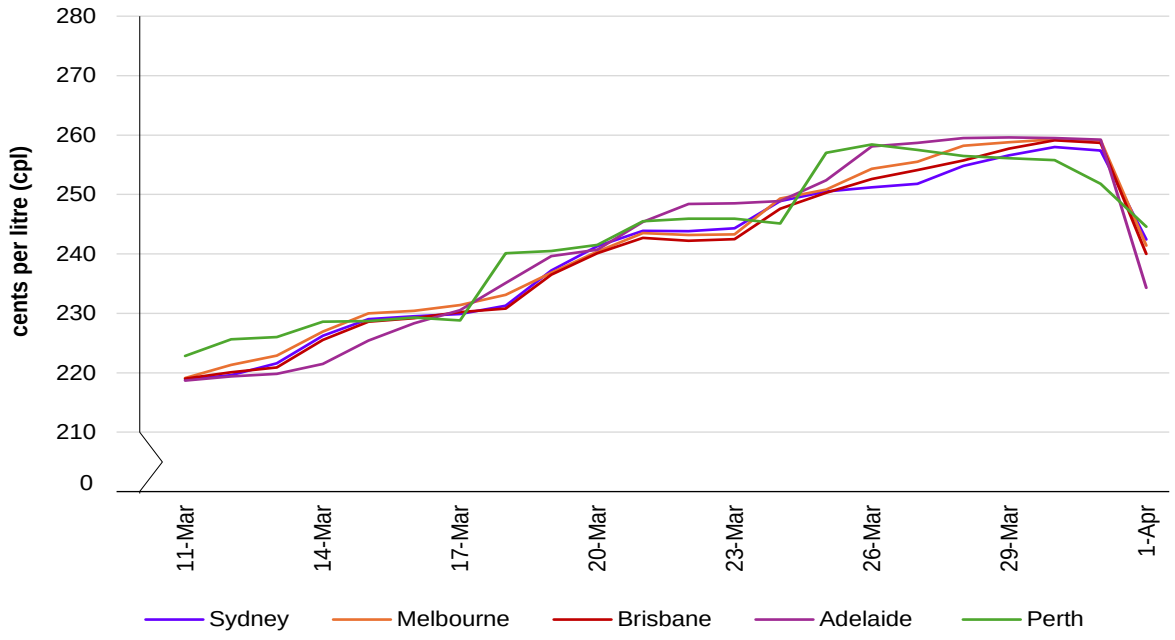
Retail fuel price changes in capital cities on 1 April

We have seen retail petrol and diesel prices also reduce in response to the excise cut.

On 1 April across the 5 largest cities, daily average retail petrol prices were 16.7 cpl lower compared with 31 March. Similarly, daily average retail diesel prices were 15.0 cpl lower.

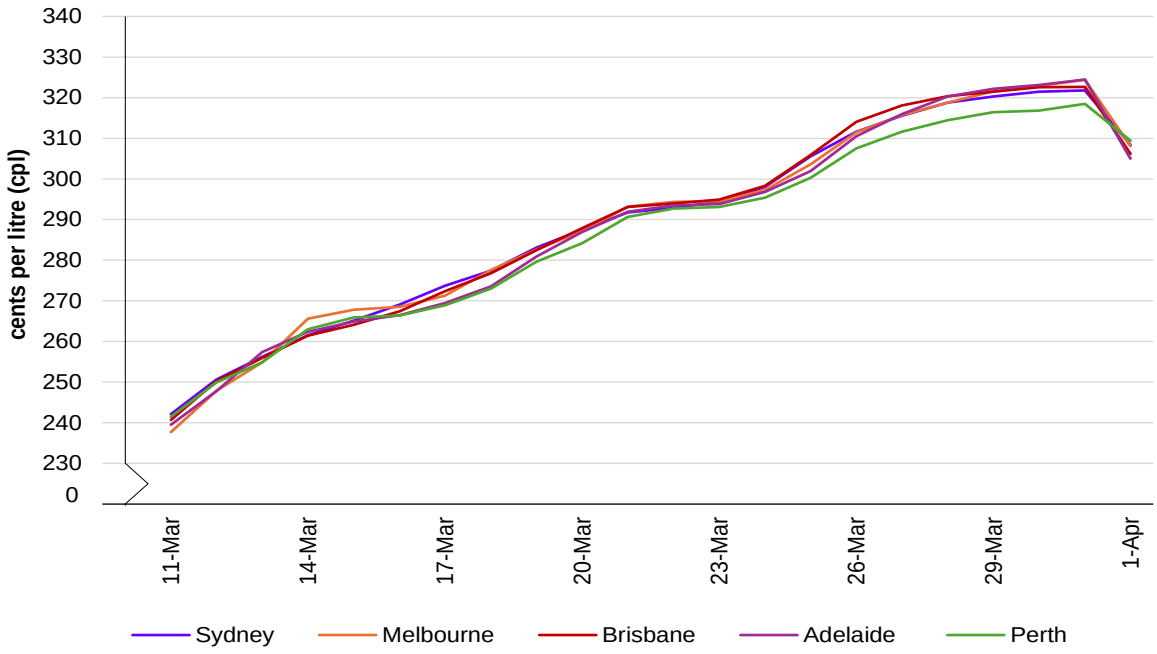
The following charts show the changes in daily average retail petrol and diesel prices in the 5 largest cities on 1 April.

Figure 1 - Daily average retail petrol prices in the 5 largest cities



Source: Informed Sources data.

Figure 2- Daily average retail diesel prices in the 5 largest cities



Source: Informed Sources data.

The following tables show the change in average retail prices from 31 March to 1 April in the 8 capital cities. For regular unleaded petrol, average prices reduced by between 7.2 cpl and 25.4 cpl, with the greatest reduction in Darwin and smallest reduction in Perth. For diesel, average prices reduced by between 9.1 cpl and 19.5 cpl, with the greatest reduction in Adelaide and the smallest in Perth.

Table 1 – Daily average retail regular unleaded petrol prices on 31 March, 1 April, and the range of prices in capital cities as at 1.30pm on 1 April – cents per litre

	Average price on 31 March	Average price on 1 April	As at 1 April at 1.30 pm		Change in average price 31 March to 1 April
			Lowest priced site	Highest priced site	
Sydney	257.4	242.4	221.6	279.9	-15.0
Melbourne	259.1	241.4	214.3	275.9	-17.7
Brisbane	258.7	240.0	222.9	259.9	-18.7
Adelaide	259.2	234.3	227.9	249.5	-24.9
Perth	251.8	244.6	210.9	265.9	-7.2
5 largest cities	*257.2*	*240.5*	-	-	*-16.7*
Canberra	258.1	238.8	222.6	259.9	-19.3
Hobart	257.0	237.4	219.7	264.9	-19.6
Darwin	263.4	238.0	231.9	270.0	-25.4

Sources: Informed Sources, various state and territory websites (FuelCheck NSW, WA FuelWatch, FuelCheck TAS, MyFuel NT) and the PetrolSpy website.

Table 2 – Daily average retail diesel prices on 31 March, 1 April, and the range of prices in capital cities as at 1.30pm on 1 April – cents per litre

	Average price on 31 March	Average price on 1 April	As at 1 April at 1.30 pm		Change in average price 31 March to 1 April
			Lowest priced site	Highest priced site	
Sydney	321.8	308.4	287.9	329.9	-13.4
Melbourne	324.4	308.1	289.9	341.9	-16.3
Brisbane	322.7	306.2	293.6	333.9	-16.5
Adelaide	324.5	305.0	295.6	321.9	-19.5
Perth	318.5	309.4	289.9	326.9	-9.1
5 largest cities	*322.4*	*307.4*	-	-	*-15.0*
Canberra	320.9	303.1	295.6	321.9	-17.8
Hobart	317.5	302.8	294.9	323.9	-14.7
Darwin	322.1	303.8	297.5	322.8	-18.3

Sources: Informed Sources, various state and territory websites (FuelCheck NSW, WA FuelWatch, FuelCheck TAS, MyFuel NT) and the PetrolSpy website.

Retail fuel price changes in regional locations on 1 April

The following table shows the changes in retail petrol and diesel prices in more than 190 regional locations on 1 April. In almost all locations, average retail petrol and diesel prices decreased following the excise cut. The size of the reductions varied widely between locations, with some locations seeing a reduction of more than 20 cpl, and others yet to see significant changes.

Table 3 – Daily average retail regular unleaded petrol and regular diesel prices on 31 March and 1 April

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Sydney	257.4	242.4	-15.0	321.8	308.4	-13.4
Melbourne	259.1	241.4	-17.7	324.4	308.1	-16.3
Brisbane	258.7	240.0	-18.7	322.7	306.2	-16.5
Adelaide	259.2	234.3	-24.9	324.5	305.0	-19.5
Perth	251.8	244.6	-7.2	318.5	309.4	-9.1
5 largest cities	257.2	240.5	-16.7	322.4	307.4	-15.0
Canberra	258.1	238.8	-19.3	320.9	303.1	-17.8
Hobart	257.0	237.4	-19.6	317.5	302.8	-14.7
Darwin	263.4	238.0	-25.4	322.1	303.8	-18.3
New South Wales						
Albury	257.2	238.2	-19.0	323.0	309.5	-13.5

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Armidale	249.2	241.7	-7.5	321.2	317.4	-3.8
Ballina	263.4	256.1	-7.3	331.1	326.9	-4.2
Batemans Bay	256.4	243.2	-13.2	323.6	311.9	-11.7
Bathurst	258.0	246.1	-11.9	323.5	315.1	-8.4
Bega	262.5	257.2	-5.3	327.8	328.2	0.4
Broken Hill	264.6	243.7	-20.9	328.4	319.9	-8.5
Bulahdelah	260.7	244.2	-16.5	323.7	315.3	-8.4
Buronga	268.9	268.9	0.0	329.9	329.9	0.0
Casino	259.9	242.7	-17.2	327.9	312.3	-15.6
Central Coast	257.4	242.9	-14.5	324.5	314.3	-10.2
Coffs Harbour	260.7	248.4	-12.3	325.4	316.3	-9.1
Cooma	263.0	258.2	-4.8	324.3	320.1	-4.2
Coonabarabran	256.9	230.0	-26.9	321.9	299.2	-22.7
Cootamundra	276.4	275.9	-0.5	332.3	332.9	0.6
Cowra	261.6	245.9	-15.7	329.5	311.5	-18.0
Deniliquin	267.8	256.2	-11.6	326.2	321.6	-4.6
Dubbo	257.6	235.5	-22.1	323.4	308.1	-15.3
Forbes	266.5	251.5	-15.0	331.6	324.0	-7.6
Forster	250.4	241.7	-8.7	317.5	309.4	-8.1
Gilgandra	261.7	247.2	-14.5	324.7	313.9	-10.8
Glen Innes	255.2	250.1	-5.1	321.0	321.3	0.3
Goulburn	258.0	243.2	-14.8	323.2	315.3	-7.9
Grafton	260.3	244.0	-16.3	324.1	313.3	-10.8
Griffith	258.0	252.3	-5.7	324.3	320.0	-4.3
Gundagai	258.2	231.8	-26.4	319.9	307.8	-12.1
Gunnedah	245.9	237.0	-8.9	318.8	309.7	-9.1
Hay	270.9	263.9	-7.0	332.8	329.2	-3.6
Inverell	266.5	255.9	-10.6	326.9	320.6	-6.3
Jerilderie	268.1	251.7	-16.4	329.2	319.3	-9.9
Kempsey	269.0	259.6	-9.4	334.6	330.0	-4.6
Leeton	256.7	245.5	-11.2	326.2	323.2	-3.0
Lismore	262.3	254.0	-8.3	330.2	326.1	-4.1
Lithgow	258.8	244.9	-13.9	325.0	312.8	-12.2
Merimbula	259.9	243.6	-16.3	323.5	305.6	-17.9
Mittagong	255.7	244.8	-10.9	321.9	307.0	-14.9
Moama	257.9	241.4	-16.5	325.4	318.3	-7.1
Moree	265.1	250.9	-14.2	326.1	317.3	-8.8

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Moruya	254.1	247.6	-6.5	317.8	311.7	-6.1
Moss Vale	254.4	237.9	-16.5	323.5	300.4	-23.1
Mudgee	258.5	242.0	-16.5	322.9	308.5	-14.4
Murwillumbah	259.4	251.4	-8.0	326.3	319.1	-7.2
Muswellbrook	257.8	242.7	-15.1	323.9	298.9	-25.0
Narrabri	270.7	264.8	-5.9	330.9	327.1	-3.8
Newcastle	255.4	240.5	-14.9	321.8	306.1	-15.7
Nowra	255.0	238.3	-16.7	319.3	305.0	-14.3
Nyngan	262.6	263.9	1.3	326.7	328.3	1.6
Oberon	251.8	249.9	-1.9	319.3	317.4	-1.9
Orange	260.7	246.9	-13.8	322.7	314.7	-8.0
Parkes	262.2	242.3	-19.9	329.4	322.5	-6.9
Port Macquarie	254.5	239.5	-15.0	325.5	314.9	-10.6
Queanbeyan	256.2	242.6	-13.6	324.7	313.3	-11.4
Singleton	256.6	242.5	-14.1	321.8	309.7	-12.1
Tamworth	259.2	249.1	-10.1	324.5	317.3	-7.2
Taree	263.5	247.0	-16.5	325.8	308.9	-16.9
Temora	264.4	261.0	-3.4	326.8	326.4	-0.4
Tumut	261.3	250.1	-11.2	326.9	317.8	-9.1
Tweed Heads South	260.1	236.9	-23.2	323.2	310.0	-13.2
Ulladulla	266.7	259.4	-7.3	320.8	321.9	1.1
Wagga Wagga	252.1	239.6	-12.5	318.4	312.0	-6.4
Wauchope	256.4	249.4	-7.0	325.8	319.8	-6.0
Wellington	268.5	251.3	-17.2	335.9	323.6	-12.3
West Wyalong	261.8	248.0	-13.8	329.6	316.9	-12.7
Wollongong	257.2	243.3	-13.9	322.1	309.8	-12.3
Woolgoolga	261.4	247.5	-13.9	326.7	319.1	-7.6
Yass	261.2	238.3	-22.9	336.2	325.0	-11.2
Northern Territory						
Alice Springs	279.5	256.6	-22.9	332.7	316.4	-16.3
Katherine	255.3	239.4	-15.9	307.4	295.7	-11.7
Tennant Creek	274.9	274.9	0.0	331.1	331.1	0.0
Queensland						
Atherton	259.7	240.7	-19.0	319.5	301.7	-17.8
Ayr	260.1	247.5	-12.6	325.1	312.5	-12.6
Biloela	263.7	255.8	-7.9	317.9	316.6	-1.3
Blackall	248.9	248.9	0.0	336.9	336.9	0.0

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Blackwater	256.9	244.3	-12.6	324.1	307.7	-16.4
Bowen	256.1	246.3	-9.8	322.4	311.6	-10.8
Bundaberg	253.3	241.4	-11.9	317.5	311.3	-6.2
Caboolture	259.4	240.2	-19.2	327.1	309.4	-17.7
Cairns	259.4	240.0	-19.4	321.4	308.2	-13.2
Charleville	263.9	263.9	0.0	323.4	323.4	0.0
Charters Towers	259.9	247.4	-12.5	325.3	320.0	-5.3
Childers	265.7	257.9	-7.8	331.9	326.1	-5.8
Cloncurry	283.2	282.4	-0.8	326.7	328.3	1.6
Cunnamulla	284.4	284.4	0.0	338.6	338.6	0.0
Dalby	254.4	237.2	-17.2	321.9	312.0	-9.9
Emerald	261.9	246.1	-15.8	328.5	319.6	-8.9
Gladstone	260.5	242.1	-18.4	323.3	309.1	-14.2
Gold Coast	257.3	239.2	-18.1	322.0	305.8	-16.2
Goondiwindi	252.9	229.5	-23.4	320.8	307.8	-13.0
Gympie	258.5	248.9	-9.6	323.2	316.4	-6.8
Hervey Bay	251.4	237.4	-14.0	315.8	310.8	-5.0
Ingham	259.9	244.8	-15.1	323.5	310.8	-12.7
Innisfail	255.7	234.7	-21.0	321.1	302.4	-18.7
Ipswich	259.0	239.4	-19.6	324.3	306.8	-17.5
Kingaroy	250.8	240.2	-10.6	319.7	311.3	-8.4
Longreach	273.9	273.9	0.0	332.5	335.3	2.8
Mackay	256.4	240.4	-16.0	322.7	310.6	-12.1
Mareeba	259.9	245.0	-14.9	323.0	314.9	-8.1
Maryborough	252.2	241.4	-10.8	309.2	304.5	-4.7
Miles	252.7	232.0	-20.7	320.4	306.4	-14.0
Moranbah	275.1	263.7	-11.4	339.4	334.0	-5.4
Mt Isa	278.9	259.8	-19.1	323.1	311.2	-11.9
Normanton	287.0	287.0	0.0	276.8	299.7	22.9
Rockhampton	255.9	237.3	-18.6	322.8	306.2	-16.6
Roma	253.9	242.4	-11.5	324.0	315.4	-8.6
Sunshine Coast	258.9	247.1	-11.8	324.1	317.2	-6.9
Toowoomba	256.9	240.5	-16.4	317.5	307.8	-9.7
Townsville	257.0	236.4	-20.6	321.8	306.8	-15.0
Tully	261.7	249.5	-12.2	322.2	316.2	-6.0
Warwick	251.9	231.3	-20.6	321.7	308.5	-13.2
Weipa	281.9	282.9	1.0	319.9	320.9	1.0

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Whitsunday	251.8	233.3	-18.5	317.6	302.7	-14.9
Yeppoon	264.0	244.8	-19.2	329.2	321.0	-8.2
South Australia						
Bordertown	257.8	245.7	-12.1	323.8	313.0	-10.8
Ceduna	277.6	265.3	-12.3	344.0	333.1	-10.9
Clare	259.6	246.3	-13.3	325.8	325.8	0.0
Coober Pedy	290.2	290.2	0.0	335.2	335.2	0.0
Gawler	259.9	233.9	-26.0	324.9	304.9	-20.0
Kadina	259.9	240.4	-19.5	325.9	310.8	-15.1
Keith	257.5	244.8	-12.7	317.9	305.1	-12.8
Loxton	259.5	240.1	-19.4	325.9	314.9	-11.0
Mt Gambier	255.1	242.1	-13.0	319.3	307.9	-11.4
Murray Bridge	259.7	237.6	-22.1	327.9	314.0	-13.9
Naracoorte	258.9	245.4	-13.5	325.8	319.0	-6.8
Port Augusta	258.4	233.4	-25.0	326.5	309.2	-17.3
Port Lincoln	259.6	235.1	-24.5	325.7	304.8	-20.9
Port Pirie	259.9	235.7	-24.2	325.7	304.6	-21.1
Renmark	261.3	246.8	-14.5	325.3	311.6	-13.7
Tailem Bend	258.7	238.2	-20.5	323.9	306.9	-17.0
Victor Harbour	259.8	234.5	-25.3	324.3	303.8	-20.5
Whyalla	259.9	235.4	-24.5	325.4	302.8	-22.6
Tasmania						
Burnie	253.9	239.0	-14.9	320.2	309.8	-10.4
Campbell Town	258.3	240.8	-17.5	323.9	324.3	0.4
Devonport	257.0	239.3	-17.7	322.2	311.8	-10.4
Huonville	258.9	235.1	-23.8	322.9	303.7	-19.2
Launceston	259.0	236.4	-22.6	322.3	306.1	-16.2
New Norfolk	265.0	248.9	-16.1	326.0	316.4	-9.6
Queenstown	253.9	234.5	-19.4	319.2	307.8	-11.4
Smithton	262.4	249.5	-12.9	323.3	312.8	-10.5
Sorell	258.1	234.8	-23.3	323.5	302.2	-21.3
Ulverstone	266.0	251.5	-14.5	330.1	323.7	-6.4
Wynyard	258.4	239.9	-18.5	320.5	308.3	-12.2
Victoria						
Ararat	255.2	239.2	-16.0	320.6	307.6	-13.0
Bairnsdale	258.0	236.8	-21.2	323.2	306.6	-16.6
Ballarat	255.3	242.0	-13.3	323.2	313.2	-10.0

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Benalla	259.3	241.0	-18.3	323.8	306.3	-17.5
Bendigo	255.0	240.3	-14.7	322.3	310.0	-12.3
Cobram	261.7	257.4	-4.3	285.4	284.3	-1.1
Colac	259.8	243.3	-16.5	322.7	314.6	-8.1
Corryong	271.5	273.0	1.5	330.3	331.3	1.0
Echuca	257.1	242.3	-14.8	322.8	309.8	-13.0
Euroa	259.9	238.9	-21.0	324.9	298.9	-26.0
Geelong	256.7	239.2	-17.5	322.7	308.4	-14.3
Hamilton	259.2	240.4	-18.8	322.1	308.7	-13.4
Horsham	258.2	242.5	-15.7	322.0	308.1	-13.9
Koo Wee Rup	259.8	241.3	-18.5			
Kyabram	259.6	249.7	-9.9			
Lakes Entrance	259.3	248.2	-11.1	322.7	319.0	-3.7
Leongatha	257.0	244.9	-12.1	254.4	249.4	-5.0
Mansfield	264.4	246.2	-18.2	325.3	314.7	-10.6
Mildura	258.5	240.0	-18.5	326.5	312.0	-14.5
Moe	251.2	229.5	-21.7	318.7	305.9	-12.8
Morwell	260.5	241.6	-18.9	325.6	310.8	-14.8
Orbost	279.1	279.9	0.8	339.1	339.9	0.8
Portland	256.9	246.4	-10.5	320.7	318.7	-2.0
Sale	264.1	245.6	-18.5	331.2	313.2	-18.0
Seymour	258.3	243.4	-14.9	319.0	304.7	-14.3
Shepparton	250.3	236.8	-13.5	319.7	308.2	-11.5
Swan Hill	258.7	246.1	-12.6	325.3	319.3	-6.0
Traralgon	259.8	246.9	-12.9	325.5	314.3	-11.2
Wallan	260.1	247.6	-12.5	326.4	313.5	-12.9
Wangaratta	256.6	234.3	-22.3	319.7	298.3	-21.4
Warrnambool	257.0	242.5	-14.5	306.4	297.3	-9.1
Wodonga	259.0	244.6	-14.4	324.9	318.6	-6.3
Wonthaggi	262.9	254.3	-8.6	322.5	321.4	-1.1
Yarrawonga	263.7	254.2	-9.5	328.6	329.4	0.8
Western Australia						
Albany	261.8	254.9	-6.9	322.9	318.8	-4.1
Boulder	260.9	244.2	-16.7	329.9	322.2	-7.7
Bridgetown	257.8	254.9	-2.9	318.5	320.5	2.0
Broome	287.5	282.5	-5.0	328.0	324.7	-3.3
Bunbury	253.7	246.9	-6.8	317.2	309.9	-7.3

	PETROL			DIESEL		
Location	**31 Mar**	**1 Apr**	**Change**	**31 Mar**	**1 Apr**	**Change**
Busselton	254.0	247.2	-6.8	318.0	310.2	-7.8
Carnarvon	276.2	276.2	0.0	329.8	329.8	0.0
Collie	266.1	259.5	-6.6	325.1	316.8	-8.3
Dongara	261.7	252.4	-9.3	322.7	318.4	-4.3
Esperance	264.9	260.9	-4.0	330.9	322.2	-8.7
Geraldton	257.9	252.8	-5.1	322.3	317.6	-4.7
Kalgoorlie	261.9	258.4	-3.5	321.7	318.8	-2.9
Karratha	265.2	256.6	-8.6	326.9	317.3	-9.6
Manjimup	261.9	250.4	-11.5	322.9	314.7	-8.2
Mount Barker	260.1	257.5	-2.6	326.3	329.1	2.8
Port Hedland	271.5	263.5	-8.0	327.5	318.9	-8.6
Waroona	274.8	271.5	-3.3	322.8	321.5	-1.3

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
There were no diesel prices available for Koo Wee Rup or for Kyabram (on 31 March and 1 April).

Weekly update on developments and fuel prices to the end of March

This section of the report contains the ACCC's weekly update on developments and ACCC fuel related activities. It also provides the movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia to the end of March, before the excise cut came into effect.

Industry developments to support supply

On 30 March, the Australian Government announced a 4 level National Fuel Security Plan to coordinate a consistent response across the Commonwealth, States and Territories. The escalating levels of the plan are:

1. Plan and Prepare: Fuel supply operates as normal, with governments monitoring impacts of global factors.
2. Keeping Australia Moving (*current status*): Fuel supply continues to operate effectively, but localised supply disruptions occur.
3. Take Targeted Action: Ongoing supply disruptions mean the government will focus on getting fuel to where it is needed most and adopt voluntary practical measures to limit fuel use.
4. Protecting Critical Services: Ongoing supply disruptions require government action to ensure critical users are protected, and the economy remains open and operating.[4]

The government noted that Level 3 and 4 are under consideration and may change, depending on circumstances, and that it will continue to work with industry and community.

ACCC engagement with industry and government continues

We continue to engage with relevant state and territory consumer law regulators to share information and coordinate action to assist consumers. We are also engaging with Commonwealth, State and Territory bodies, including coordinating bodies, to provide relevant information and our sector insights to assist in their decision making.

International refined diesel prices were higher, while refined petrol prices were lower

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate.

[4] Department of the Prime Minister and Cabinet, *National Security Plan*, accessed on 1 April 2026.

International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices have typically moved up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

On 20 February, Australian average wholesale (terminal gate) petrol and diesel prices started edging up from the relatively stable levels that had been observed since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

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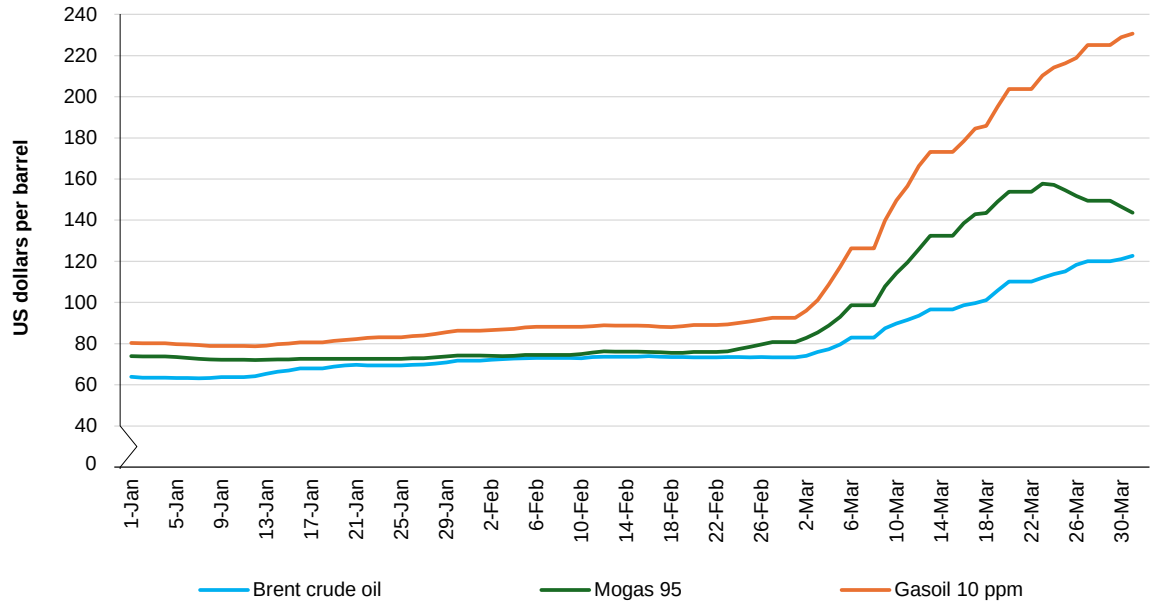
*The international benchmark price for refined fuel is the largest component of retail fuel prices. The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**).*

*The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following figure shows the movements of weekly average international crude oil and refined fuel benchmark prices between 1 January and 31 March 2026. Day-to-day international price movements continue to be volatile. Over the last week, international prices continued to fluctuate up and down.

Figure 3 – Weekly average international crude oil and refined fuel benchmark prices



Source: ACCC calculations based on data from Argus Media.

The following table shows movements in weekly average crude oil, and international refined petrol (Mogas 95) and refined diesel (Gasoil 10 ppm) benchmark prices from the week to 20 February to the week to 31 March 2026.

Table 4 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 25-Mar	115	103	155	138	216	193
Week to 31-Mar	123	111	144	130	231	209
Change 20-Feb to 31-Mar	50	46	68	62	142	130
Change from previous week	8	8	-11	-8	15	16

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 31 March, weekly average Mogas 95 prices, in Australian cents per litre, were around 130 cpl, a decrease of around 8 cpl from the previous week.

In the week to 31 March, weekly average Gasoil 10 ppm prices, in Australian cents per litre, were around 209 cpl, an increase of around 16 cpl from the previous week.

Refined diesel prices continued to increase, while refined petrol prices decreased on average. Refined diesel (Gasoil 10 ppm) benchmark prices (on a weekly average basis in Australian cents per litre) increased by around 8% from the previous week, whereas refined petrol (Mogas 95) prices decreased by around 6%. The continued increase in refined diesel in the region this week was influenced by tighter supply, as Asian refiners seek out crude oil to process, and fuel importers in the region rush to secure scarce supplies.[5]

Petrol prices increased in most capital cities to the end of March, but were lower in Perth and Hobart

Terminal gate prices *are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are typically indicative of average wholesale prices. Terminal gate prices are indicative of the wholesale price of petrol or diesel only, and exclude transport and other retail operating costs.*

Note on terminal gate prices in the current environment

Over many years the ACCC has used terminal gate prices as a transparent and timely proxy for general movements in wholesale prices over time. The Australian Institute of Petroleum (AIP) issued a statement on 11 March about fuel supply in Australia, which noted that AIP members

[5] Reuters, *Crude oil and LNG supply are at risk of the worst-possible scenario*, 30 March 2026, accessed on 1 April 2026.

have been hit by a sudden rush of demand for fuel, and members have had to prioritise supply to their regular customers and cease spot sales.[6] Given this, it is likely there have been fewer than normal transactions at or near terminal gate prices since the supply disruptions. The ACCC also heard from market participants at its meeting with industry on 17 March, that some transactions have been at quite different prices to published terminal gate prices.

The following tables show movements in average terminal gate and retail petrol prices in Australia's capital cities, from 20 February to 31 March 2026.

Table 5 – Daily average terminal gate prices for regular unleaded petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	151.5	155.5	156.3
25-Mar	247.7	248.5	248.5	248.5	248.8	247.7	247.4	252.8
31-Mar	230.1	231.8	230.3	230.9	229.5	230.1	241.4	234.8
Change 20-Feb to 31-Mar	78.6	79.7	78.2	79.1	77.5	78.6	85.9	78.5
Change from previous week	-17.6	-16.7	-18.2	-17.6	-19.3	-17.6	-6.0	-18.0

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 31 March were 230.5 cpl, a decrease of 17.9 cpl from the previous week. Average terminal gate prices for petrol increased by 78.6 cpl (or around 52%) from 20 February to the end of March.

Table 6 – Daily average retail regular unleaded petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
25-Mar	250.5	250.8	250.3	252.4	257.0	251.4	257.2	255.2
31-Mar	257.4	259.1	258.7	259.2	251.8	258.1	257.0	263.4
Change 20-Feb to 25-Mar	92.2	83.0	69.9	97.9	88.5	76.9	92.0	86.3
Change from previous week	6.9	8.3	8.4	6.8	-5.2	6.7	-0.2	8.2

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail petrol prices on 31 March were 257.2 cpl, an increase of 5.0 cpl from the previous week. We expect the decreases in terminal gate prices to flow through promptly in the coming days.

Retail petrol prices in most cities have been relatively more stable for the past few days (between 29 and 31 March). On 31 March, Darwin had the highest daily average retail prices among the 8 cities, and Perth had the lowest. From the previous week, Brisbane experienced

[6] Australian Institute of Petroleum, *AIP Statement on fuel supply in Australia*, media release, 11 March 2026, accessed on 1 April 2026.

the largest increase in average prices (8.4 cpl). Over the past week, average retail prices in Perth and Hobart have trended downward. Across the 5 largest cities, daily average retail petrol prices increased by 86.3 cpl (or around 50%) from 20 February to the end of March.

Diesel prices moved higher in all capital cities to the end of March

Table 7 – Daily average terminal gate prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
25-Mar	303.6	302.9	303.6	302.6	302.4	303.6	302.9	307.7
31-Mar	308.9	309.6	308.5	308.1	306.5	308.9	313.6	313.0
Change 20-Feb to 31-Mar	147.1	147.9	146.8	146.7	146.0	147.1	148.1	146.6
Change from previous week	5.3	6.7	4.9	5.5	4.1	5.3	10.7	5.3

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices for diesel on 31 March were 308.3 cpl, an increase of 5.3 cpl from the previous week. Average terminal gate prices for diesel increased by 146.9 cpl (or around 91%) from 20 February to the end of March.

Table 8 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
25-Mar	305.6	303.6	305.9	301.9	300.3	306.0	303.7	302.8
31-Mar	321.8	324.4	322.7	324.5	318.5	320.9	317.5	322.1
Change 20-Feb to 31-Mar	147.5	145.5	143.0	149.8	142.9	133.3	132.8	141.6
Change from previous week	16.2	20.8	16.8	22.6	18.2	14.9	13.8	19.3

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail diesel prices on 31 March were 322.4 cpl, an increase of 18.9 cpl from the previous week. The weekly change in retail diesel prices across the 5 largest cities was more than the change in average terminal gate prices.

Retail diesel prices have been changing on a daily basis. On 31 March, Adelaide had the highest daily average retail prices among the 8 cities, and Hobart had the lowest. From the previous week, Adelaide experienced the largest increase in average prices (22.6 cpl). Across the 5 largest cities, daily average retail diesel prices increased by 145.8 cpl (or around 83%) from 20 February to the end of March.

The difference between daily retail petrol prices and indicative wholesale prices increased in most cities

The following figures illustrate movements in daily average international refined petrol (Mogas 95) and diesel (Gasoil 10 ppm) benchmark prices, terminal gate prices and retail prices for regular unleaded petrol and diesel in each capital city from 1 January to 31 March 2026. For each city, the figures show average retail prices on each day (the purple lines for petrol, and green lines for diesel) and average terminal gate prices on the same day (the orange lines).

The figures also illustrate average terminal gate prices for regular unleaded petrol and diesel lagged by 7 days. Typically, there are lags between changes in wholesale prices and retail prices, because it is generally only when fuel stocks are replenished at a retail site that changes in wholesale prices flow through to retail prices. The ACCC has previously noted the lag in the larger cities is generally between 1 and 2 weeks.

Following the shocks to international markets in late February, daily average retail petrol and diesel prices in most cities moved more in line with their higher respective terminal gate prices on the same day, rather than reflecting lagged movements a few days later.

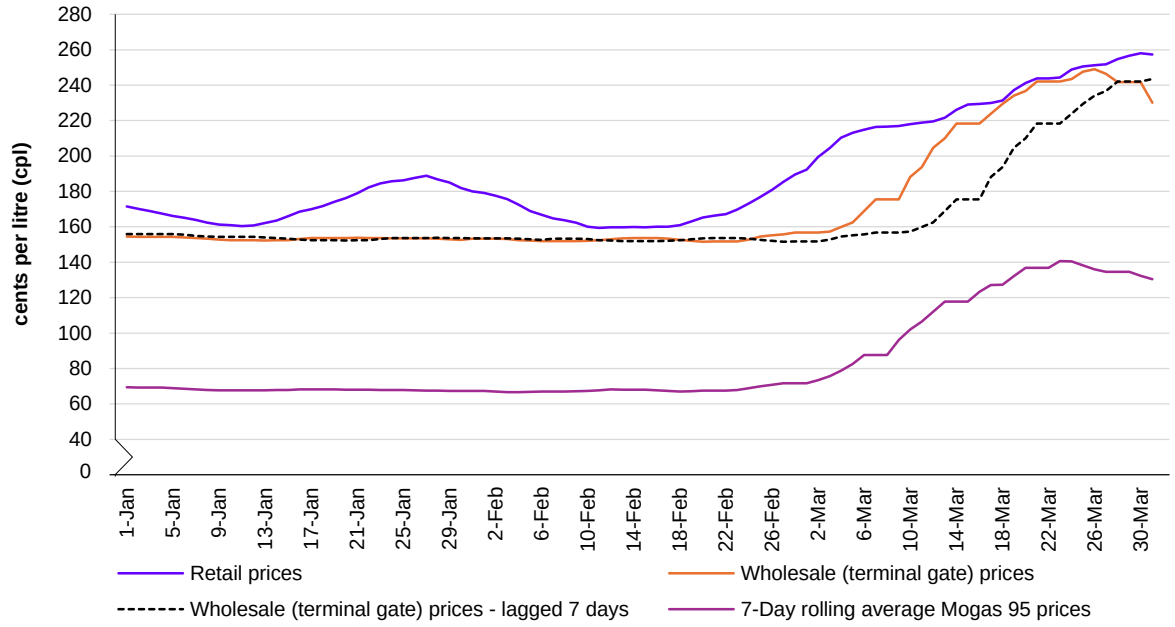
The figures show that, for most cities over the past week, the margin between daily average retail petrol and diesel prices and their respective daily average terminal gate prices increased, influenced by terminal gate prices decreasing towards the end of the week. We expect to see these declining prices flow through to retail prices over the coming days.

In all capital cities, daily average terminal gate prices for petrol and diesel generally trended in line with movements in their respective international refined fuel benchmark prices.

Some fuel businesses have told the ACCC that, rather than retail prices based on the cost of fuel currently in their storage, they have moved to prices based on what it will cost them to restock at current prices. They stated that they made this change in response to the degree of risk and volatility in international price movements and the need on a cashflow basis to be able to meet the likely cost of restocking.

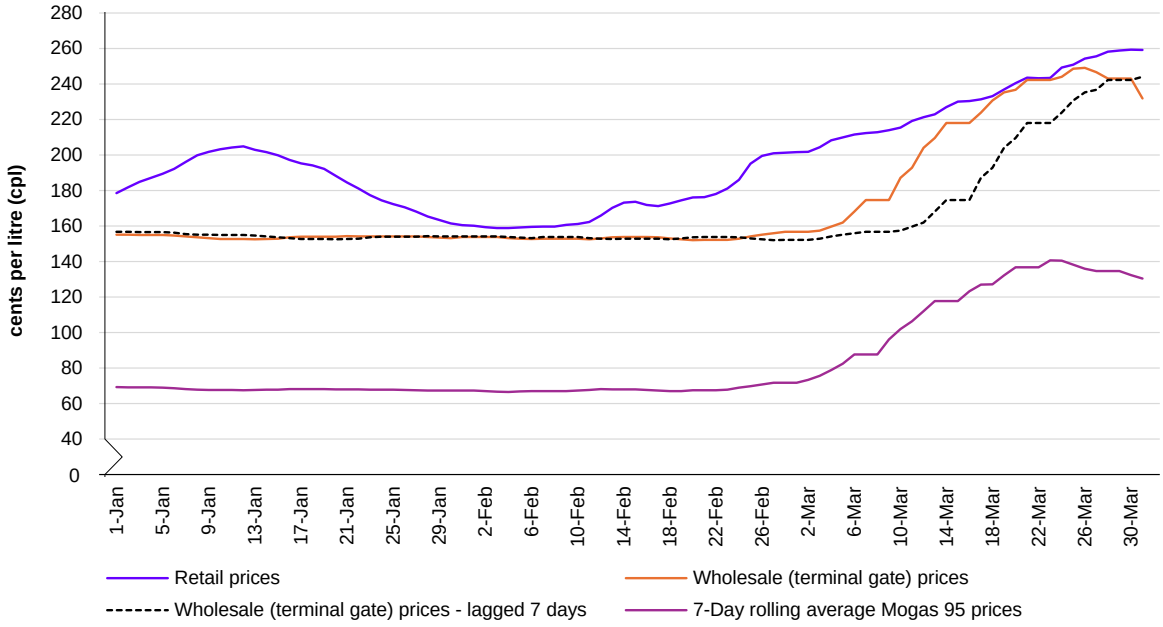
Petrol price trends in capital cities

Figure 4 – Sydney daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



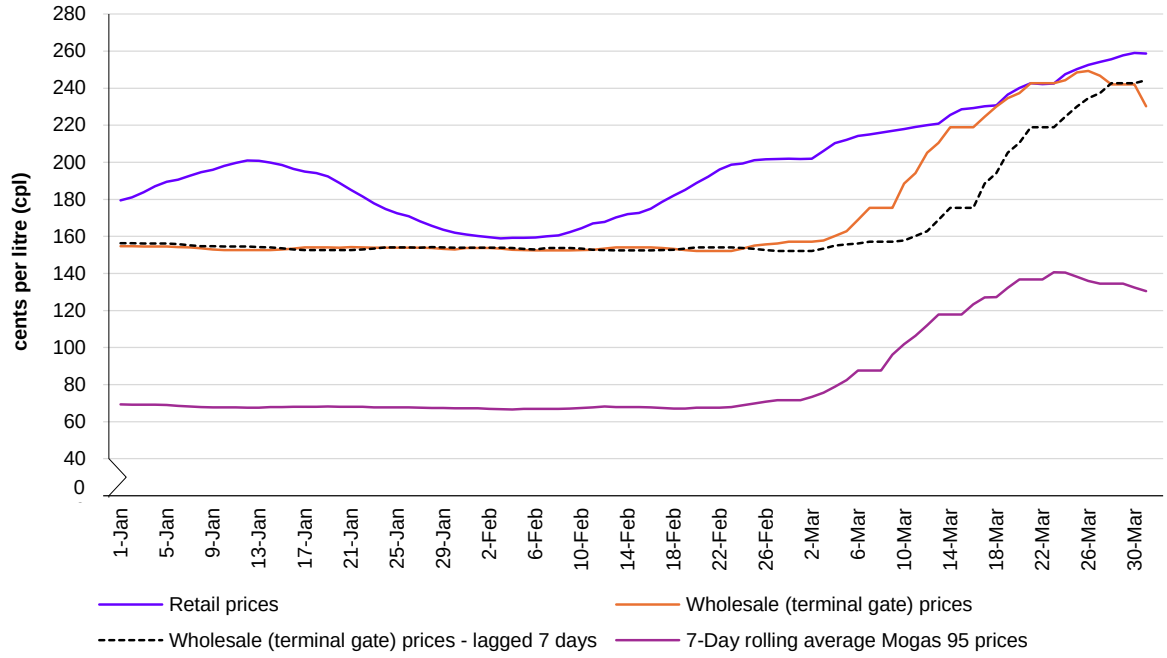
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 5 – Melbourne daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



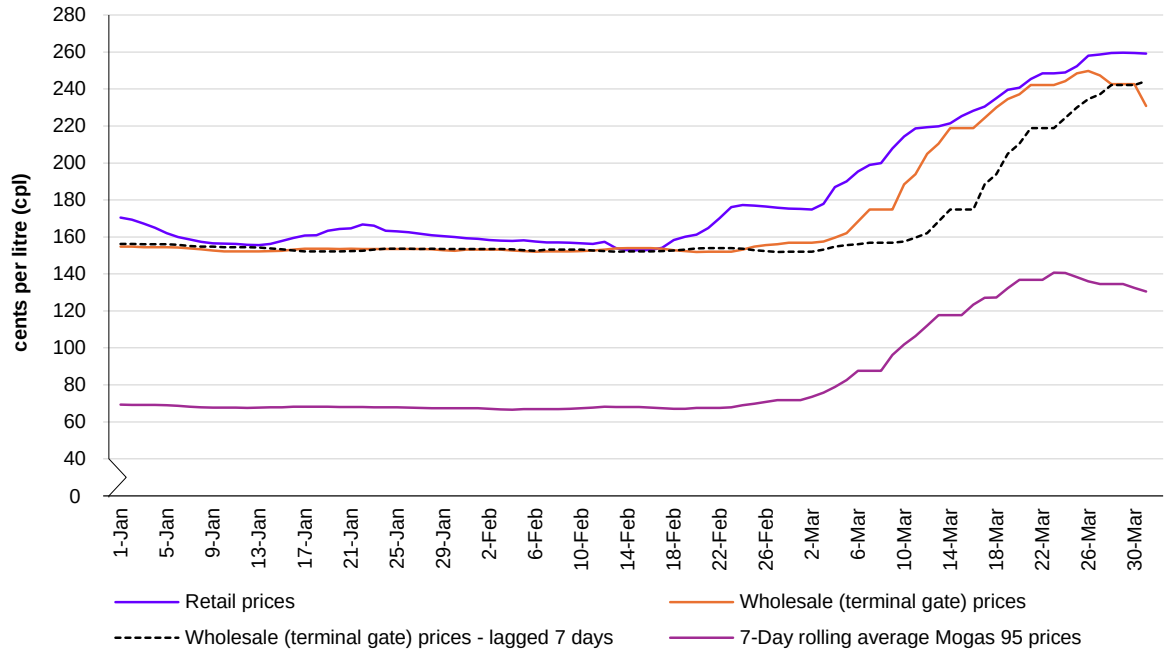
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 6 – Brisbane daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



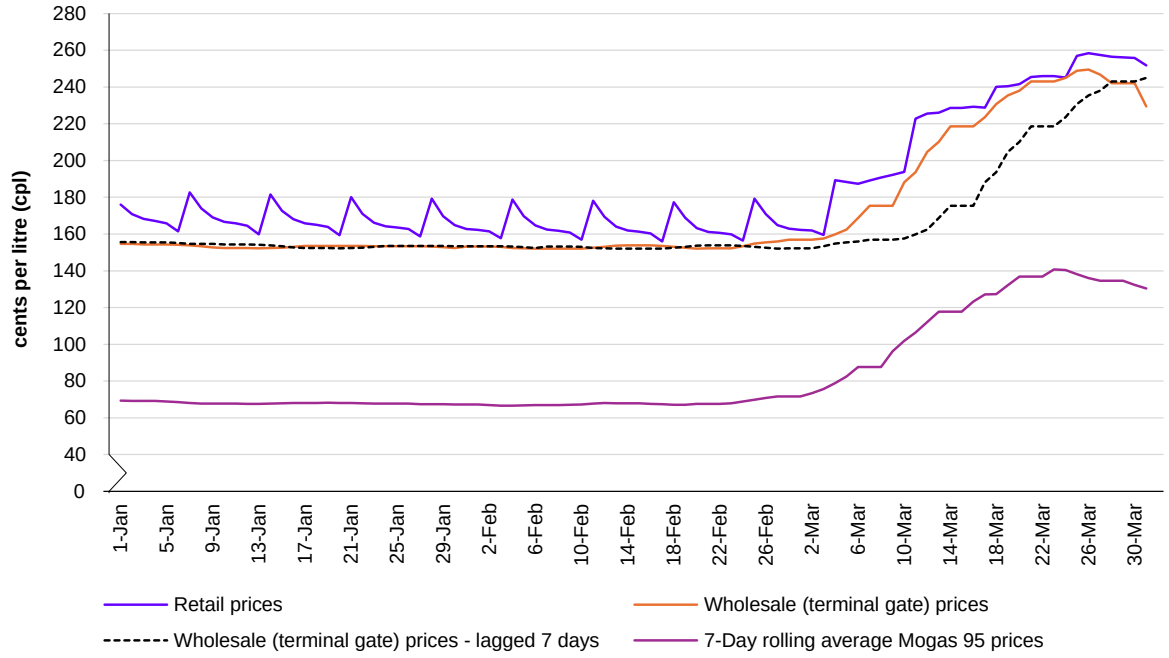
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 7 – Adelaide daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



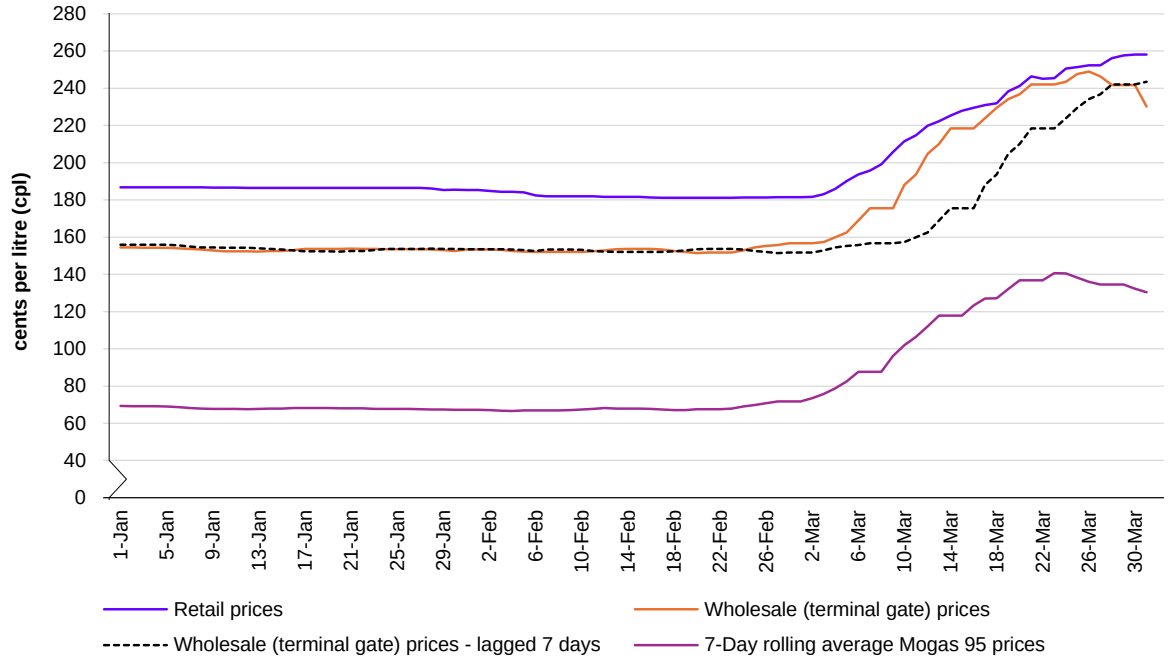
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 8 – Perth daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



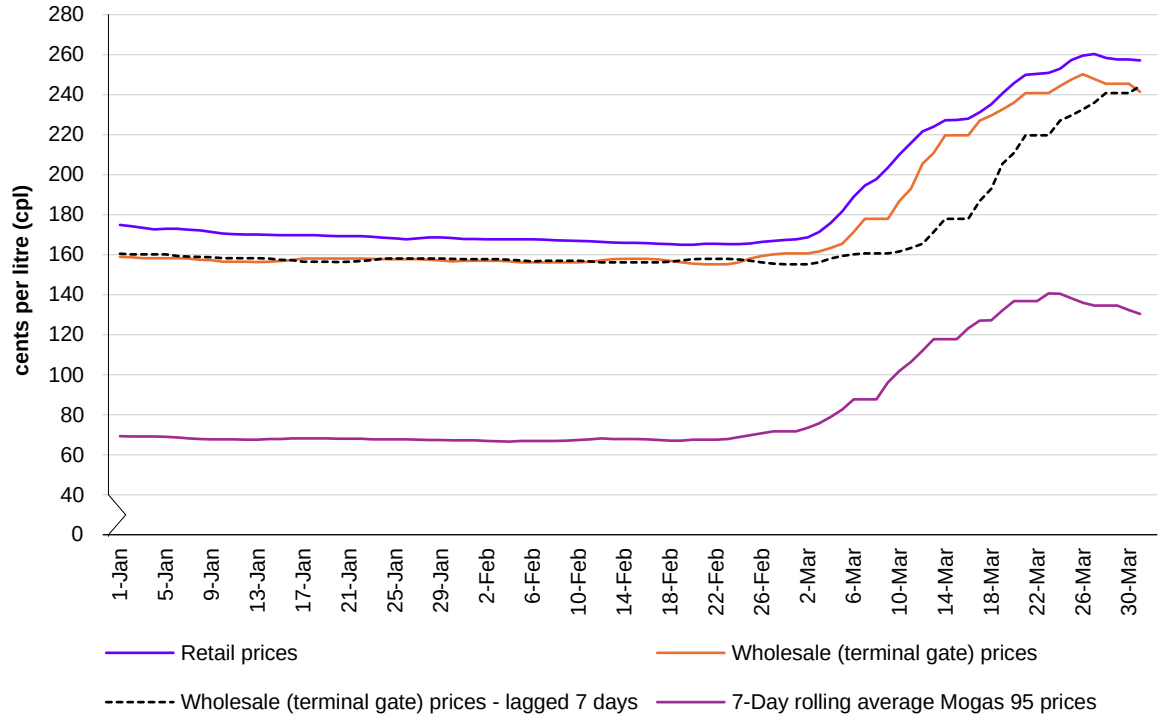
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 9 – Canberra daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



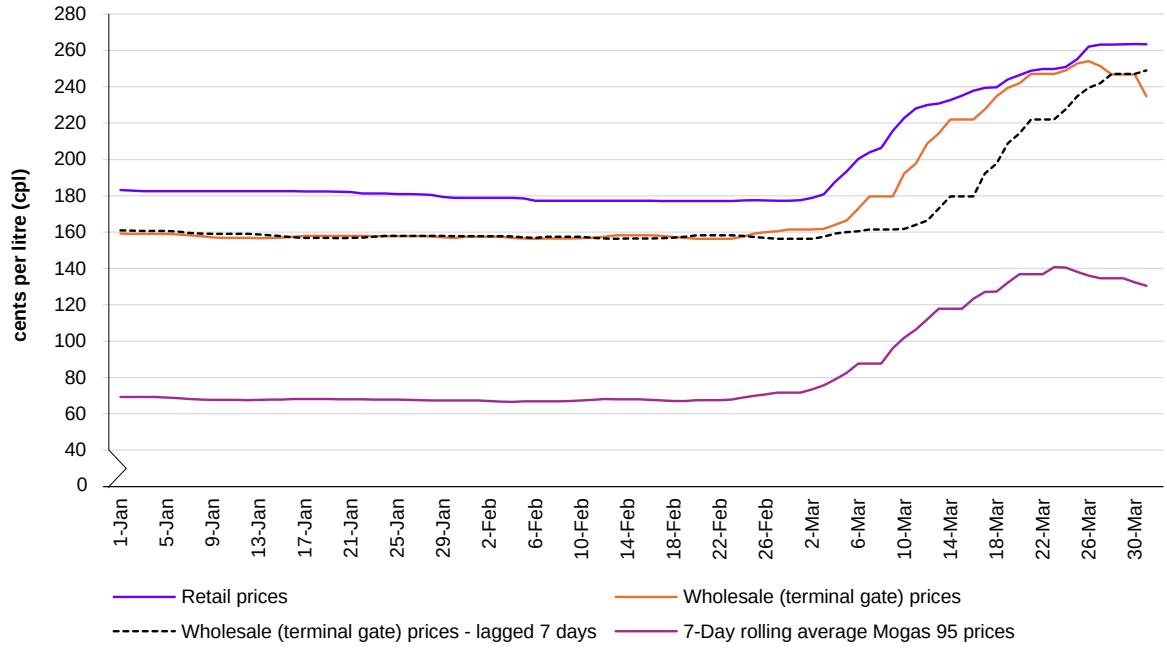
Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 10 – Hobart daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

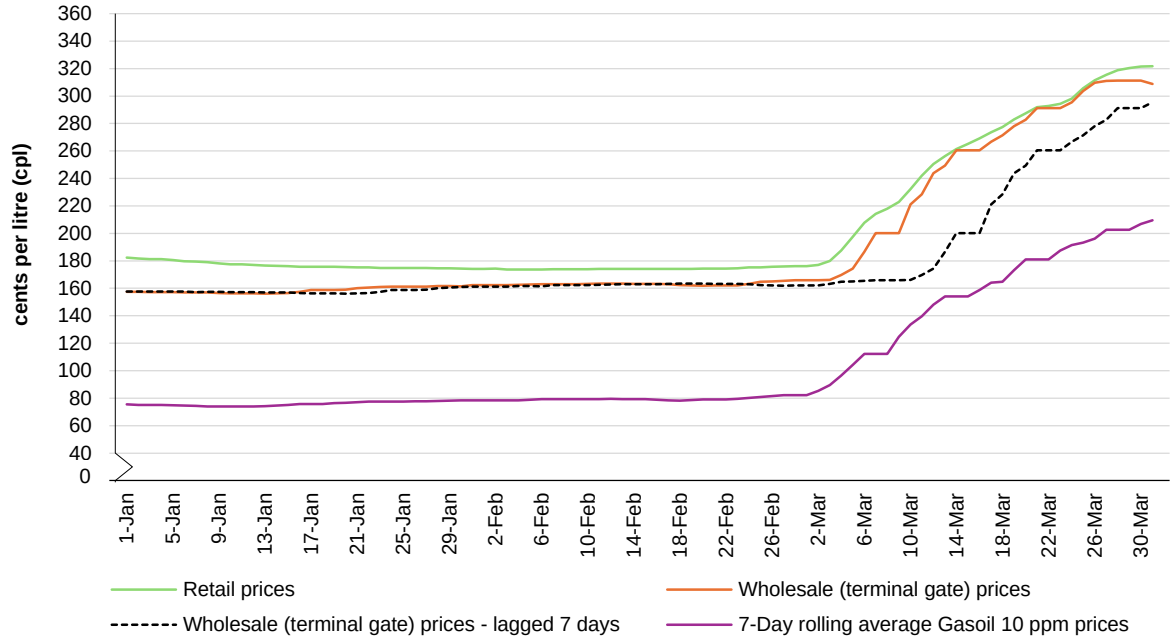
Figure 11 – Darwin daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

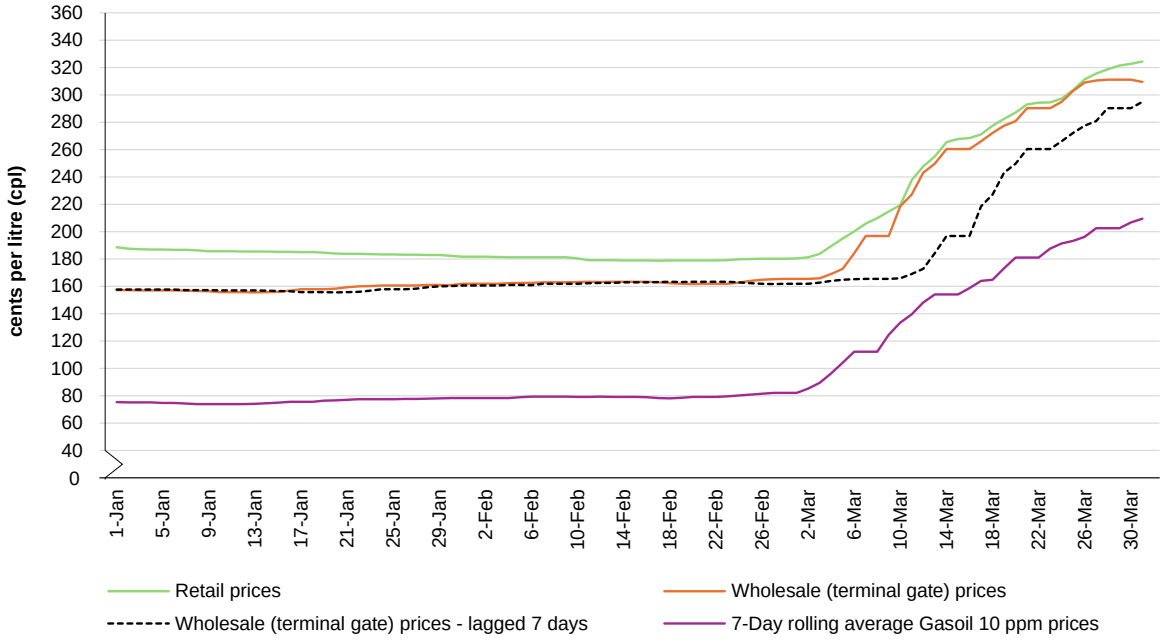
Diesel price trends in capital cities

Figure 12 – Sydney daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



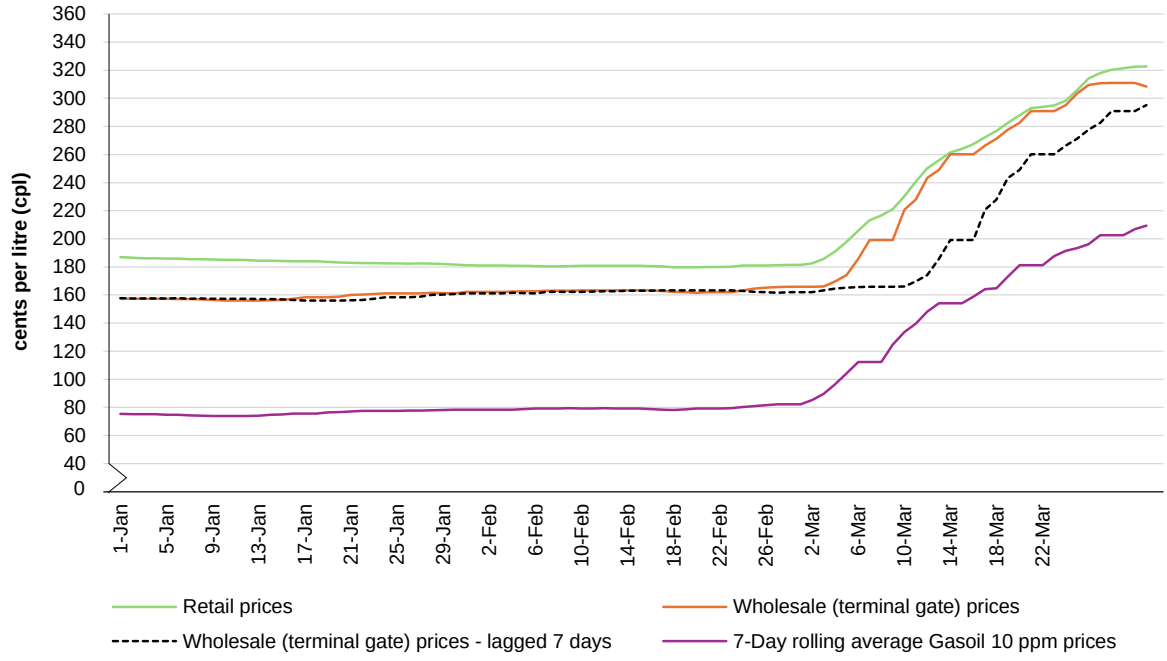
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 13 – Melbourne daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



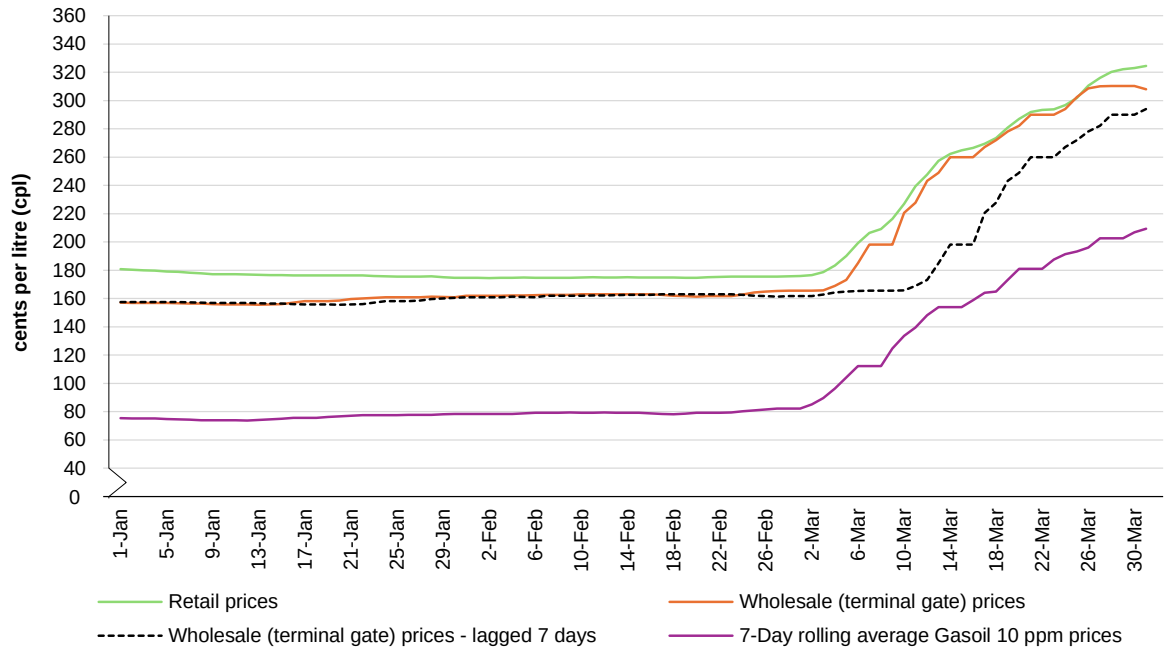
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 14 – Brisbane daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



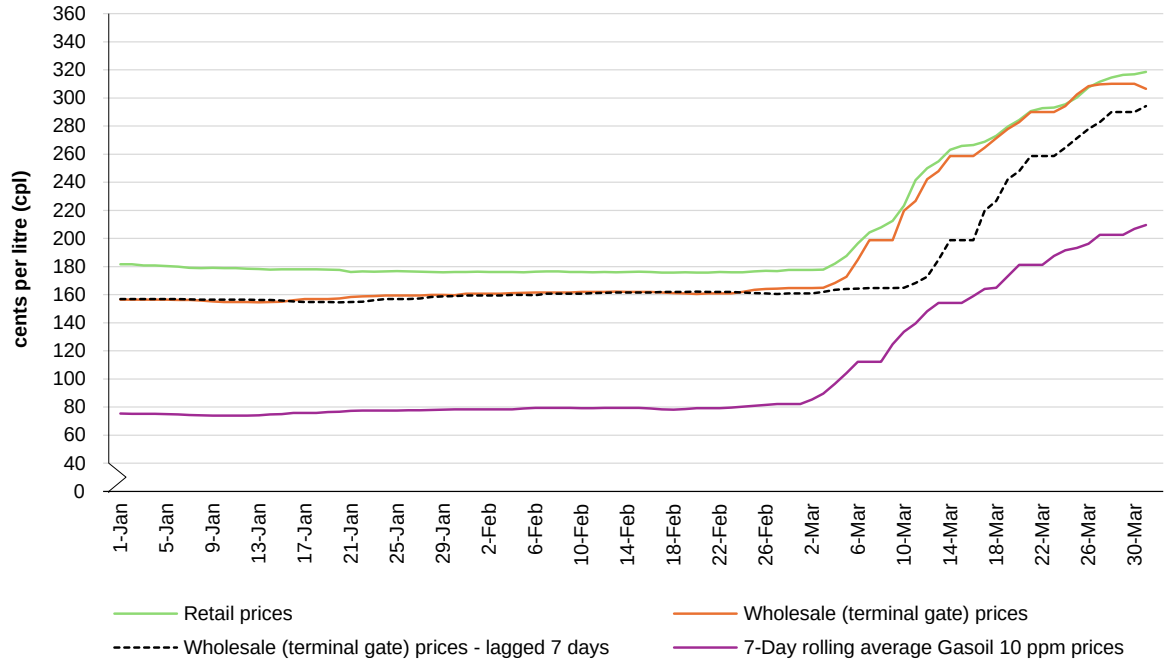
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 15 – Adelaide daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



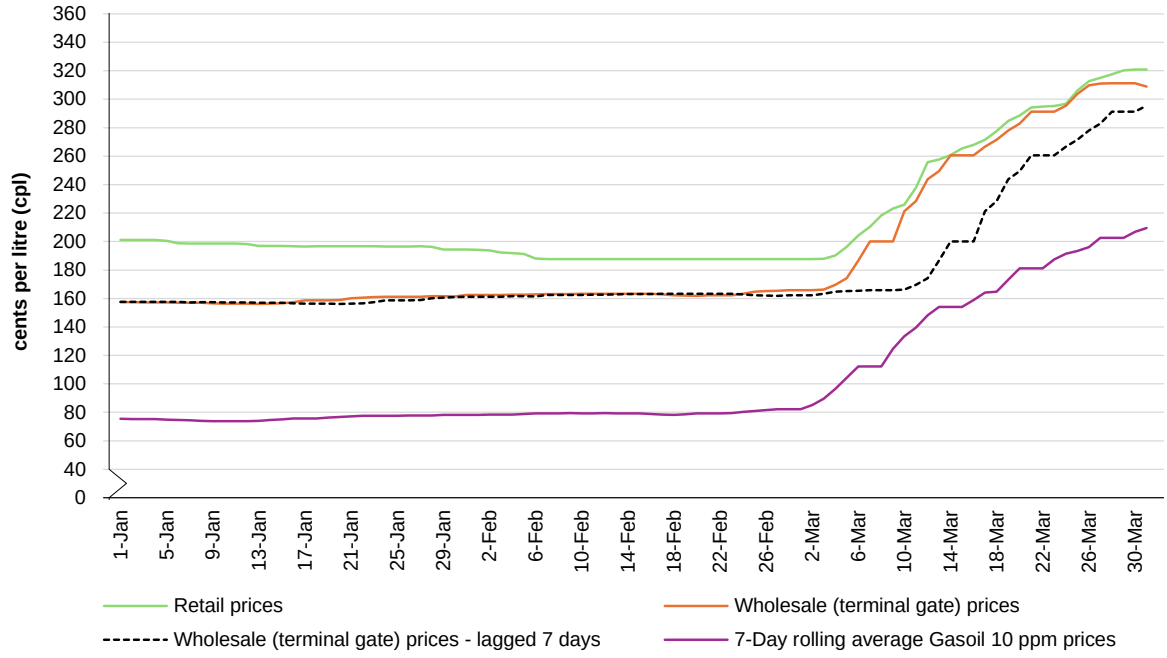
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 16 – Perth daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



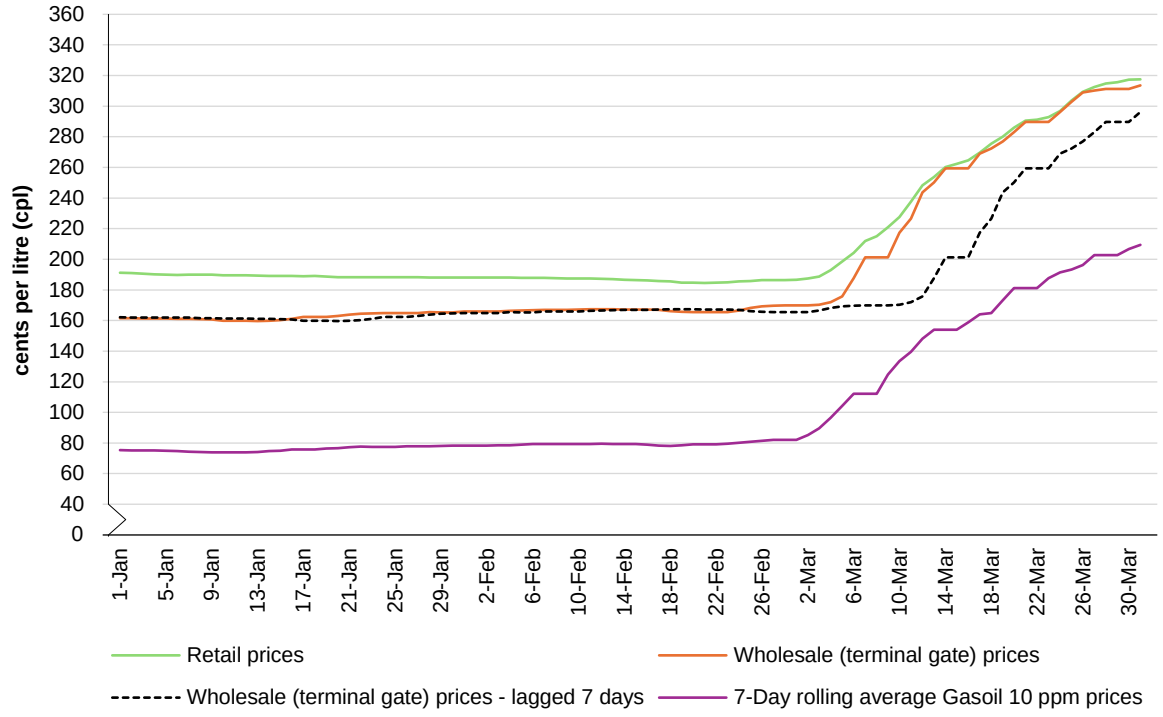
Source: ACCC calculations based on data from Informed Sources and data published on the Australian Institute of Petroleum website.

Figure 17 – Canberra daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



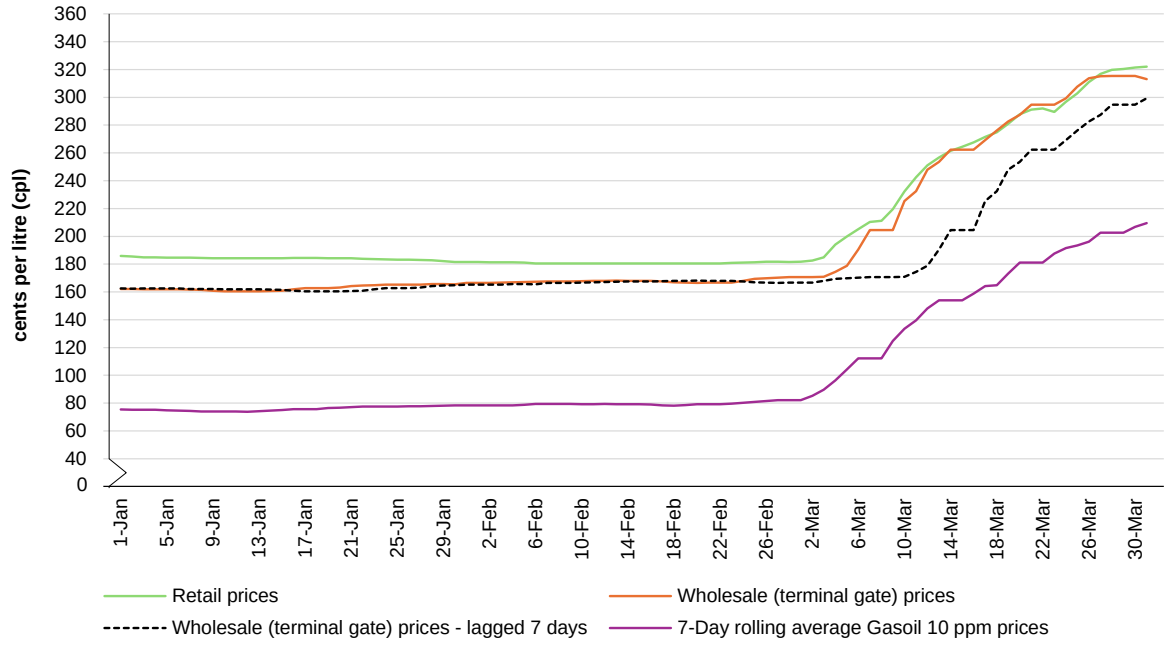
Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 18 – Hobart daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Figure 19 – Darwin daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, and data published on the Australian Institute of Petroleum website.

Until the end of March, regional retail petrol and diesel prices also moved higher in most locations

Retail petrol and diesel prices in regional locations also increased rapidly following the international price shocks.

The price movements differ between regional locations, and comparisons between daily average prices in different locations should be treated with caution. The size of retail price increases in specific locations may be affected by a range of factors, including the stability of local fuel supply, local fuel shortages and the level of unexpected demand.

The following table shows daily average retail regular unleaded petrol and diesel prices in the 8 capital cities and more than 190 regional locations across Australia, prices on 20 February, 25 March and 31 March, and the change between prices from 25 March to 31 March 2026.

Across all the regional locations monitored by the ACCC, daily average retail petrol prices (in aggregate) on 31 March were 261.0 cpl, an increase of 4.8 cpl (or around 2%) from the previous week. From 20 February to 31 March, average regional petrol prices increased by 86.8 cpl (or around 50%).

Daily average retail diesel prices across all locations (in aggregate) on 31 March were 323.8 cpl, an increase of 16.2 cpl (or around 5%) from the previous week. From 20 February to 31 March, average regional diesel increased by 141.1 cpl (or around 77%).

Table 9 – Daily average retail regular unleaded petrol and regular diesel prices – cents per litre

	PETROL					DIESEL				
Location	**20 Feb**	**25 Mar**	**31 Mar**	**Change from 20 Feb to 31 March**	**Change from previous week**	**20 Feb**	**25 Mar**	**31 Mar**	**Change from 20 Feb to 31 March**	**Change from previous week**
Sydney	165.2	250.5	257.4	92.2	6.9	174.3	305.6	321.8	147.5	16.2
Melbourne	176.1	250.8	259.1	83.0	8.3	178.9	303.6	324.4	145.5	20.8
Brisbane	188.8	250.3	258.7	69.9	8.4	179.7	305.9	322.7	143.0	16.8
Adelaide	161.3	252.4	259.2	97.9	6.8	174.7	301.9	324.5	149.8	22.6
Perth	163.3	257.0	251.8	88.5	-5.2	175.6	300.3	318.5	142.9	18.2
5 largest cities	170.9	252.2	257.2	86.3	5.0	176.6	303.5	322.4	145.8	18.9
Canberra	181.2	251.4	258.1	76.9	6.7	187.6	306.0	320.9	133.3	14.9
Hobart	165.0	257.2	257.0	92.0	-0.2	184.7	303.7	317.5	132.8	13.8
Darwin	177.1	255.2	263.4	86.3	8.2	180.5	302.8	322.1	141.6	19.3
New South Wales										
Albury	169.6	255.1	257.2	87.6	2.1	183.2	306.9	323.0	139.8	16.1
Armidale	172.3	243.3	249.2	76.9	5.9	189.1	309.9	321.2	132.1	11.3
Ballina	173.6	256.3	263.4	89.8	7.1	190.9	318.4	331.1	140.2	12.7
Batemans Bay	169.9	251.8	256.4	86.5	4.6	178.6	309.5	323.6	145.0	14.1
Bathurst	156.8	250.9	258.0	101.2	7.1	175.1	310.5	323.5	148.4	13.0
Bega	178.3	255.6	262.5	84.2	6.9	187.6	310.1	327.8	140.2	17.7
Broken Hill	173.9	261.9	264.6	90.7	2.7	185.6	310.8	328.4	142.8	17.6
Bulahdelah	163.5	258.7	260.7	97.2	2.0	182.2	307.4	323.7	141.5	16.3
Buronga	172.2	263.9	268.9	96.7	5.0	179.9	311.9	329.9	150.0	18.0
Casino	176.2	255.9	259.9	83.7	4.0	188.7	310.7	327.9	139.2	17.2
Central Coast	164.8	251.7	257.4	92.6	5.7	186.8	309.8	324.5	137.7	14.7
Coffs Harbour	168.4	259.1	260.7	92.3	1.6	185.1	313.3	325.4	140.3	12.1
Cooma	172.3	257.6	263.0	90.7	5.4	179.5	306.1	324.3	144.8	18.2
Coonabarabran	167.9	247.2	256.9	89.0	9.7	195.9	300.7	321.9	126.0	21.2
Cootamundra	173.6	275.2	276.4	102.8	1.2	183.1	323.9	332.3	149.2	8.4
Cowra	183.1	261.6	261.6	78.5	0.0	197.9	312.3	329.5	131.6	17.2
Deniliquin	187.1	261.9	267.8	80.7	5.9	191.9	313.0	326.2	134.3	13.2
Dubbo	169.2	254.5	257.6	88.4	3.1	179.0	309.7	323.4	144.4	13.7
Forbes	175.2	260.3	266.5	91.3	6.2	174.9	312.2	331.6	156.7	19.4
Forster	168.6	248.6	250.4	81.8	1.8	192.2	310.1	317.5	125.3	7.4
Gilgandra	170.0	263.0	261.7	91.7	-1.3	177.3	314.3	324.7	147.4	10.4
Glen Innes	166.4	253.4	255.2	88.8	1.8	174.2	305.4	321.0	146.8	15.6
Goulburn	172.6	252.3	258.0	85.4	5.7	175.7	307.0	323.2	147.5	16.2
Grafton	172.7	254.0	260.3	87.6	6.3	186.3	305.4	324.1	137.8	18.7
Griffith	171.8	251.6	258.0	86.2	6.4	182.5	307.6	324.3	141.8	16.7
Gundagai	167.1	249.7	258.2	91.1	8.5	183.6	304.1	319.9	136.3	15.8

Location	PETROL					DIESEL				
	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week
Gunnedah	156.6	243.0	245.9	89.3	2.9	177.3	304.3	318.8	141.5	14.5
Hay	186.5	269.7	270.9	84.4	1.2	192.9	322.3	332.8	139.9	10.5
Inverell	178.6	262.4	266.5	87.9	4.1	183.2	308.5	326.9	143.7	18.4
Jerilderie	189.9	265.5	268.1	78.2	2.6	191.5	314.2	329.2	137.7	15.0
Kempsey	175.1	261.0	269.0	93.9	8.0	188.0	312.9	334.6	146.6	21.7
Leeton	178.9	252.5	256.7	77.8	4.2	189.9	311.6	326.2	136.3	14.6
Lismore	172.4	257.8	262.3	89.9	4.5	188.8	317.2	330.2	141.4	13.0
Lithgow	168.2	252.7	258.8	90.6	6.1	187.3	307.5	325.0	137.7	17.5
Merimbula	189.6	255.0	259.9	70.3	4.9	187.5	307.5	323.5	136.0	16.0
Mittagong	170.5	252.0	255.7	85.2	3.7	182.2	306.2	321.9	139.7	15.7
Moama	168.7	255.3	257.9	89.2	2.6	183.1	311.0	325.4	142.3	14.4
Moree	176.9	258.1	265.1	88.2	7.0	188.9	307.9	326.1	137.2	18.2
Moruya	169.2	250.7	254.1	84.9	3.4	175.1	307.3	317.8	142.7	10.5
Moss Vale	171.1	250.4	254.4	83.3	4.0	180.4	305.8	323.5	143.1	17.7
Mudgee	191.2	253.0	258.5	67.3	5.5	203.2	301.8	322.9	119.7	21.1
Murwillumbah	172.3	260.7	259.4	87.1	-1.3	186.2	314.4	326.3	140.1	11.9
Muswellbrook	163.8	251.3	257.8	94.0	6.5	185.9	306.6	323.9	138.0	17.3
Narrabri	175.9	267.1	270.7	94.8	3.6	181.5	313.2	330.9	149.4	17.7
Newcastle	162.3	252.3	255.4	93.1	3.1	178.0	307.3	321.8	143.8	14.5
Nowra	161.1	251.0	255.0	93.9	4.0	172.2	306.3	319.3	147.1	13.0
Nyngan	171.6	262.3	262.6	91.0	0.3	180.7	316.0	326.7	146.0	10.7
Oberon	161.4	247.9	251.8	90.4	3.9	177.4	305.7	319.3	141.9	13.6
Orange	170.9	253.9	260.7	89.8	6.8	179.4	309.2	322.7	143.3	13.5
Parkes	171.7	253.9	262.2	90.5	8.3	177.6	309.9	329.4	151.8	19.5
Port Macquarie	167.1	254.3	254.5	87.4	0.2	190.9	305.9	325.5	134.6	19.6
Queanbeyan	169.7	251.8	256.2	86.5	4.4	183.7	310.5	324.7	141.0	14.2
Singleton	174.0	251.3	256.6	82.6	5.3	185.4	307.3	321.8	136.4	14.5
Tamworth	168.7	259.0	259.2	90.5	0.2	180.3	313.9	324.5	144.2	10.6
Taree	170.0	254.6	263.5	93.5	8.9	190.3	311.8	325.8	135.5	14.0
Temora	169.9	264.9	264.4	94.5	-0.5	179.6	316.7	326.8	147.2	10.1
Tumut	181.4	256.2	261.3	79.9	5.1	194.5	315.6	326.9	132.4	11.3
Tweed Heads South	169.9	252.4	260.1	90.2	7.7	188.4	305.8	323.2	134.8	17.4
Ulladulla	181.0	263.1	266.7	85.7	3.6	192.9	304.9	320.8	127.9	15.9
Wagga Wagga	168.3	250.9	252.1	83.8	1.2	172.4	305.8	318.4	146.0	12.6
Wauchope	171.3	253.3	256.4	85.1	3.1	180.0	313.3	325.8	145.8	12.5
Wellington	188.3	265.2	268.5	80.2	3.3	178.6	319.7	335.9	157.3	16.2
West Wyalong	174.2	258.7	261.8	87.6	3.1	184.2	314.3	329.6	145.4	15.3

Location	PETROL					DIESEL				
	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week
Wollongong	165.4	252.1	257.2	91.8	5.1	177.5	310.3	322.1	144.6	11.8
Woolgoolga	178.2	254.4	261.4	83.2	7.0	191.1	313.5	326.7	135.6	13.2
Yass	177.1	259.4	261.2	84.1	1.8	187.5	309.0	336.2	148.7	27.2
Northern Territory										
Alice Springs	194.0	272.7	279.5	85.5	6.8	190.5	315.8	332.7	142.2	16.9
Katherine	179.3	252.6	255.3	76.0	2.7	176.2	297.2	307.4	131.2	10.2
Tennant Creek	195.3	255.2	274.9	79.6	19.7	198.4	317.5	331.1	132.7	13.6
Queensland										
Atherton	177.7	251.7	259.7	82.0	8.0	194.5	301.8	319.5	125.0	17.7
Ayr	167.7	256.6	260.1	92.4	3.5	174.4	310.5	325.1	150.7	14.6
Biloela	177.2	261.5	263.7	86.5	2.2	178.9	307.6	317.9	139.0	10.3
Blackall	205.9	244.9	248.9	43.0	4.0	189.8	321.3	336.9	147.1	15.6
Blackwater	199.9	253.9	256.9	57.0	3.0	183.9	307.3	324.1	140.2	16.8
Bowen	175.5	252.4	256.1	80.6	3.7	180.7	302.3	322.4	141.7	20.1
Bundaberg	160.9	255.2	253.3	92.4	-1.9	169.8	306.0	317.5	147.7	11.5
Caboolture	207.4	250.0	259.4	52.0	9.4	182.9	309.6	327.1	144.2	17.5
Cairns	164.7	251.3	259.4	94.7	8.1	177.8	303.5	321.4	143.6	17.9
Charleville	194.9	238.9	263.9	69.0	25.0	186.4	303.9	323.4	137.0	19.5
Charters Towers	178.9	255.2	259.9	81.0	4.7	183.9	308.1	325.3	141.4	17.2
Childers	183.7	260.5	265.7	82.0	5.2	188.4	314.5	331.9	143.5	17.4
Cloncurry	194.9	287.9	283.2	88.3	-4.7	189.5	310.2	326.7	137.2	16.5
Cunnamulla	202.4	276.1	284.4	82.0	8.3	193.4	324.7	338.6	145.2	13.9
Dalby	159.9	249.7	254.4	94.5	4.7	176.7	303.5	321.9	145.2	18.4
Emerald	187.5	258.0	261.9	74.4	3.9	188.7	309.0	328.5	139.8	19.5
Gladstone	174.7	256.6	260.5	85.8	3.9	173.9	308.0	323.3	149.4	15.3
Gold Coast	167.7	249.9	257.3	89.6	7.4	177.5	306.1	322.0	144.5	15.9
Goondiwindi	161.6	251.8	252.9	91.3	1.1	172.8	305.3	320.8	148.0	15.5
Gympie	168.0	254.5	258.5	90.5	4.0	174.7	308.7	323.2	148.5	14.5
Hervey Bay	164.0	253.2	251.4	87.4	-1.8	174.7	308.5	315.8	141.1	7.3
Ingham	172.6	251.0	259.9	87.3	8.9	182.6	301.9	323.5	140.9	21.6
Innisfail	162.3	250.2	255.7	93.4	5.5	172.1	308.0	321.1	149.0	13.1
Ipswich	183.5	250.6	259.0	75.5	8.4	180.9	305.8	324.3	143.4	18.5
Kingaroy	165.5	246.9	250.8	85.3	3.9	175.7	299.0	319.7	144.0	20.7
Longreach	201.5	267.5	273.9	72.4	6.4	195.8	311.4	332.5	136.7	21.1
Mackay	168.7	255.1	256.4	87.7	1.3	181.9	307.6	322.7	140.8	15.1
Mareeba	172.3	252.9	259.9	87.6	7.0	182.9	304.2	323.0	140.1	18.8
Maryborough	164.2	250.5	252.2	88.0	1.7	172.8	298.6	309.2	136.4	10.6
Miles	157.7	248.5	252.7	95.0	4.2	171.4	299.7	320.4	149.0	20.7

Location	PETROL					DIESEL				
	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week
Moranbah	189.4	270.1	275.1	85.7	5.0	193.0	318.3	339.4	146.4	21.1
Mt Isa	211.2	273.4	278.9	67.7	5.5	206.2	305.9	323.1	116.9	17.2
Normanton	198.4	203.4	287.0	88.6	83.6	200.8	264.8	276.8	76.0	12.0
Rockhampton	169.2	253.8	255.9	86.7	2.1	175.0	309.0	322.8	147.8	13.8
Roma	152.1	252.9	253.9	101.8	1.0	171.9	309.1	324.0	152.1	14.9
Sunshine Coast	169.4	252.9	258.9	89.5	6.0	184.6	309.6	324.1	139.5	14.5
Toowoomba	166.6	251.0	256.9	90.3	5.9	172.1	302.5	317.5	145.4	15.0
Townsville	164.8	250.8	257.0	92.2	6.2	178.8	304.4	321.8	143.0	17.4
Tully	165.9	253.1	261.7	95.8	8.6	175.7	303.5	322.2	146.5	18.7
Warwick	168.8	251.5	251.9	83.1	0.4	174.9	305.9	321.7	146.8	15.8
Weipa	223.9	273.9	281.9	58.0	8.0	216.9	298.9	319.9	103.0	21.0
Whitsunday	168.6	250.3	251.8	83.2	1.5	170.3	303.5	317.6	147.3	14.1
Yeppoon	176.7	259.9	264.0	87.3	4.1	192.6	312.0	329.2	136.6	17.2
South Australia										
Bordertown	173.2	253.2	257.8	84.6	4.6	174.5	306.7	323.8	149.3	17.1
Ceduna	184.6	269.7	277.6	93.0	7.9	190.7	315.8	344.0	153.3	28.2
Clare	175.2	258.1	259.6	84.4	1.5	178.5	311.7	325.8	147.3	14.1
Coober Pedy	220.5	282.4	290.2	69.7	7.8	224.7	314.7	335.2	110.5	20.5
Gawler	156.9	252.0	259.9	103.0	7.9	176.9	303.7	324.9	148.0	21.2
Kadina	174.9	258.3	259.9	85.0	1.6	177.9	313.2	325.9	148.0	12.7
Keith	163.4	255.3	257.5	94.1	2.2	170.1	304.8	317.9	147.8	13.1
Loxton	173.2	257.5	259.5	86.3	2.0	178.1	307.7	325.9	147.8	18.2
Mt Gambier	160.2	250.0	255.1	94.9	5.1	167.2	302.9	319.3	152.1	16.4
Murray Bridge	177.9	253.8	259.7	81.8	5.9	192.1	304.9	327.9	135.8	23.0
Naracoorte	174.6	253.3	258.9	84.3	5.6	183.4	309.0	325.8	142.4	16.8
Port Augusta	168.0	251.5	258.4	90.4	6.9	178.5	304.2	326.5	148.0	22.3
Port Lincoln	179.8	253.1	259.6	79.8	6.5	176.4	306.8	325.7	149.3	18.9
Port Pirie	178.6	251.7	259.9	81.3	8.2	188.9	307.1	325.7	136.8	18.6
Renmark	180.2	254.2	261.3	81.1	7.1	178.1	305.9	325.3	147.2	19.4
Tailem Bend	176.9	252.7	258.7	81.8	6.0	181.7	303.9	323.9	142.2	20.0
Victor Harbour	156.0	250.4	259.8	103.8	9.4	170.9	301.8	324.3	153.4	22.5
Whyalla	175.7	254.7	259.9	84.2	5.2	182.2	306.4	325.4	143.2	19.0
Tasmania										
Burnie	164.6	257.2	253.9	89.3	-3.3	180.5	308.5	320.2	139.7	11.7
Campbell Town	180.3	257.1	258.3	78.0	1.2	188.6	311.5	323.9	135.3	12.4
Devonport	170.5	257.5	257.0	86.5	-0.5	179.7	311.2	322.2	142.5	11.0
Huonville	163.7	259.7	258.9	95.2	-0.8	178.5	310.3	322.9	144.4	12.6
Launceston	168.5	257.4	259.0	90.5	1.6	176.2	306.8	322.3	146.1	15.5

Location	PETROL					DIESEL				
	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week
New Norfolk	181.2	260.7	265.0	83.8	4.3	188.7	310.6	326.0	137.3	15.4
Queenstown	174.9	257.2	253.9	79.0	-3.3	180.7	313.7	319.2	138.5	5.5
Smithton	183.7	259.6	262.4	78.7	2.8	185.1	311.6	323.3	138.2	11.7
Sorell	166.0	256.1	258.1	92.1	2.0	186.9	306.9	323.5	136.6	16.6
Ulverstone	185.6	263.8	266.0	80.4	2.2	192.6	313.9	330.1	137.5	16.2
Wynyard	170.4	257.9	258.4	88.0	0.5	182.5	309.3	320.5	138.0	11.2
Victoria										
Ararat	159.4	251.6	255.2	95.8	3.6	180.0	308.0	320.6	140.6	12.6
Bairnsdale	170.5	253.7	258.0	87.5	4.3	177.7	308.1	323.2	145.5	15.1
Ballarat	161.9	251.0	255.3	93.4	4.3	174.3	306.1	323.2	148.9	17.1
Benalla	168.0	254.2	259.3	91.3	5.1	177.5	302.1	323.8	146.3	21.7
Bendigo	165.5	251.8	255.0	89.5	3.2	176.7	303.4	322.3	145.6	18.9
Cobram	170.7	256.4	261.7	91.0	5.3	176.3	277.4	285.4	109.1	8.0
Colac	170.7	251.8	259.8	89.1	8.0	185.1	306.2	322.7	137.6	16.5
Corryong	185.9	269.0	271.5	85.6	2.5	187.4	323.4	330.3	142.9	6.9
Echuca	162.0	253.1	257.1	95.1	4.0	178.5	302.0	322.8	144.3	20.8
Euroa	167.4	252.4	259.9	92.5	7.5	189.9	304.9	324.9	135.0	20.0
Geelong	160.2	250.3	256.7	96.5	6.4	177.9	303.1	322.7	144.8	19.6
Hamilton	166.4	253.8	259.2	92.8	5.4	175.9	306.5	322.1	146.2	15.6
Horsham	175.9	252.1	258.2	82.3	6.1	177.3	305.1	322.0	144.7	16.9
Koo Wee Rup	169.9	251.4	259.8	89.9	8.4					
Kyabram	171.8	255.8	259.6	87.8	3.8	174.9	310.5			
Lakes Entrance	167.4	254.1	259.3	91.9	5.2	165.9	301.0	322.7	156.8	21.7
Leongatha	163.4	256.6	257.0	93.6	0.4	177.1	243.6	254.4	77.3	10.8
Mansfield	189.9	263.2	264.4	74.5	1.2	184.9	306.0	325.3	140.4	19.3
Mildura	168.3	253.6	258.5	90.2	4.9	175.3	305.5	326.5	151.2	21.0
Moe	158.4	252.5	251.2	92.8	-1.3	169.4	304.4	318.7	149.3	14.3
Morwell	163.0	254.1	260.5	97.5	6.4	182.1	305.4	325.6	143.5	20.2
Orbost	179.9	269.0	279.1	99.2	10.1	179.9	318.9	339.1	159.2	20.2
Portland	168.9	251.3	256.9	88.0	5.6	171.6	306.6	320.7	149.1	14.1
Sale	171.3	259.7	264.1	92.8	4.4	185.1	308.6	331.2	146.1	22.6
Seymour	162.5	254.1	258.3	95.8	4.2	177.9	301.1	319.0	141.1	17.9
Shepparton	162.1	245.8	250.3	88.2	4.5	181.2	302.9	319.7	138.5	16.8
Swan Hill	174.2	255.4	258.7	84.5	3.3	182.0	305.6	325.3	143.3	19.7
Traralgon	161.5	254.3	259.8	98.3	5.5	180.2	303.7	325.5	145.3	21.8
Wallan	163.2	253.7	260.1	96.9	6.4	177.9	299.2	326.4	148.5	27.2
Wangaratta	167.0	254.0	256.6	89.6	2.6	180.7	303.5	319.7	139.0	16.2
Warrnambool	164.8	251.6	257.0	92.2	5.4	179.2	293.6	306.4	127.2	12.8

Location	PETROL					DIESEL				
	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week	20 Feb	25 Mar	31 Mar	Change from 20 Feb to 31 March	Change from previous week
Wodonga	174.1	253.8	259.0	84.9	5.2	183.0	307.6	324.9	141.9	17.3
Wonthaggi	155.6	257.4	262.9	107.3	5.5	170.1	308.8	322.5	152.4	13.7
Yarrawonga	183.9	261.3	263.7	79.8	2.4	198.9	308.6	328.6	129.7	20.0
Western Australia										
Albany	168.5	256.5	261.8	93.3	5.3	174.8	307.5	322.9	148.1	15.4
Boulder	174.9	258.9	260.9	86.0	2.0	187.9	307.5	329.9	142.0	22.4
Bridgetown	172.8	256.5	257.8	85.0	1.3	177.8	308.1	318.5	140.7	10.4
Broome	219.9	287.0	287.5	67.6	0.5	206.2	307.2	328.0	121.8	20.8
Bunbury	165.5	250.0	253.7	88.2	3.7	169.6	299.2	317.2	147.6	18.0
Busselton	166.4	249.6	254.0	87.6	4.4	175.0	300.2	318.0	143.0	17.8
Carnarvon	198.4	267.3	276.2	77.8	8.9	180.9	315.2	329.8	148.9	14.6
Collie	183.8	265.1	266.1	82.3	1.0	192.8	309.1	325.1	132.3	16.0
Dongara	167.8	258.7	261.7	93.9	3.0	175.7	310.2	322.7	147.0	12.5
Esperance	173.5	262.9	264.9	91.4	2.0	176.4	314.4	330.9	154.5	16.5
Geraldton	166.5	253.7	257.9	91.4	4.2	172.3	305.7	322.3	150.0	16.6
Kalgoorlie	177.2	258.7	261.9	84.7	3.2	187.6	302.5	321.7	134.1	19.2
Karratha	186.3	260.6	265.2	78.9	4.6	193.5	303.5	326.9	133.4	23.4
Manjimup	170.9	257.2	261.9	91.0	4.7	177.9	309.7	322.9	145.0	13.2
Mount Barker	170.5	257.8	260.1	89.6	2.3	176.6	307.9	326.3	149.7	18.4
Port Hedland	197.9	268.9	271.5	73.6	2.6	194.7	305.0	327.5	132.8	22.5
Waroona	176.1	263.1	274.8	98.7	11.7	187.1	301.8	322.8	135.7	21.0

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
There were no diesel prices available for Koo Wee Rup or for Kyabram (on 31 March).

Australian Competition and Consumer Commission

Land of the Ngunnawal people
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Weekly fuel price monitoring report

Friday 10 April 2026

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Key messages

The ACCC has increased its monitoring of the fuel industry. This is our fifth weekly report. This report provides both:

- the latest price movements a week after the fuel excise cut came into effect, and
- an update on the ACCC fuel related activities, movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia to 8 April. This report covers a period of 8 days, reflecting that we released last week's report a day earlier due to the Easter holiday.

Key points from this report include:

- The Australian Government temporarily halved the fuel excise tax on petrol and diesel from 52.6 cents per litre (cpl) to 26.3 cpl, and made an agreement with States and Territories to forgo GST revenue on fuel (equating to a further 5.7 cpl cut). The combined total reduction in excise on petrol and diesel is 32 cpl. The measure is for 3 months, from 1 April 2026.
- The ACCC expects fuel wholesalers and retailers to pass on the reduction in excise to consumers promptly and is closely monitoring fuel prices and market behaviour.
- The ACCC understands the pressure on consumers and business in these very challenging times. While we recognise supply challenges in parts of the country, we encourage drivers to shop around, where possible, and purchase fuel at those retailers who are quickest to pass on the excise cut.
- We analysed the largest decreases in prices in each city and locations over the course of the week since 31 March. The largest falls since 31 March occurred on different dates across locations. Some fuel companies told the ACCC that they passed on the excise cut immediately (on 1 April), while others noted taking longer as they account for existing inventory levels, available supply and local competition dynamics.
- In the 8 capital cities, the largest decreases in daily average retail prices observed since 31 March were:
    - for regular unleaded petrol, between 31.8 cpl and 35.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth.
    - for diesel, between 15.8 cpl and 24.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth.
- Across more than half of monitored locations, the largest falls in average retail regular unleaded petrol prices since 31 March were more than 30 cpl. Average petrol prices reduced by at least 32 cpl in 70 locations (the full amount of the excise cut).
- For retail diesel prices, the size of the largest reductions since 31 March varied widely between locations, with the majority of locations seeing a reduction of between 10 cpl and 20 cpl.

- By 8 April, across the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), daily average retail petrol[1] prices were 31.9 cpl lower compared with 31 March, largely reflecting the excise cut of 32 cpl, with the international price of refined petrol increasing by 2 Australian cpl over the last week.
- Daily average retail diesel prices across the 5 largest cities on 8 April were only 2.1 cpl lower compared with 31 March, with the effect of the excise cut largely offset by recent increases in international refined diesel (Gasoil 10 ppm) prices, both prior to and after the excise cut took effect. In the absence of the excise cut, retail diesel prices would likely have trended higher as a result of substantial increases in international refined diesel prices.
- International refined diesel prices continue to increase more rapidly than refined petrol prices as the Middle-East is a key supplier of both refined diesel and the crude oil grades ('sour' crude) that yield the greatest diesel volume upon refining. The larger refineries in Asia which Australia relies heavily upon for importing diesel, are mostly configured to process these sour crudes produced in the Middle-East.
- Separate to the impacts of the excise cut, in the week to 8 April, international refined fuel prices continued to fluctuate on a day to day basis. The benchmark for refined diesel (Singapore Gasoil 10 ppm) was around 11% higher from the previous week, while the benchmark for refined petrol (Singapore Mogas 95) increased by around 2%.
- On 8 April, daily international prices decreased after reports that Iran and the United States agreed to a 2-week ceasefire.

[1] References to petrol prices in this report are to regular unleaded petrol prices unless stated otherwise.

Fuel price changes after the excise cut

This section of the report outlines the ACCC's latest observations on fuel prices in capital cities and more than 190 regional locations after the excise cut came into effect.

On 30 March 2026, the Australian Government announced that it would temporarily halve the fuel excise tax on petrol and diesel for 3 months from 1 April 2026.[2] On 2 April, the government further announced an agreement with States and Territories to forgo GST revenue on fuel (equating to a further 5.7 cpl cut in excise) over the same period.[3] This means the overall impact on petrol and diesel prices totals an excise reduction of 32 cpl.

The ACCC is closely monitoring retail fuel prices after fuel excise reduction

Excise tax is imposed on producers (i.e. refiners) and importers of petrol and diesel, who pass the cost on to buyers of refined products. Excise is one of the major components of the wholesale price of petrol and diesel.

On 31 March, excise tax accounted for around 20% of the average petrol price across the 5 largest cities, and around 16% of the average diesel price.

Changes in wholesale prices significantly influence retail prices. Typically, wholesale price changes take time to flow through because it is often when fuel is replenished at a retail site that the lower wholesale price is reflected in retail prices. However, following the shocks to international markets in late February, daily average retail petrol prices in most cities moved more in line with higher terminal gate (indicative wholesale) prices on the same day, rather than reflecting lagged movements a few days later.

The ACCC is closely monitoring retail fuel prices and market behaviour as the reduction in fuel excise continues to flow through to retail markets.

Around the start of the conflict in the Middle-East, average retail petrol and diesel prices increased relatively quickly, in many cases without usual lags from the turnover of fuels in stock. Some fuel businesses told the ACCC that, rather than basing retail prices on the cost of fuel currently in their storage, they moved to pricing based on what it would cost them to restock at the current prices. We heard they made this change in response to risk and volatility in international price movements and the need, on a cashflow basis, to be able to meet the likely cost of restocking.

Given these changes, on the same basis we expect to see the excise cut applied to retail prices promptly, and in full.

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2 The Hon Anthony Albanese MP, the Hon Dr Jim Chalmers MP, the Hon Chris Bowen MP and the Hon Catherine King MP, *Fuel excise halved for three months*, joint media release, 30 March 2026, accessed on 9 April 2026.

3 The Hon Anthony Albanese MP and the Hon Dr Jim Chalmers MP, *Government delivering more fuel relief through deal with states*, joint media release, 2 April 2026, accessed on 9 April 2026.

Engagement with industry on passing on the excise cut

On 31 March 2026, we wrote to major fuel companies across the industry to set out our expectations and seek information about their approach and timelines on passing on the excise cut.

In their responses, several companies committed to passing on the excise cut immediately, on 1 April, while others note taking longer as they account for existing inventory levels, available supply and local competition dynamics. Companies also noted that the excise reduction may be partially offset by increases in international benchmark prices, particularly for diesel.

The ACCC notes that if retailers or wholesalers make false or misleading statements to consumers that they have passed on the savings when they have not, we will not hesitate to take appropriate enforcement action.

Retail fuel prices reduced in capital cities after the excise cut

By 8 April, across the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), daily average retail petrol prices were 31.9 cpl lower compared with 31 March, largely reflecting the excise cut of 32 cpl, while the price of international refined petrol (Singapore Mogas 95) increased by 2 Australian cpl.

By 8 April, daily average retail diesel prices across the 5 largest cities were only 2.1 cpl lower compared with 31 March, with the effect of the excise cut largely offset by recent increases in international refined diesel prices.

The following tables show the largest decreases in daily average retail prices observed since 31 March in each of the 8 capital cities. The largest falls (which may have been reached at different days in each city) were:

- for regular unleaded petrol, between 31.8 cpl and 35.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth.
- for diesel, between 15.8 cpl and 24.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth.

Table 1 – Daily average retail regular unleaded petrol prices on 31 March, 8 April, the range of prices in capital cities on 8 April and the largest price decreases since 31 March – cents per litre

	Average price on 31 March	Average price on 8 April	As at 8 April at 11 am		Largest decrease observed since 31 March
			Lowest priced site	Highest priced site	
Sydney	257.4	224.8	208.9	232.9	-32.6
Melbourne	259.1	225.5	210.3	263.9	-33.6
Brisbane	258.7	225.0	216.9	239.9	-33.7
Adelaide	259.2	223.9	219.9	225.9	-35.5
Perth	251.8	227.5	191.3	239.9	-31.8
5 largest cities	*257.2*	*225.3*			
Canberra	258.1	224.0	216.9	229.9	-34.4
Hobart	257.0	224.3	216.9	247.9	-32.7
Darwin	263.4	228.2	225.9	229.9	-35.2

Sources: Informed Sources.

Table 2 – Daily average retail diesel prices on 31 March, 8 April, the range of prices in capital cities on 8 April and the largest price decreases since 31 March – cents per litre

	Average price on 31 March	Average price on 8 April	As at 8 April at 11 am		Largest decrease observed since 31 March
			Lowest priced site	Highest priced site	
Sydney	321.8	319.8	299.7	329.9	-16.7
Melbourne	324.4	320.1	306.9	350.9	-20.7
Brisbane	322.7	320.8	307.5	334.9	-18.6
Adelaide	324.5	322.3	309.5	329.9	-24.5
Perth	318.5	318.7	299.3	335.9	-15.8
5 largest cities	*322.4*	*320.3*			
Canberra	320.9	322.3	309.9	322.9	-19.6
Hobart	317.5	317.5	314.7	342.9	-20.2
Darwin	322.1	322.3	310.0	327.9	-22.0

Sources: Informed Sources.

The following charts show movements in daily average retail prices, and daily average terminal gate (indicative wholesale) prices in the 5 largest cities, against trends in weekly average international refined fuel benchmark prices. Figure 1 shows petrol price movements and figure 2 shows diesel price movements.

Figure 1 – Weekly average international refined petrol (Mogas 95) prices, daily average retail petrol prices and daily average terminal gate prices across the 5 largest cities



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 1 indicates that, on a weekly average basis, international refined petrol (Mogas 95) prices in Australian cents per litre have been relatively stable over the period before and after the excise cut. The figure also shows that retail regular unleaded petrol prices have broadly reflected the trend in the decrease of indicative wholesale (terminal gate) prices after the excise cut.

Figure 2 – Weekly average international refined diesel (Gasoil 10 ppm) prices, daily average retail diesel prices and daily average terminal gate prices across the 5 largest cities



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 2 shows that as the excise cut took effect, the daily average terminal gate prices for diesel reduced. From the week before to the week after the excise cut, the difference between daily average terminal gate prices, and average Gasoil 10 ppm prices in Australian cents per litre, reduced by 35.9 cpl.

At the retail level, figure 2 shows a different experience for diesel prices relative to petrol prices. The effect of the excise cut to retail diesel prices has been largely offset by recent increases in international refined diesel (Gasoil 10 ppm) prices, both prior to and after the excise cut took effect. From 31 March to 8 April, weekly average Gasoil 10 ppm prices in Australian cents per litre increased by as much as 31.3 cpl, while daily average retail diesel prices over that period trended down before beginning to trend upwards.

Over the past week, we saw some impacts of the excise reduction on daily average retail diesel prices, with the largest decreases between 16 cpl and 24 cpl across the 8 capital cities. Despite the continued increase in international refined diesel prices, retail diesel prices across the 5 largest cities were 2.1 cents per litre lower on 8 April when compared to prices on 31 March (day prior to the excise cut). In the absence of the excise cut, retail diesel prices would likely have trended significantly higher as a result of increases in international prices.

There has been significant volatility in day-to-day international refined diesel price movements over the last week. Prices spiked from around USD 238 per barrel on 31 March to more than USD 290 per barrel on 2 April (an increase of more than 20% over 3 days). Daily prices then dropped sharply on 8 April to around USD 190 per barrel on news of the 2-week ceasefire.

We know that Australia imports most of the diesel it needs, and it is essential for many residents, businesses and primary producers. The government is continuing to source supply access to diesel, including through relationships with countries in our region.[4]

Retail fuel price changes in regional locations after the excise cut

The following tables show the number of regional locations (that are included in the ACCC monitoring program) where retail petrol prices (table 3) and retail diesel prices (table 4) have decreased since the excise cut, according to the largest daily average price decrease observed for each location since 31 March.

Table 3 shows that during the week to 8 April, retail petrol prices in around 58% of all regional locations had reduced by 30 cpl or more.

Table 3 – Summary of largest price changes in average retail unleaded petrol prices in monitored regional locations in each state and the Northern Territory since 31 March

	Number of locations	Largest decrease since 31 March					No change or price increase
		30 cpl or more	Between 25 cpl and 30 cpl	Between 20 cpl and 25 cpl	Between 10 cpl and 20 cpl	Between 0 cpl and 10 cpl	
New South Wales	66	40	15	7	4	0	0
Victoria	34	21	11	0	1	1	0
Queensland	43	21	11	4	1	2	4
South Australia	18	14	3	0	0	0	1
Western Australia	17	9	4	3	1	0	0
Tasmania	11	6	5	0	0	0	0
Northern Territory	3	1	1	0	1	0	0

Sources: ACCC calculations based on data from Informed Sources.

Compared with 31 March, retail regular unleaded petrol prices remained unchanged in 4 monitored locations (Blackall, Charleville, Longreach and Normanton) and prices increased in Coober Pedy in the week to 8 April.

Many of these monitored locations are relatively remote, and have a small number of retail sites where turnover of fuel may be slower than other locations. This means that the pass through of the excise cut in these locations may take longer. The ACCC will continue to monitor the pass through of the excise reduction over the coming weeks.

Table 4 shows that during the week to 8 April, retail diesel prices in around 82% of all regional locations had reduced by more than 10 cpl.

[4] The Hon Anthony Albanese, Joint Statement on Energy Security | Prime Minister of Australia, 23 March 2026, accessed on 9 April 2026.

Table 4 – Summary of largest price changes in average retail diesel prices in monitored regional locations in each state and the Northern Territory since 31 March

	Number of locations	Largest decrease since 31 March					No change or price increase
		30 cpl or more	Between 25 cpl and 30 cpl	Between 20 cpl and 25 cpl	Between 10 cpl and 20 cpl	Between 0 cpl and 10 cpl	
New South Wales	66	0	1	6	45	12	2
Victoria	32	0	2	3	23	3	1
Queensland	43	0	0	6	27	8	2
South Australia	18	0	7	2	8	0	1
Western Australia	17	0	1	0	12	4	0
Tasmania	11	0	0	4	6	1	0
Northern Territory	3	0	0	0	2	1	0

Sources: ACCC calculations based on data from Informed Sources.

Compared with 31 March, there were 5 monitored locations (Cootamundra, Ulladulla, Longreach Corryong, Coober Pedy) where retail diesel prices increased somewhat in the week to 8 April.

In Normanton, retail diesel prices increased significantly between 31 March and 8 April. However, on 31 March retail diesel prices in Normanton were the lowest by far of all Queensland locations.

Compared with petrol, retail diesel prices generally reduced by smaller amounts across the monitored regional locations, reflecting the impact of higher international refined diesel prices as explained above, and below on pages 15 and 16 of the report.

A full breakdown of the largest price decreases observed for each location from 31 March to 8 April is provided at table 9 (for petrol) and table 10 (for diesel).

Weekly update to 8 April

This section of the report outlines developments and fuel related activities during the week to 8 April, as well as movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia.

ACCC actions on fuel pricing and supply

The ACCC is taking a range of actions in response to the fuel crisis.

We will not hesitate to take action if businesses are taking advantage of the current situation to engage in conduct that breaches competition or consumer protection laws.

Weekly price reports to provide transparency and identify concerns

The ACCC has significantly increased monitoring, analysis and reporting on fuel markets to provide increased transparency on pricing movements and their causes.

On 13 March, we began publishing weekly reports on petrol and diesel prices across the major cities and 190 regional locations. These weekly reports will continue until the end of June.

Ensuring consumers benefit from the reduction in fuel excise

On 1 April, the Commonwealth Government reduced the excise on fuel, and reduced it further on 2 April, following agreement with the states and territories regarding GST funding.

The ACCC wrote to major and a range of smaller suppliers expressing our expectation that savings were passed on promptly to consumers.

We have closely analysed price movements in our weekly reports since the excise cut to assess the extent to which the cut was passed on.

Investigating allegations of anti-competitive conduct

On 19 March, the ACCC announced an investigation into allegations of anti-competitive conduct in relation to diesel availability in regional and rural Australia.

This investigation is at an early stage, ongoing, and the ACCC is yet to form a view.

Investigating alleged fuel surcharging misrepresentations

On 2 April, the ACCC sent substantiation notices to a number of businesses operating in regional and remote areas that were imposing sizeable fuel surcharges or levies.

We continue to assess reports of alleged misrepresentations about fuel surcharges and will issue further notices where required.

While many business costs have genuinely increased, the ACCC reminds businesses not to take advantage of this by claiming excessive price increases are due to increasing fuel costs unless this is actually the case.

Consumer reports

Australian consumers and businesses continue to experience significant impacts from higher prices and remain concerned about some pricing conduct.

We received more than 3,700 reports about fuel during March, which represented 29 per cent of all reports to the ACCC that month. In the 7 days to 7 April we received more than 580 contacts, amounting to 26% of all contacts during that time.

The ACCC assesses these complaints to use in potential investigations.

Working with businesses and governments

On 20 March, the ACCC granted urgent interim authorisation to the Australian Institute of Petroleum and its members to coordinate in managing supply chain issues.

This allows competitors to engage in conduct that provides public benefits but that may otherwise breach competition laws. The ACCC conditions were imposed to mitigate any risk of lessening competition through disadvantaging independent wholesalers and distributors.

The ACCC is engaging with a number of other impacted sectors. We are ready to assess and approve authorisations where they would help ensure continued supply of goods into and across Australia.

We are also working closely with cross-government initiatives including the National Coordination Mechanism and the Energy Senior Officials Group.

Working with States and Territories

The ACCC is working closely with the State and Territory consumer and fair trading regulators including by exchanging data and intelligence and coordinating the use of enforcement tools.

State and Territory regulators are reporting instances of conduct to the ACCC for investigation under the national Australian Consumer Law (ACL), and the ACCC is referring reports to States and Territories where the alleged conduct may fall under local laws.

State and Territory regulators are actively monitoring compliance, both with local laws and the ACL. They have increased site visits to investigate consumer reports and have issued infringement notices to retailers found to have breached mandatory reporting requirements.

Common non-compliance observed by State and Territory regulators includes failure to report on fuel price caps or changes (which must be reported by retailers promptly under various jurisdictional fuel price transparency schemes) and selling fuel at a different price to that reported price.

The ACCC is also aware of some cafes and restaurants imposing 'fuel surcharges' on food and drinks without prior or sufficient notice to consumers. The ACCC will leverage State and Territory ACL regulator intelligence to understand and interrogate these issues as they emerge.

Industry developments

On 7 April, the Australian Government announced meetings from 9 to 11 April between Prime Minister Anthony Albanese and the Prime Minister of Singapore, Lawrence Wong. The leaders will continue discussions on securing trade in essential supplies, including petrol, diesel and liquefied natural gas. Singapore is Australia's largest supplier of refined petroleum products and Australia is Singapore's second largest supplier of liquefied natural gas.[5]

[5] The Hon Anthony Albanese MP, *Visit to Singapore*, 7 April 2026, accessed on 9 April 2026.

On 5 April, the New South Wales government announced $2.2 million to upgrade FuelCheck, the government's real-time fuel price transparency tool.[6] The funding will pay for upgrades including better data collection and analysis.

Since the beginning of April, New South Wales inspectors have carried out just under 1,800 service station inspections across the whole state during this period, issuing 93 penalty infringement notices for non-compliance with fuel price reporting requirements.

International refined petrol and diesel prices fluctuated

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate.

International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices have typically moved up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

On 20 February, Australian average wholesale (terminal gate) petrol and diesel prices started edging up from the relatively stable levels that had been observed since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

*The international benchmark price for refined fuel is the largest component of retail fuel prices. The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**).*

*The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

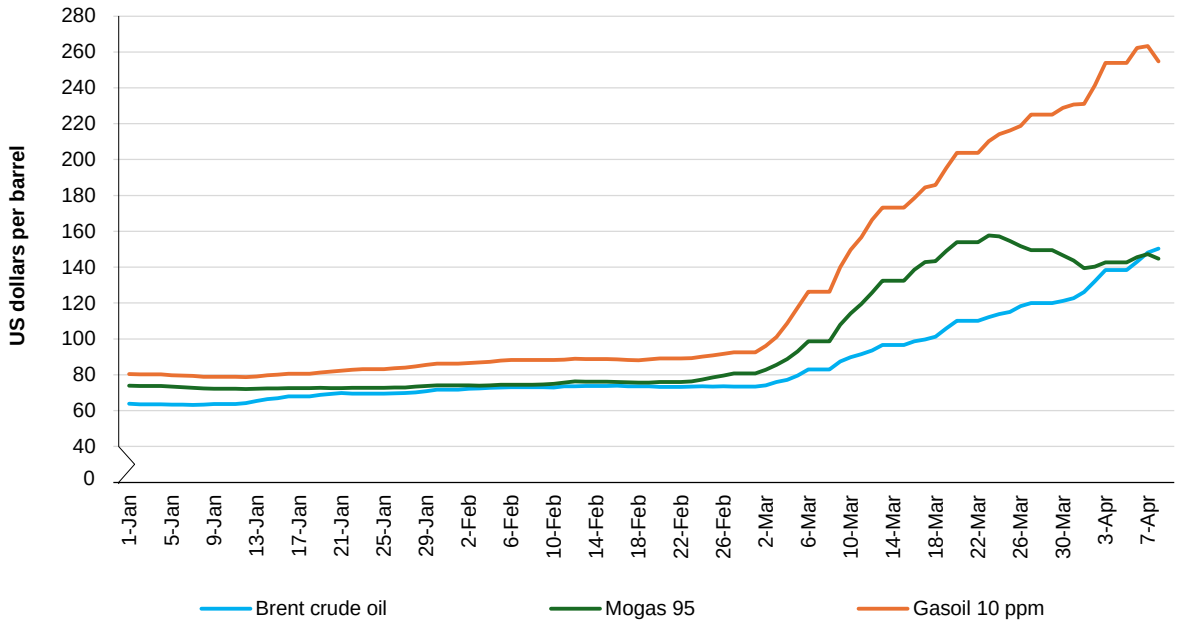
Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following figure shows the movements of weekly average international crude oil and refined fuel benchmark prices between 1 January and 8 April 2026. Day-to-day international

[6] New South Wales Government, *FuelCheck to receive $2.2 million boost as fuel transparency compliance blitzes surge*, 5 April 2026, accessed on 9 April 2026.

price movements continue to be volatile. Over the last week, international prices continued to fluctuate up and down.

Figure 3 – Weekly average international crude oil and refined fuel benchmark prices



Source: ACCC calculations based on data from Argus Media.

The following table shows movements in weekly average crude oil, and international refined petrol (Mogas 95) and refined diesel (Gasoil 10 ppm) benchmark prices from the week to 20 February to the week to 8 April 2026.

Table 4 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 31-Mar	123	111	144	130	231	209
Week to 8-Apr	150	137	145	132	255	232
Change 20-Feb to 8-Apr	77	72	69	64	166	153
Change from previous week	27	26	1	2	24	23

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 8 April, weekly average Mogas 95 prices, in Australian cents per litre, were around 132 cpl, an increase of around 2 cpl (or around 2%) from the previous week.

In the week to 8 April, weekly average Gasoil 10 ppm prices, in Australian cents per litre, were around 232 cpl, an increase of around 23 cpl (or around 11%) from the previous week.

Refined diesel prices continue to increase more rapidly than refined petrol prices as the Middle-East is a key supplier of both diesel and the crude oil grades that yield the greatest

diesel volume upon refining.[7] The larger refineries in Asia, which Australia relies heavily upon for importing diesel, are mostly configured to process these more sour crudes produced in the Middle-East.

Overall refining capacity and global supplies remains strained, with little to no excess capacity. Russia's ability to refine and process diesel also continues to decline, with 20% of its oil export capacity shut.[8] Russia is the world's third largest oil producer after the United States and Saudi Arabia, and the second largest exporter.

On 8 April, daily international prices decreased after reports that Iran and the United States agreed to a 2-week ceasefire.[9]

Petrol prices decreased in all capital cities following the excise cut

Terminal gate prices *are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are typically indicative of average wholesale prices. Terminal gate prices are indicative of the wholesale price of petrol or diesel only, and exclude transport and other retail operating costs.*

Note on terminal gate prices in the current environment

Over many years the ACCC has used terminal gate prices as a transparent and timely proxy for general movements in wholesale prices over time. The Australian Institute of Petroleum (AIP) issued a statement on 11 March about fuel supply in Australia, which noted that AIP members have been hit by a sudden rush of demand for fuel, and members have had to prioritise supply to their regular customers and cease spot sales.[10] Given this, it is likely there have been fewer than normal transactions at or near terminal gate prices since the supply disruptions. The ACCC also heard from market participants at its meeting with industry on 17 March, that some transactions have been at quite different prices to published terminal gate prices.

The following tables show movements in average terminal gate and retail petrol prices in Australia's capital cities, from 20 February to 8 April 2026.

7 Reuters, *Fuel prices could keep rising for months even if Hormuz reopens, US EIA says*, 8 April 2026, accessed on 9 April 2026.

8 Reuters, *Exclusive: Russian oil output cuts are unavoidable as drone attacks shrink exports, sources say*, 2 April 2026, accessed on 9 April 2026.

9 Reuters, *Explainer: US-Iran ceasefire: what we know*, 9 April 2026, accessed on 9 April 2026.

10 Australian Institute of Petroleum, *AIP Statement on fuel supply in Australia*, media release, 11 March 2026, accessed on 9 April 2026.

Table 5 – Daily average terminal gate prices for regular unleaded petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	151.5	155.5	156.3
31-Mar	230.1	231.8	230.3	230.9	229.5	230.1	241.4	234.8
8-Apr	207.9	206.9	207.5	207.8	206.3	207.9	210.9	211.9
Change 20-Feb to 8-Apr	56.4	54.8	55.4	56.0	54.3	56.4	55.4	55.6
Change from previous week	-22.2	-24.9	-22.8	-23.1	-23.2	-22.2	-30.5	-22.9

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices on 8 April were 207.3 cpl, a decrease of 23.2 cpl from 31 March, reflecting the cut to excise.

Average terminal gate prices for petrol had increased by 55.4 cpl (or around 36%) from 20 February to 8 April.

Table 6 – Daily average retail regular unleaded petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
31-Mar	257.4	259.1	258.7	259.2	251.8	258.1	257.0	263.4
8-Apr	224.8	225.5	225.0	223.9	227.5*	224.0	224.3	228.2
Change 20-Feb to 8-Apr	59.6	49.4	36.2	62.6	64.2	42.8	59.3	51.1
Change from previous week	-32.6	-33.6	-33.7	-35.3	-24.3**	-34.1	-32.7	-35.2

Source: ACCC calculations based on data from Informed Sources.
Notes: *The average price on Tuesday 7 April for Perth was 220.0 cpl before increasing as part of the weekly price cycle.
**The change in Perth petrol prices from 31 March to 7 April was a reduction of 31.8 cpl.

Across the 5 largest cities, daily average retail petrol prices on 8 April were 225.3 cpl, a decrease of 31.9 cpl from 31 March. This reflects the reduction in excise while the price of Singapore Mogas 95 increased by 2 cpl.

On 8 April, Darwin had the highest daily average retail prices among the 8 cities, and Adelaide had the lowest. From the previous week, Adelaide experienced the largest decrease in average prices (35.3 cpl).

In Perth, some retailers increased prices on Wednesday 8 April as they have typically done as part of a weekly petrol price cycle. Average retail petrol prices were 7.5 cpl lower on Tuesday 7 April (220.0 cpl) compared with Wednesday 8 April. The Western Australian Government still observed a range of prices on Wednesday 8 April, with 38 sites across Perth offering regular unleaded petrol below 210.0 cpl.[11]

[11] Western Australian Government, *Alert to Perth motorists – fill up now to beat the petrol price rise*, media release, 7 April 2026, accessed on 9 April 2026.

Across the 5 largest cities, daily average retail petrol prices increased by 54.4 cpl (or around 32%) from 20 February to 8 April.

Diesel prices decreased marginally in all capital cities following the excise cut offset by increased international prices

Table 7 – Daily average terminal gate prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
31-Mar	308.9	309.6	308.5	308.1	306.5	308.9	313.6	313.0
8-Apr	321.8	320.5	321.2	320.6	319.0	321.8	320.5	327.8
Change 20-Feb to 8-Apr	160.0	158.8	159.5	159.2	158.5	160.0	155.0	161.4
Change from previous week	12.9	10.9	12.7	12.5	12.5	12.9	6.9	14.8

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Across the 5 largest cities, average terminal gate prices for diesel on 8 April were 320.6 cpl, an increase of 12.3 cpl from 31 March. While average terminal gate prices for diesel decreased on 1 April, as a result of the excise cut, prices then trended upward during the week, reflecting substantial movements in international refined diesel benchmark prices.

Average terminal gate prices for diesel increased by 159.2 cpl (or around 99%) from 20 February to 8 April.

Table 8 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
31-Mar	321.8	324.4	322.7	324.5	318.5	320.9	317.5	322.1
8-Apr	319.8	320.1	320.8	322.3	318.7	322.3	317.5	322.3
Change 20-Feb to 8-Apr	145.5	141.2	141.1	147.6	143.1	134.7	132.8	141.8
Change from previous week	-2.0	-4.3	-1.9	-2.2	0.2	1.4	0.0	0.2

Source: ACCC calculations based on data from Informed Sources.

Across the 5 largest cities, daily average retail diesel prices on 8 April were 320.3 cpl, a decrease of 2.1 cpl from the previous week.

Retail diesel prices in all cities trended downward between 1 and 3 April, following the excise cut, but trended upward after 4 April reflecting the increase in international prices. On 8 April, Adelaide had the highest daily average retail prices among the 8 cities, and Hobart had the

lowest. From the previous week, Melbourne experienced the largest decrease in average prices across the whole week (4.3 cpl).

Across the 5 largest cities, daily average retail diesel prices increased by 143.7 cpl (or around 81%) from 20 February to 8 April. This is less than the 99% increase in terminal gate prices for diesel over the same period.

The difference between daily retail diesel prices and indicative wholesale prices narrowed in most cities

The following figures illustrate movements in daily average international refined petrol (Mogas 95) and diesel (Gasoil 10 ppm) benchmark prices, terminal gate prices and retail prices for regular unleaded petrol and diesel in each capital city from 1 January to 8 April 2026. For each city, the figures show average retail prices on each day (the purple lines for petrol, and green lines for diesel) and average terminal gate prices on the same day (the orange lines).

The figures also illustrate average terminal gate prices for regular unleaded petrol and diesel lagged by 7 days. Typically, there are lags between changes in wholesale prices and retail prices, because it is generally only when fuel stocks are replenished at a retail site that changes in wholesale prices flow through to retail prices. The ACCC has previously noted the lag in the larger cities is generally between 1 and 2 weeks.

However, following the shocks to international markets in late February, daily average retail petrol and diesel prices in most cities moved more in line with their higher respective terminal gate prices on the same day, rather than reflecting lagged movements a few days later.

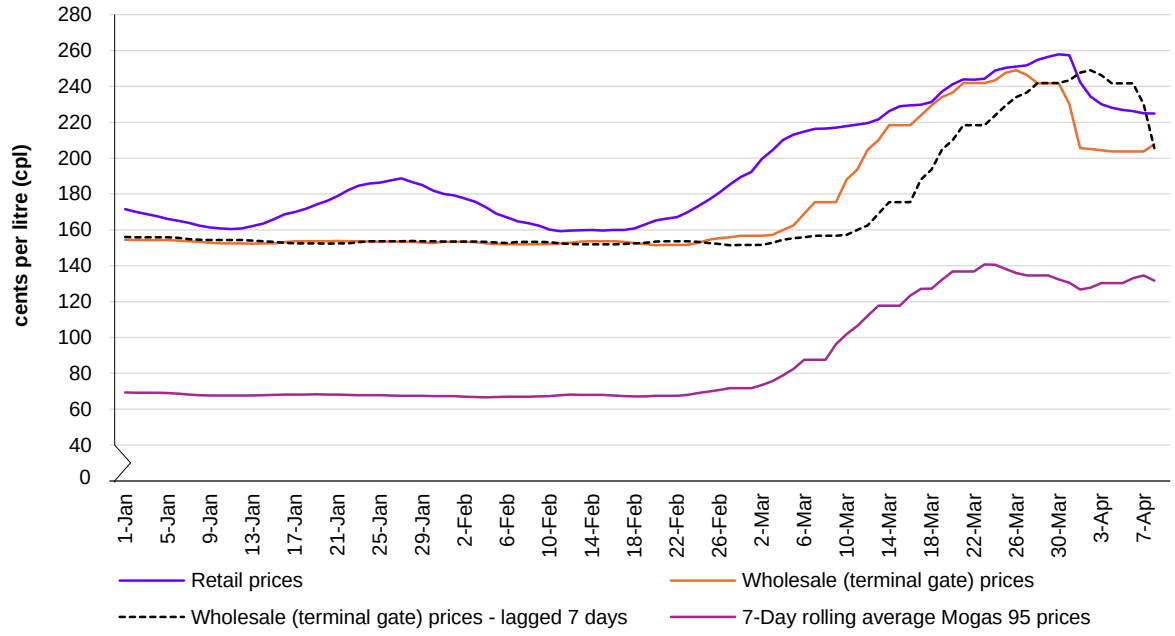
The figures show that, for most cities over the past week, the margin between daily average retail petrol prices and their respective daily average terminal gate prices increased.

After initially decreasing after the excise cut, daily average diesel terminal gate prices then moved higher and the difference between them and average retail diesel prices narrowed.

Some fuel businesses told the ACCC that around the beginning of the conflict, rather than retail prices based on the cost of fuel currently in their storage, they moved to retail prices based on what it will cost them to restock at current prices. They stated that they made this change in response to the degree of risk and volatility in international price movements and the need, on a cashflow basis, to be able to meet the likely cost of restocking.

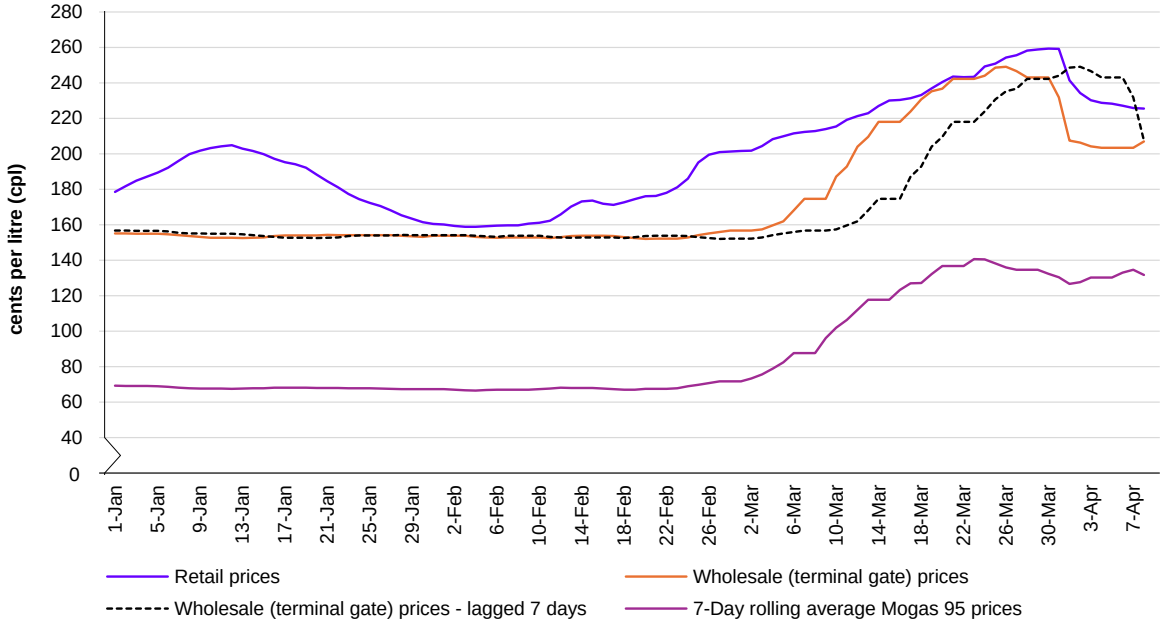
Petrol price trends in capital cities

Figure 4 – Sydney daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



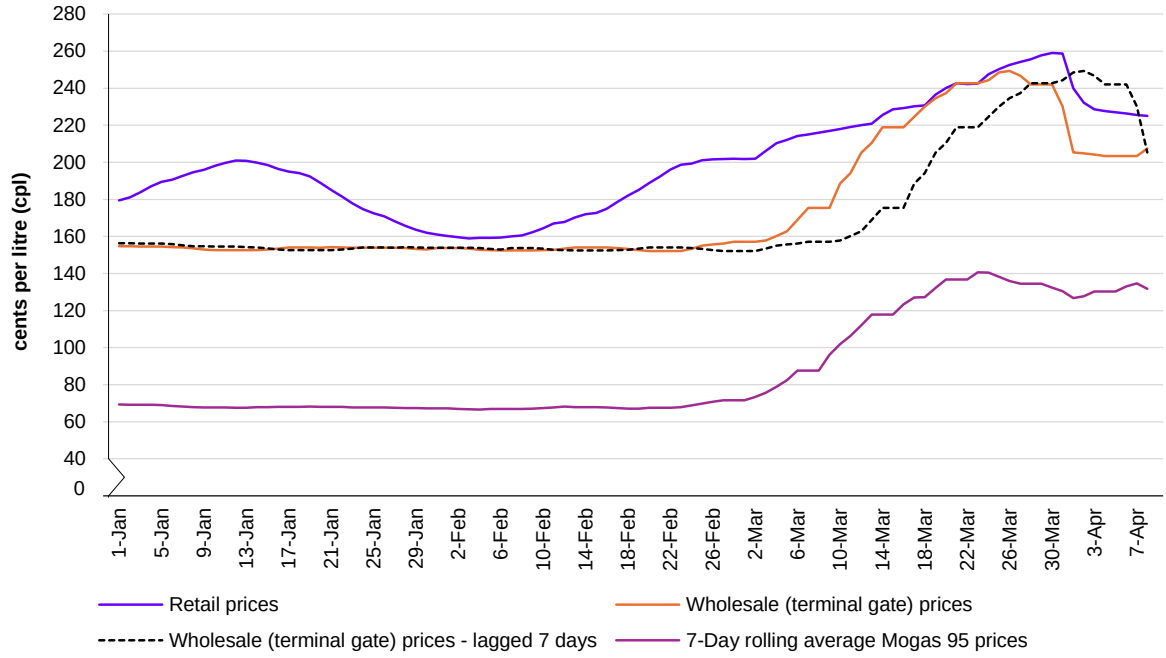
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 5 – Melbourne daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



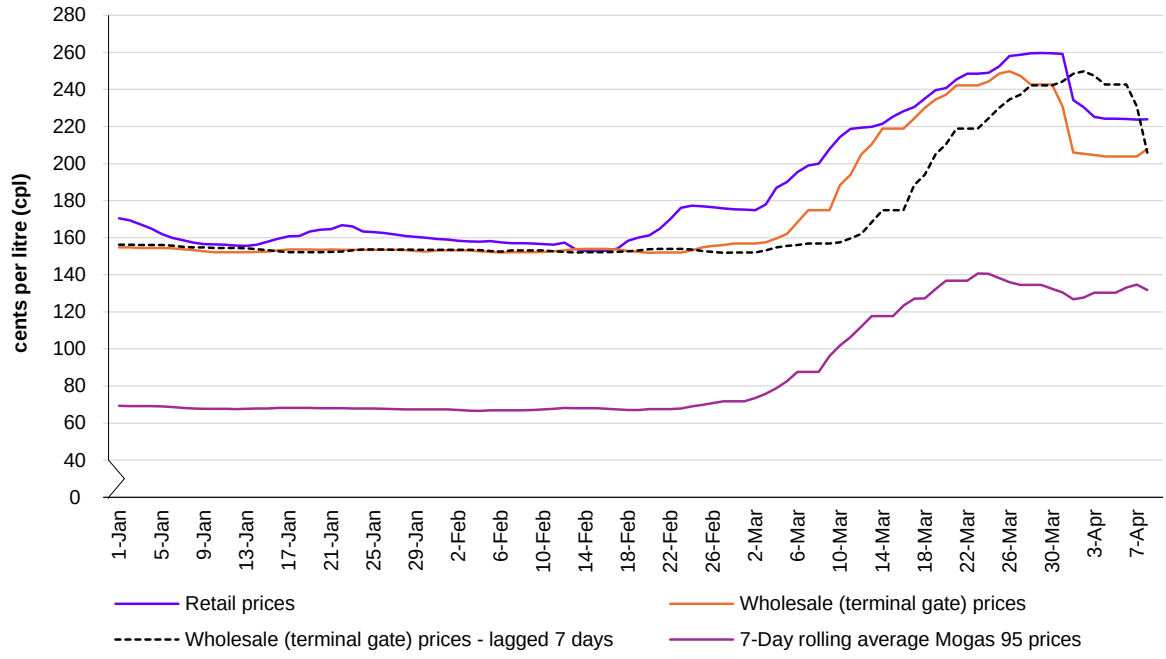
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 6 – Brisbane daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



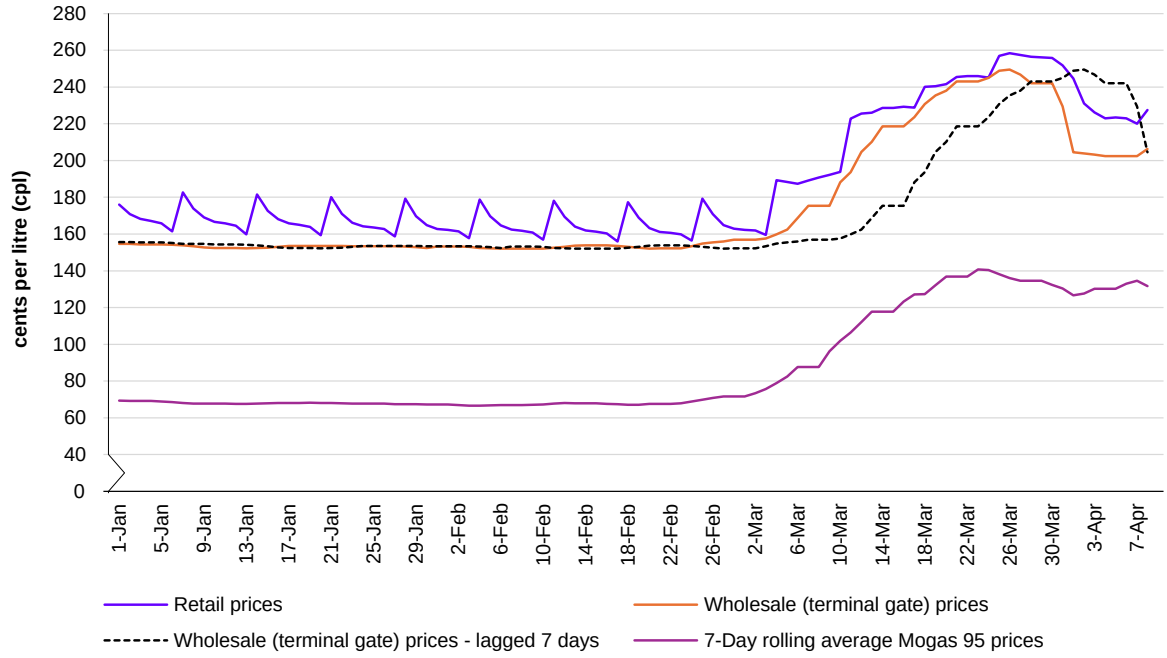
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 7 – Adelaide daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



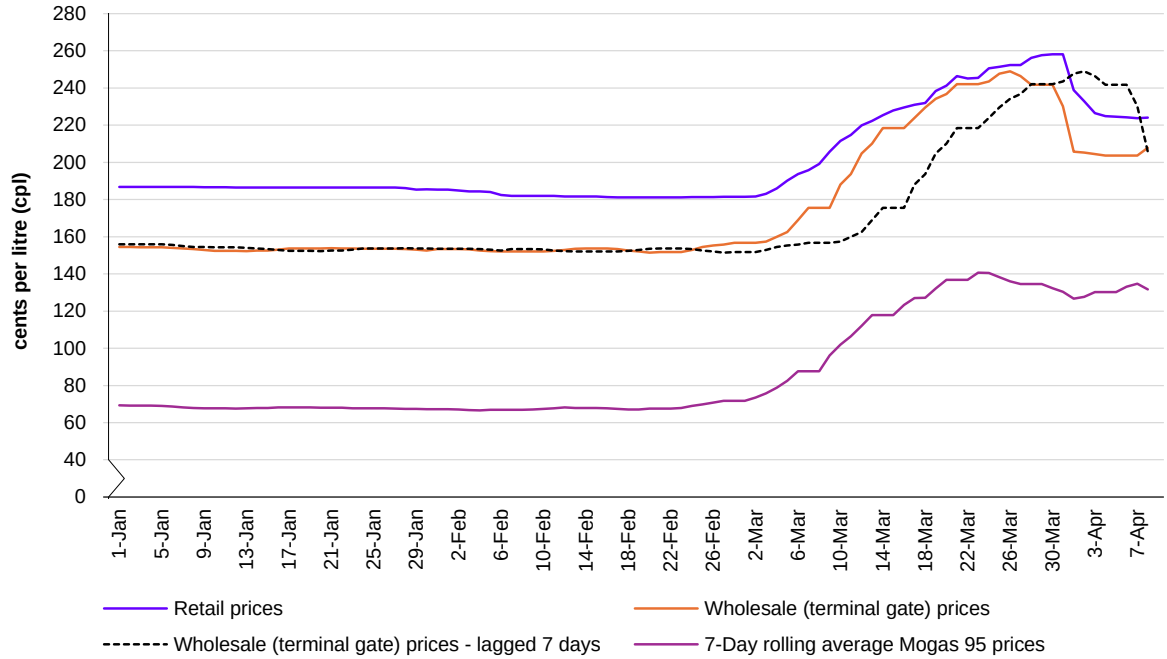
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 8 – Perth daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



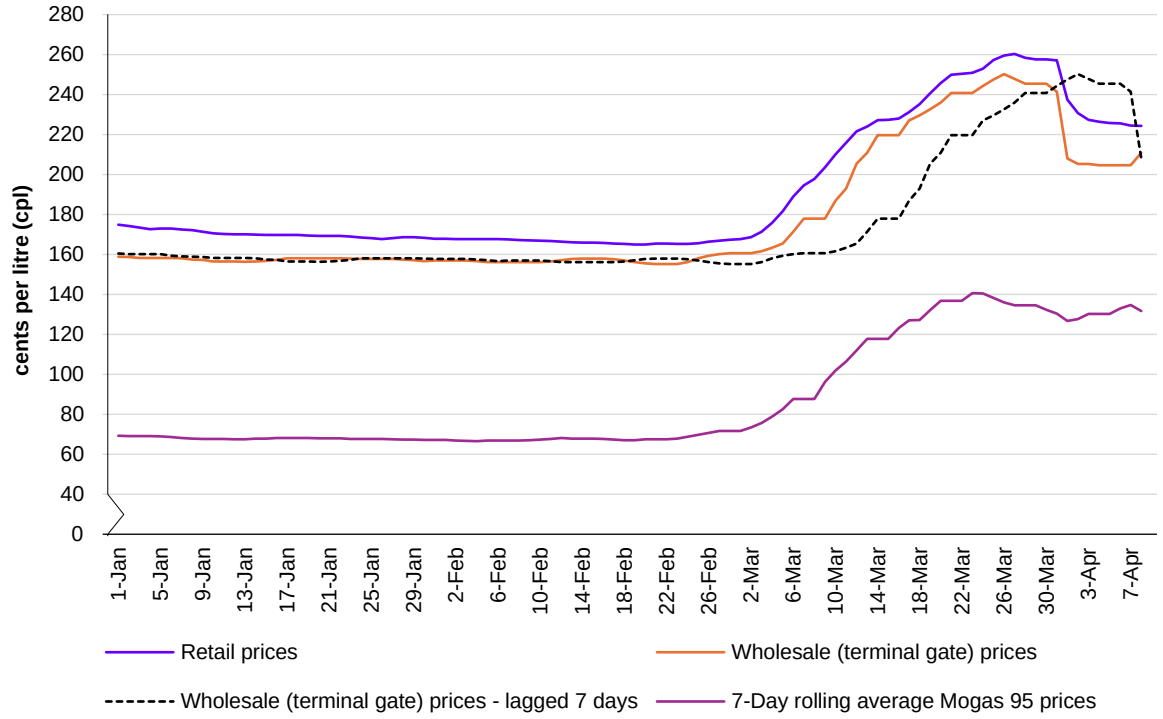
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 9 – Canberra daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



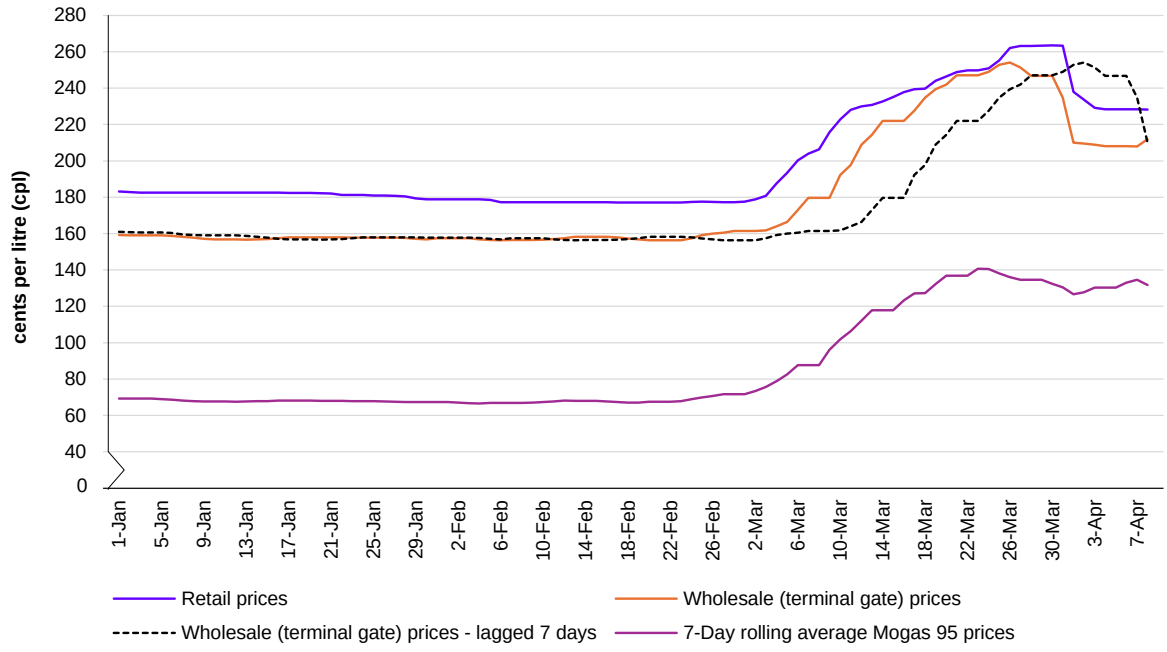
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 10 – Hobart daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

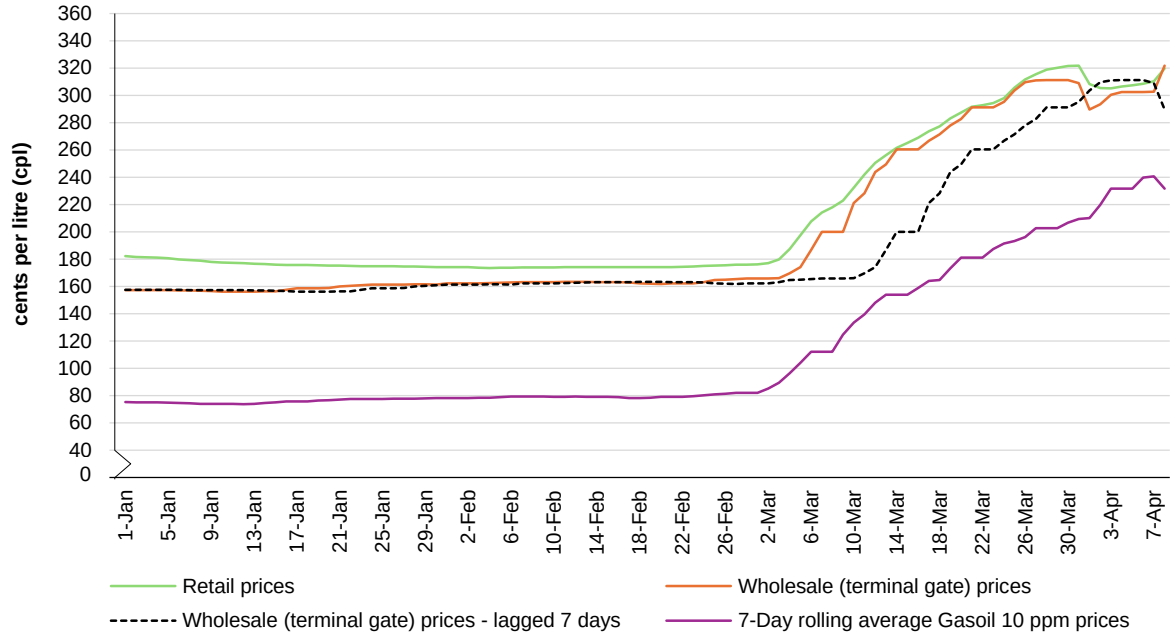
Figure 11 – Darwin daily average retail regular unleaded petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

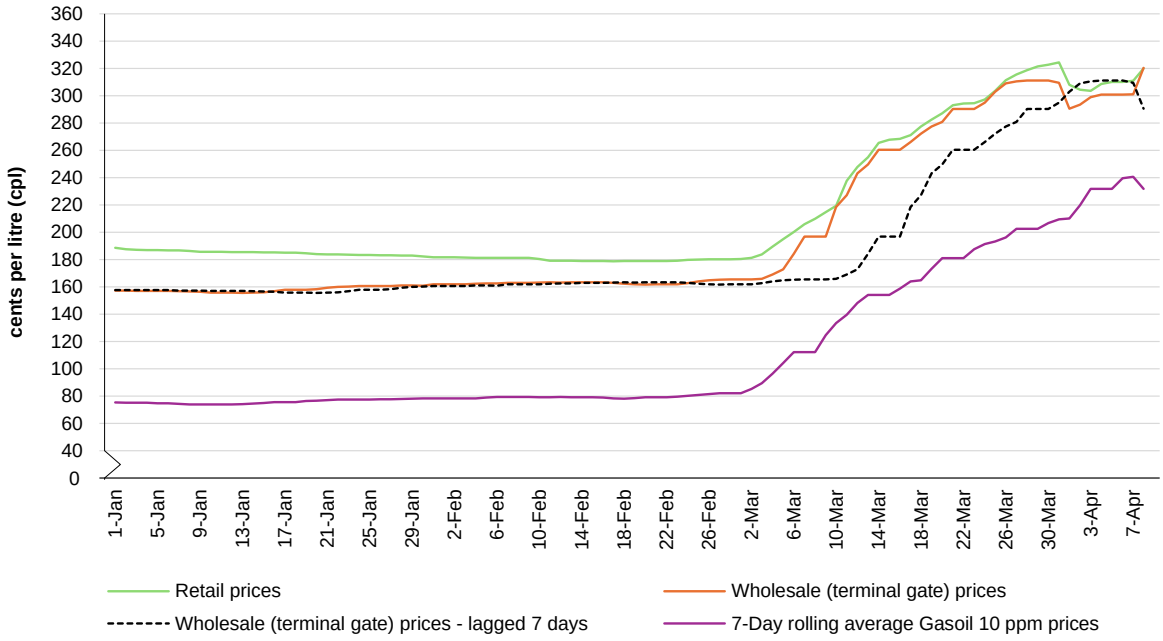
Diesel price trends in capital cities

Figure 12 – Sydney daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



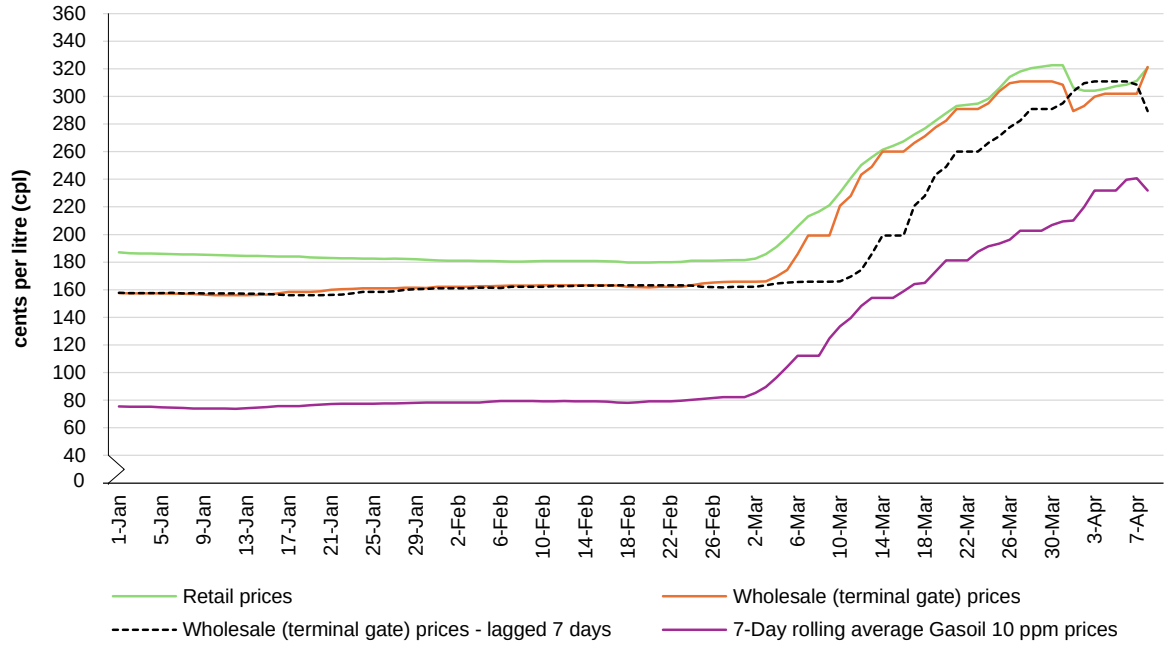
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 13 – Melbourne daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



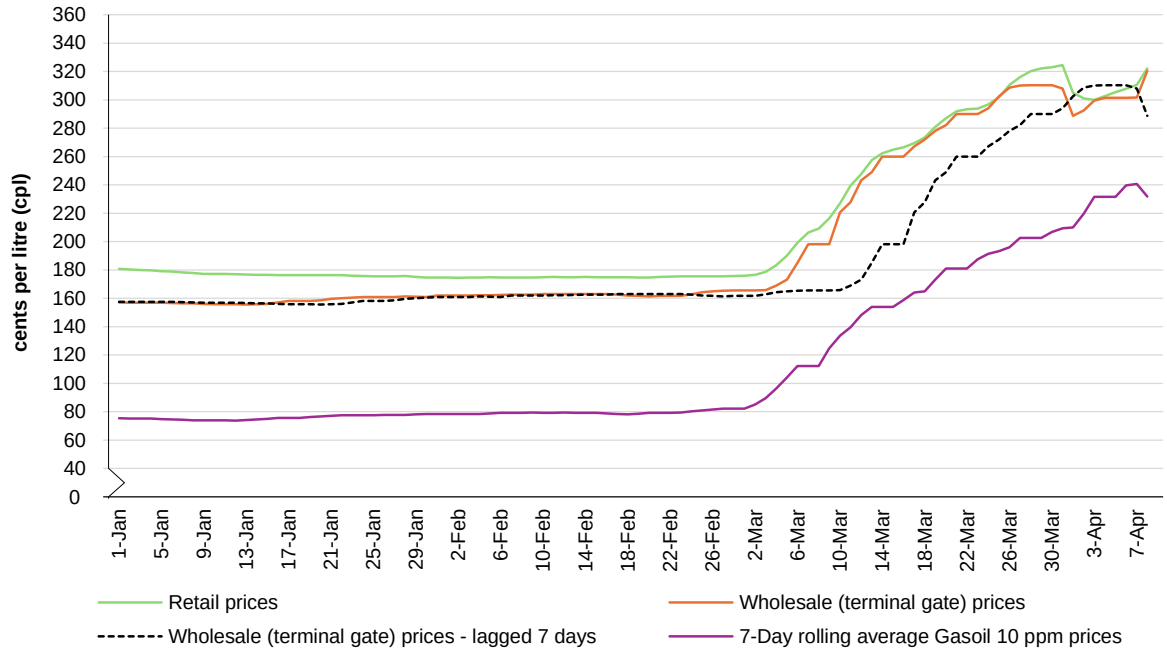
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 14 – Brisbane daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



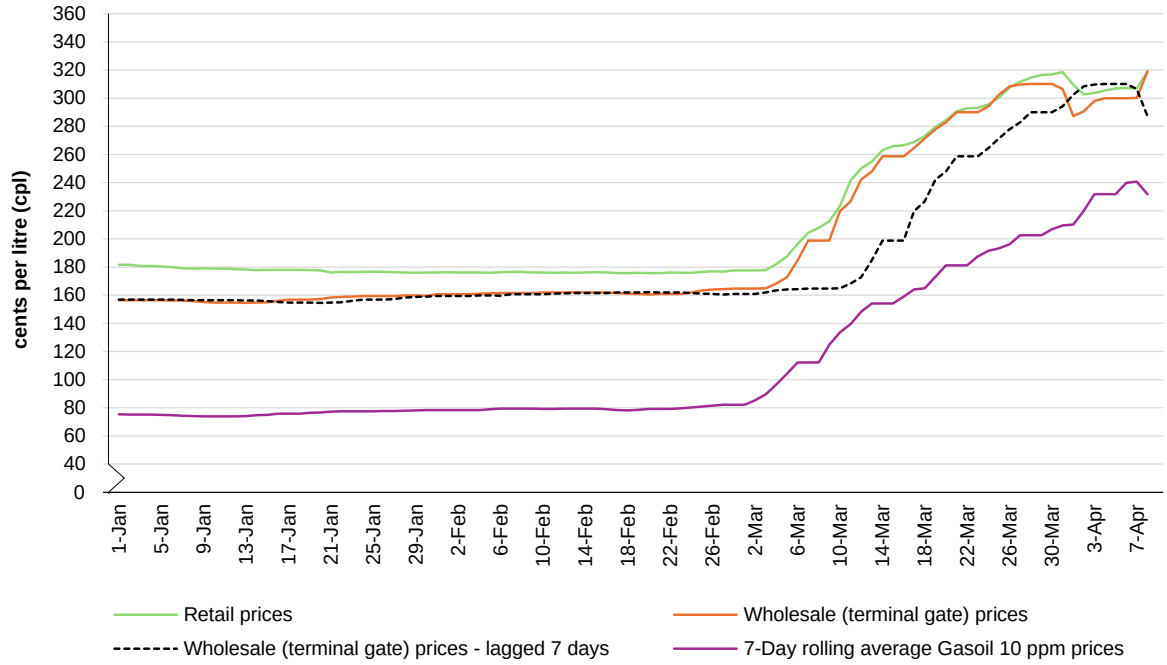
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 15 – Adelaide daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



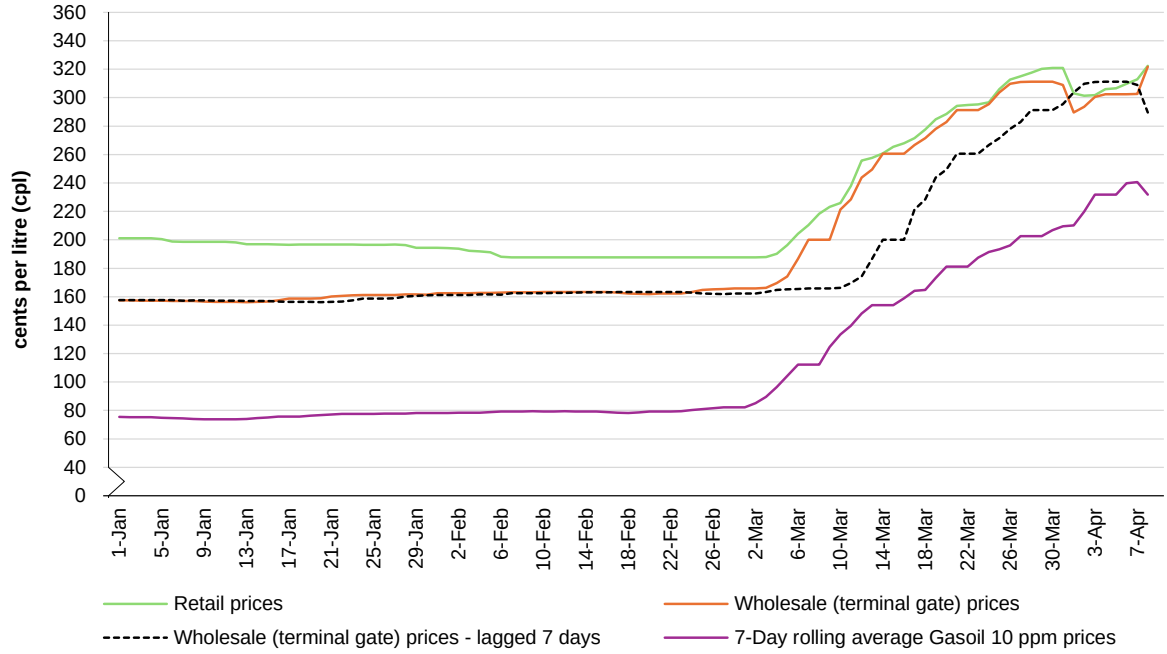
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 16 – Perth daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



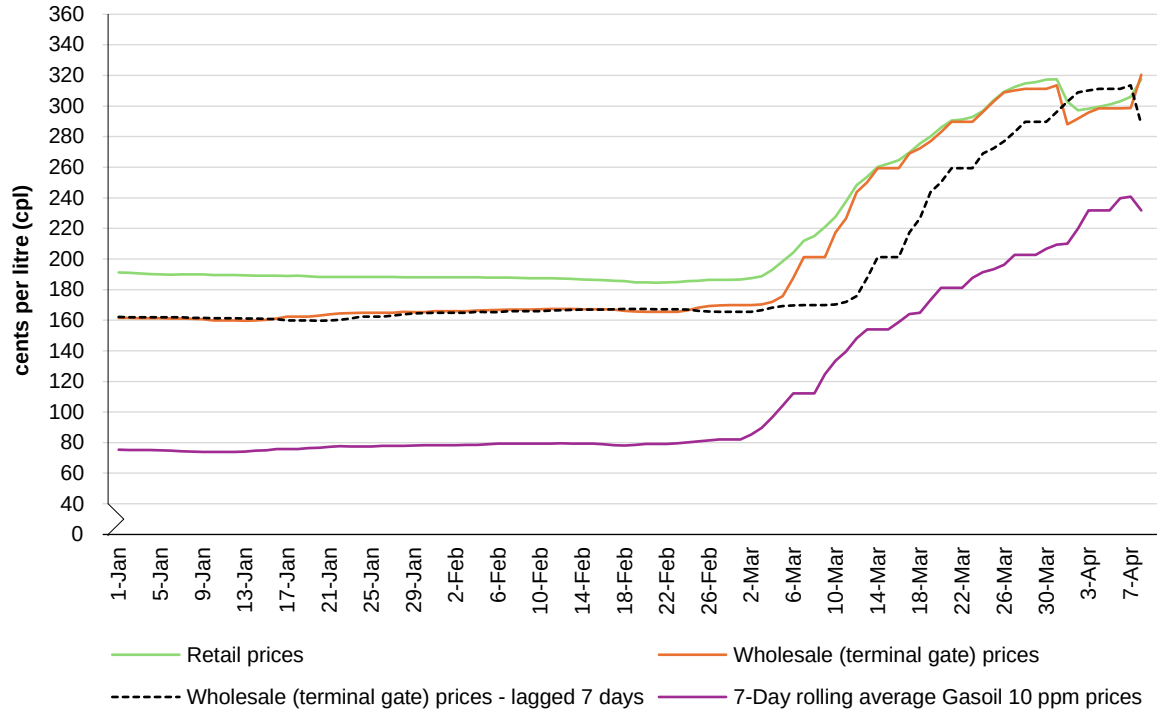
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 17 – Canberra daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



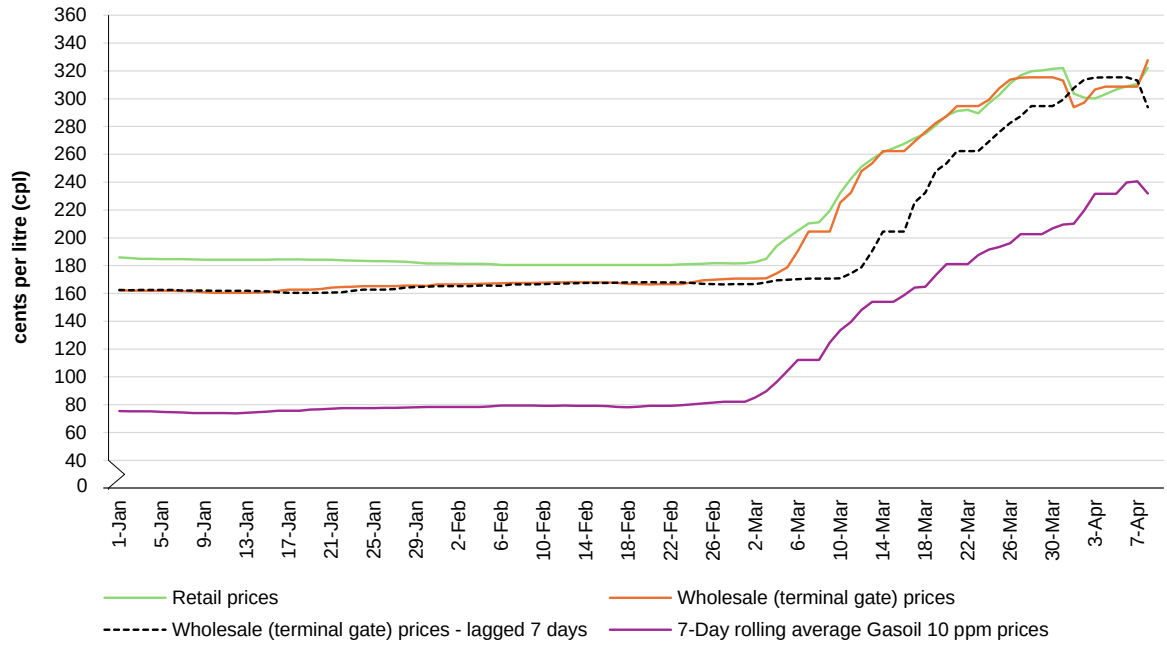
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 18 – Hobart daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 19 – Darwin daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Regional retail petrol and diesel prices also decreased in most locations since the excise reduction

Retail petrol and diesel prices in regional locations also increased rapidly following the international price shocks.

The price movements differ between regional locations, and comparisons between daily average prices in different locations should be treated with caution. The size of retail price increases in specific locations may be affected by a range of factors, including the stability of local fuel supply, local fuel shortages and the level of unexpected demand.

The following tables show daily average retail regular unleaded petrol (table 9) and diesel (table 10) prices in the 8 capital cities and more than 190 regional locations across Australia. The tables include average prices on 20 February, 31 March and 8 April, the change between prices from 20 February to 31 March, the change from 20 February to 8 April, and the weekly change from 31 March to 8 April 2026. The tables also include the largest decreases in daily average prices since 31 March (following the excise cut), which may have occurred on different days in each location.

Across all the regional locations monitored by the ACCC, daily average retail petrol prices (in aggregate) on 8 April were 232.8 cpl, a decrease of 28.2 cpl (or around 11%) from the previous week.

From 20 February to 8 April, average regional petrol prices increased by 58.6 cpl (or around 34%).

Daily average retail diesel prices across all locations (in aggregate) on 8 April were 322.4 cpl, a decrease of 1.4 cpl (or around 0.4%) from the previous week.

From 20 February to 8 April, average regional diesel increased by 139.7 cpl (or around 76%).

Table 9 – Daily average retail regular unleaded petrol prices – cents per litre

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Sydney	165.2	257.4	224.8	92.2	59.6	-32.6	-32.6
Melbourne	176.1	259.1	225.5	83.0	49.4	-33.6	-33.6
Brisbane	188.8	258.7	225.0	69.9	36.2	-33.7	-33.7
Adelaide	161.3	259.2	223.9	97.9	62.6	-35.3	-35.5
Perth	163.3	251.8	227.5	88.5	64.2	-24.3	-31.8
5 largest cities	170.9	257.2	225.3	86.3	54.4	-31.9	
Canberra	181.2	258.1	224.0	76.9	42.8	-34.1	-34.4
Hobart	165.0	257.0	224.3	92.0	59.3	-32.7	-32.7
Darwin	177.1	263.4	228.2	86.3	51.1	-35.2	-35.2
New South Wales							
Albury	169.6	257.2	226.4	87.6	56.8	-30.8	-31.8
Armidale	172.3	249.2	231.8	76.9	59.5	-17.4	-17.4
Ballina	173.6	263.4	233.5	89.8	59.9	-29.9	-29.9
Batemans Bay	169.9	256.4	225.7	86.5	55.8	-30.7	-30.7
Bathurst	156.8	258.0	224.6	101.2	67.8	-33.4	-33.4
Bega	178.3	262.5	238.1	84.2	59.8	-24.4	-24.4
Broken Hill	173.9	264.6	235.1	90.7	61.2	-29.5	-30.1
Bulahdelah	163.5	260.7	224.4	97.2	60.9	-36.3	-36.5
Buronga	172.2	268.9	229.9	96.7	57.7	-39.0	-39.0
Casino	176.2	259.9	228.5	83.7	52.3	-31.4	-31.4
Central Coast	164.8	257.4	225.5	92.6	60.7	-31.9	-31.9
Coffs Harbour	168.4	260.7	228.4	92.3	60.0	-32.3	-32.4
Cooma	172.3	263.0	247.2	90.7	74.9	-15.8	-20.1
Coonabarabran	167.9	256.9	222.7	89.0	54.8	-34.2	-34.2
Cootamundra	173.6	276.4	264.0	102.8	90.4	-12.4	-12.4
Cowra	183.1	261.6	229.6	78.5	46.5	-32.0	-32.0
Deniliquin	187.1	267.8	235.2	80.7	48.1	-32.6	-32.6
Dubbo	169.2	257.6	226.4	88.4	57.2	-31.2	-31.6
Forbes	175.2	266.5	232.9	91.3	57.7	-33.6	-33.6
Forster	168.6	250.4	225.7	81.8	57.1	-24.7	-24.7
Gilgandra	170.0	261.7	232.7	91.7	62.7	-29.0	-29.0
Glen Innes	166.4	255.2	231.7	88.8	65.3	-23.5	-23.5
Goulburn	172.6	258.0	227.9	85.4	55.3	-30.1	-30.5
Grafton	172.7	260.3	226.4	87.6	53.7	-33.9	-33.9
Griffith	171.8	258.0	232.5	86.2	60.7	-25.5	-25.7
Gundagai	167.1	258.2	222.8	91.1	55.7	-35.4	-35.4
Gunnedah	156.6	245.9	224.2	89.3	67.6	-21.7	-22.5

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Hay	186.5	270.9	241.9	84.4	55.4	-29.0	-29.0
Inverell	178.6	266.5	236.2	87.9	57.6	-30.3	-30.3
Jerilderie	189.9	268.1	234.4	78.2	44.5	-33.7	-33.7
Kempsey	175.1	269.0	238.0	93.9	62.9	-31.0	-31.0
Leeton	178.9	256.7	231.8	77.8	52.9	-24.9	-26.8
Lismore	172.4	262.3	228.8	89.9	56.4	-33.5	-33.5
Lithgow	168.2	258.8	229.9	90.6	61.7	-28.9	-28.9
Merimbula	189.6	259.9	234.6	70.3	45.0	-25.3	-25.3
Mittagong	170.5	255.7	226.3	85.2	55.8	-29.4	-30.1
Moama	168.7	257.9	226.6	89.2	57.9	-31.3	-33.2
Moree	176.9	265.1	235.6	88.2	58.7	-29.5	-29.5
Moruya	169.2	254.1	234.0	84.9	64.8	-20.1	-20.7
Moss Vale	171.1	254.4	224.3	83.3	53.2	-30.1	-30.9
Mudgee	191.2	258.5	224.2	67.3	33.0	-34.3	-35.3
Murwillumbah	172.3	259.4	230.3	87.1	58.0	-29.1	-29.1
Muswellbrook	163.8	257.8	225.0	94.0	61.2	-32.8	-32.8
Narrabri	175.9	270.7	250.8	94.8	74.9	-19.9	-19.9
Newcastle	162.3	255.4	224.0	93.1	61.7	-31.4	-31.4
Nowra	161.1	255.0	224.7	93.9	63.6	-30.3	-31.1
Nyngan	171.6	262.6	232.6	91.0	61.0	-30.0	-30.0
Oberon	161.4	251.8	235.6	90.4	74.2	-16.2	-16.2
Orange	170.9	260.7	229.0	89.8	58.1	-31.7	-31.7
Parkes	171.7	262.2	227.5	90.5	55.8	-34.7	-41.5
Port Macquarie	167.1	254.5	228.5	87.4	61.4	-26.0	-26.0
Queanbeyan	169.7	256.2	225.8	86.5	56.1	-30.4	-31.4
Singleton	174.0	256.6	228.0	82.6	54.0	-28.6	-28.6
Tamworth	168.7	259.2	232.6	90.5	63.9	-26.6	-26.6
Taree	170.0	263.5	231.1	93.5	61.1	-32.4	-32.8
Temora	169.9	264.4	244.1	94.5	74.2	-20.3	-20.3
Tumut	181.4	261.3	230.8	79.9	49.4	-30.5	-33.5
Tweed Heads South	169.9	260.1	225.2	90.2	55.3	-34.9	-35.2
Ulladulla	181.0	266.7	240.7	85.7	59.7	-26.0	-26.0
Wagga Wagga	168.3	252.1	224.2	83.8	55.9	-27.9	-28.4
Wauchope	171.3	256.4	230.4	85.1	59.1	-26.0	-26.0
Wellington	188.3	268.5	238.7	80.2	50.4	-29.8	-32.7
West Wyalong	174.2	261.8	230.8	87.6	56.6	-31.0	-31.0
Wollongong	165.4	257.2	226.3	91.8	60.9	-30.9	-31.0
Woolgoolga	178.2	261.4	229.7	83.2	51.5	-31.7	-31.7
Yass	177.1	261.2	227.7	84.1	50.6	-33.5	-34.0

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Northern Territory							
Alice Springs	194.0	279.5	243.1	85.5	49.1	-36.4	-37.5
Katherine	179.3	255.3	229.8	76.0	50.5	-25.5	-26.8
Tennant Creek	195.3	274.9	260.7	79.6	65.4	-14.2	-14.2
Queensland							
Atherton	177.7	259.7	228.1	82.0	50.4	-31.6	-33.4
Ayr	167.7	260.1	227.0	92.4	59.3	-33.1	-33.1
Biloela	177.2	263.7	242.5	86.5	65.3	-21.2	-21.2
Blackall	205.9	248.9	248.9	43.0	43.0	0.0	0.0
Blackwater	199.9	256.9	222.2	57.0	22.3	-34.7	-34.7
Bowen	175.5	256.1	229.0	80.6	53.5	-27.1	-27.1
Bundaberg	160.9	253.3	229.2	92.4	68.3	-24.1	-24.1
Caboolture	207.4	259.4	224.3	52.0	16.9	-35.1	-35.1
Cairns	164.7	259.4	226.9	94.7	62.2	-32.5	-32.5
Charleville	194.9	263.9	263.9	69.0	69.0	0.0	0.0
Charters Towers	178.9	259.9	237.0	81.0	58.1	-22.9	-25.5
Childers	183.7	265.7	241.3	82.0	57.6	-24.4	-24.4
Cloncurry	194.9	283.2	278.2	88.3	83.3	-5.0	-5.0
Cunnamulla	202.4	284.4	280.0	82.0	77.6	-4.4	-7.5
Dalby	159.9	254.4	226.4	94.5	66.5	-28.0	-28.5
Emerald	187.5	261.9	234.4	74.4	46.9	-27.5	-28.4
Gladstone	174.7	260.5	229.8	85.8	55.1	-30.7	-31.7
Gold Coast	167.7	257.3	225.2	89.6	57.5	-32.1	-32.1
Goondiwindi	161.6	252.9	221.7	91.3	60.1	-31.2	-31.7
Gympie	168.0	258.5	227.7	90.5	59.7	-30.8	-31.1
Hervey Bay	164.0	251.4	225.1	87.4	61.1	-26.3	-26.4
Ingham	172.6	259.9	238.9	87.3	66.3	-21.0	-21.0
Innisfail	162.3	255.7	223.0	93.4	60.7	-32.7	-32.7
Ipswich	183.5	259.0	224.4	75.5	40.9	-34.6	-34.6
Kingaroy	165.5	250.8	216.4	85.3	50.9	-34.4	-34.4
Longreach	201.5	273.9	273.9	72.4	72.4	0.0	0.0
Mackay	168.7	256.4	227.6	87.7	58.9	-28.8	-28.9
Mareeba	172.3	259.9	229.0	87.6	56.7	-30.9	-30.9
Maryborough	164.2	252.2	225.9	88.0	61.7	-26.3	-26.3
Miles	157.7	252.7	223.2	95.0	65.5	-29.5	-33.1
Moranbah	189.4	275.1	243.8	85.7	54.4	-31.3	-31.3
Mt Isa	211.2	278.9	250.7	67.7	39.5	-28.2	-28.2
Normanton	198.4	287.0	287.0	88.6	88.6	0.0	0.0

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Rockhampton	169.2	255.9	225.9	86.7	56.7	-30.0	-30.0
Roma	152.1	253.9	223.7	101.8	71.6	-30.2	-30.2
Sunshine Coast	169.4	258.9	230.7	89.5	61.3	-28.2	-28.2
Toowoomba	166.6	256.9	224.8	90.3	58.2	-32.1	-32.1
Townsville	164.8	257.0	224.5	92.2	59.7	-32.5	-32.5
Tully	165.9	261.7	227.0	95.8	61.1	-34.7	-34.7
Warwick	168.8	251.9	219.0	83.1	50.2	-32.9	-33.4
Weipa	223.9	281.9	271.9	58.0	48.0	-10.0	-10.0
Whitsunday	168.6	251.8	224.1	83.2	55.5	-27.7	-29.0
Yeppoon	176.7	264.0	237.2	87.3	60.5	-26.8	-28.2
South Australia							
Bordertown	173.2	257.8	226.2	84.6	53.0	-31.6	-33.9
Ceduna	184.6	277.6	245.8	93.0	61.2	-31.8	-31.8
Clare	175.2	259.6	230.4	84.4	55.2	-29.2	-29.2
Coober Pedy	220.5	290.2	298.5	69.7	78.0	8.3	0.0
Gawler	156.9	259.9	224.0	103.0	67.1	-35.9	-36.3
Kadina	174.9	259.9	227.8	85.0	52.9	-32.1	-34.6
Keith	163.4	257.5	230.6	94.1	67.2	-26.9	-27.9
Loxton	173.2	259.5	226.1	86.3	52.9	-33.4	-33.4
Mt Gambier	160.2	255.1	225.2	94.9	65.0	-29.9	-29.9
Murray Bridge	177.9	259.7	224.9	81.8	47.0	-34.8	-35.5
Naracoorte	174.6	258.9	228.3	84.3	53.7	-30.6	-30.6
Port Augusta	168.0	258.4	223.4	90.4	55.4	-35.0	-35.4
Port Lincoln	179.8	259.6	221.1	79.8	41.3	-38.5	-38.5
Port Pirie	178.6	259.9	225.8	81.3	47.2	-34.1	-34.3
Renmark	180.2	261.3	225.7	81.1	45.5	-35.6	-35.6
Tailem Bend	176.9	258.7	226.6	81.8	49.7	-32.1	-32.6
Victor Harbour	156.0	259.8	224.0	103.8	68.0	-35.8	-36.1
Whyalla	175.7	259.9	230.1	84.2	54.4	-29.8	-31.1
Tasmania							
Burnie	164.6	253.9	227.2	89.3	62.6	-26.7	-28.8
Campbell Town	180.3	258.3	230.7	78.0	50.4	-27.6	-28.1
Devonport	170.5	257.0	229.1	86.5	58.6	-27.9	-28.4
Huonville	163.7	258.9	225.9	95.2	62.2	-33.0	-33.8
Launceston	168.5	259.0	226.3	90.5	57.8	-32.7	-33.9
New Norfolk	181.2	265.0	233.3	83.8	52.1	-31.7	-31.9
Queenstown	174.9	253.9	230.5	79.0	55.6	-23.4	-29.4
Smithton	183.7	262.4	235.3	78.7	51.6	-27.1	-27.1

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Sorell	166.0	258.1	221.1	92.1	55.1	-37.0	-37.0
Ulverstone	185.6	266.0	233.8	80.4	48.2	-32.2	-33.8
Wynyard	170.4	258.4	227.7	88.0	57.3	-30.7	-31.8
Victoria							
Ararat	159.4	255.2	231.5	95.8	72.1	-23.7	-29.3
Bairnsdale	170.5	258.0	224.8	87.5	54.3	-33.2	-34.8
Ballarat	161.9	255.3	224.7	93.4	62.8	-30.6	-30.6
Benalla	168.0	259.3	226.3	91.3	58.3	-33.0	-33.0
Bendigo	165.5	255.0	226.6	89.5	61.1	-28.4	-31.5
Cobram	170.7	261.7	242.2	91.0	71.5	-19.5	-19.5
Colac	170.7	259.8	226.7	89.1	56.0	-33.1	-33.1
Corryong	185.9	271.5	269.9	85.6	84.0	-1.6	-1.6
Echuca	162.0	257.1	230.9	95.1	68.9	-26.2	-28.1
Euroa	167.4	259.9	226.6	92.5	59.2	-33.3	-34.2
Geelong	160.2	256.7	223.8	96.5	63.6	-32.9	-32.9
Hamilton	166.4	259.2	230.9	92.8	64.5	-28.3	-30.5
Horsham	175.9	258.2	227.3	82.3	51.4	-30.9	-31.2
Koo Wee Rup	169.9	259.8	225.9	89.9	56.0	-33.9	-33.9
Kyabram	171.8	259.6	233.2	87.8	61.4	-26.4	-33.0
Lakes Entrance	167.4	259.3	228.0	91.9	60.6	-31.3	-36.7
Leongatha	163.4	257.0	233.3	93.6	69.9	-23.7	-25.3
Mansfield	189.9	264.4	234.7	74.5	44.8	-29.7	-32.0
Mildura	168.3	258.5	231.4	90.2	63.1	-27.1	-29.6
Moe	158.4	251.2	224.2	92.8	65.8	-27.0	-27.0
Morwell	163.0	260.5	227.5	97.5	64.5	-33.0	-33.0
Orbost	179.9	279.1	240.6	99.2	60.7	-38.5	-38.5
Portland	168.9	256.9	223.9	88.0	55.0	-33.0	-33.2
Sale	171.3	264.1	233.0	92.8	61.7	-31.1	-32.7
Seymour	162.5	258.3	224.4	95.8	61.9	-33.9	-34.9
Shepparton	162.1	250.3	221.6	88.2	59.5	-28.7	-31.1
Swan Hill	174.2	258.7	231.7	84.5	57.5	-27.0	-27.0
Traralgon	161.5	259.8	229.7	98.3	68.2	-30.1	-30.1
Wallan	163.2	260.1	233.0	96.9	69.8	-27.1	-27.1
Wangaratta	167.0	256.6	227.1	89.6	60.1	-29.5	-29.5
Warrnambool	164.8	257.0	225.9	92.2	61.1	-31.1	-31.1
Wodonga	174.1	259.0	230.2	84.9	56.1	-28.8	-29.4
Wonthaggi	155.6	262.9	233.4	107.3	77.8	-29.5	-29.5
Yarrawonga	183.9	263.7	238.4	79.8	54.5	-25.3	-27.2

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Western Australia							
Albany	168.5	261.8	232.7	93.3	64.2	-29.1	-29.1
Boulder	174.9	260.9	227.4	86.0	52.5	-33.5	-33.5
Bridgetown	172.8	257.8	235.3	85.0	62.5	-22.5	-22.5
Broome	219.9	287.5	260.8	67.6	40.9	-26.7	-29.4
Bunbury	165.5	253.7	224.1	88.2	58.6	-29.6	-29.6
Busselton	166.4	254.0	225.9	87.6	59.5	-28.1	-28.1
Carnarvon	198.4	276.2	244.2	77.8	45.8	-32.0	-34.0
Collie	183.8	266.1	232.4	82.3	48.6	-33.7	-33.7
Dongara	167.8	261.7	228.0	93.9	60.2	-33.7	-33.7
Esperance	173.5	264.9	240.2	91.4	66.7	-24.7	-24.7
Geraldton	166.5	257.9	226.8	91.4	60.3	-31.1	-31.1
Kalgoorlie	177.2	261.9	230.1	84.7	52.9	-31.8	-31.8
Karratha	186.3	265.2	236.2	78.9	49.9	-29.0	-31.0
Manjimup	170.9	261.9	230.7	91.0	59.8	-31.2	-31.2
Mount Barker	170.5	260.1	244.5	89.6	74.0	-15.6	-15.6
Port Hedland	197.9	271.5	248.9	73.6	51.0	-22.6	-22.6
Waroona	176.1	274.8	240.2	98.7	64.1	-34.6	-34.6

Source: ACCC calculations based on data from Informed Sources.
Note: Daily average prices represent an average of price levels throughout the given day.

Table 10 – Daily average retail regular diesel prices – cents per litre

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Sydney	174.3	321.8	319.8	147.5	145.5	-2.0	-16.7
Melbourne	178.9	324.4	320.1	145.5	141.2	-4.3	-20.7
Brisbane	179.7	322.7	320.8	143.0	141.1	-1.9	-18.6
Adelaide	174.7	324.5	322.3	149.8	147.6	-2.2	-24.5
Perth	175.6	318.5	318.7	142.9	143.1	0.2	-15.8
5 largest cities	176.6	322.4	320.3	145.8	143.7	-2.1	
Canberra	187.6	320.9	322.3	133.3	134.7	1.4	-19.6
Hobart	184.7	317.5	317.5	132.8	132.8	0.0	-20.2
Darwin	180.5	322.1	322.3	141.6	141.8	0.2	-22.0
New South Wales							
Albury	183.2	323.0	323.3	139.8	140.1	0.3	-14.6
Armidale	189.1	321.2	319.9	132.1	130.8	-1.3	-8.7

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Ballina	190.9	331.1	324.5	140.2	133.6	-6.6	-10.8
Batemans Bay	178.6	323.6	319.9	145.0	141.3	-3.7	-15.3
Bathurst	175.1	323.5	319.4	148.4	144.3	-4.1	-12.1
Bega	187.6	327.8	327.2	140.2	139.6	-0.6	-3.3
Broken Hill	185.6	328.4	329.0	142.8	143.4	0.6	-9.5
Bulahdelah	182.2	323.7	323.8	141.5	141.6	0.1	-13.7
Buronga	179.9	329.9	323.3	150.0	143.4	-6.6	-10.0
Casino	188.7	327.9	322.5	139.2	133.8	-5.4	-22.6
Central Coast	186.8	324.5	322.7	137.7	135.9	-1.8	-13.0
Coffs Harbour	185.1	325.4	325.7	140.3	140.6	0.3	-16.1
Cooma	179.5	324.3	325.4	144.8	145.9	1.1	-10.9
Coonabarabran	195.9	321.9	320.5	126.0	124.6	-1.4	-24.6
Cootamundra	183.1	332.3	335.0	149.2	151.9	2.7	0.6
Cowra	197.9	329.5	332.1	131.6	134.2	2.6	-24.4
Deniliquin	191.9	326.2	321.3	134.3	129.4	-4.9	-12.1
Dubbo	179.0	323.4	325.5	144.4	146.5	2.1	-16.5
Forbes	174.9	331.6	324.3	156.7	149.4	-7.3	-13.7
Forster	192.2	317.5	323.4	125.3	131.2	5.9	-10.1
Gilgandra	177.3	324.7	320.2	147.4	142.9	-4.5	-13.6
Glen Innes	174.2	321.0	322.3	146.8	148.1	1.3	-2.7
Goulburn	175.7	323.2	316.0	147.5	140.3	-7.2	-11.0
Grafton	186.3	324.1	322.6	137.8	136.3	-1.5	-16.8
Griffith	182.5	324.3	319.6	141.8	137.1	-4.7	-9.5
Gundagai	183.6	319.9	321.6	136.3	138.0	1.7	-12.7
Gunnedah	177.3	318.8	317.5	141.5	140.2	-1.3	-14.8
Hay	192.9	332.8	330.5	139.9	137.6	-2.3	-12.6
Inverell	183.2	326.9	318.9	143.7	135.7	-8.0	-11.9
Jerilderie	191.5	329.2	317.4	137.7	125.9	-11.8	-19.0
Kempsey	188.0	334.6	325.8	146.6	137.8	-8.8	-12.5
Leeton	189.9	326.2	332.6	136.3	142.7	6.4	-5.7
Lismore	188.8	330.2	328.7	141.4	139.9	-1.5	-13.9
Lithgow	187.3	325.0	322.6	137.7	135.3	-2.4	-16.6
Merimbula	187.5	323.5	321.6	136.0	134.1	-1.9	-18.9
Mittagong	182.2	321.9	321.8	139.7	139.6	-0.1	-17.4
Moama	183.1	325.4	322.1	142.3	139.0	-3.3	-13.8
Moree	188.9	326.1	318.0	137.2	129.1	-8.1	-18.7
Moruya	175.1	317.8	313.2	142.7	138.1	-4.6	-8.4
Moss Vale	180.4	323.5	323.6	143.1	143.2	0.1	-24.6
Mudgee	203.2	322.9	321.3	119.7	118.1	-1.6	-23.1

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Murwillumbah	186.2	326.3	323.0	140.1	136.8	-3.3	-11.8
Muswellbrook	185.9	323.9	323.7	138.0	137.8	-0.2	-25.0
Narrabri	181.5	330.9	321.0	149.4	139.5	-9.9	-11.8
Newcastle	178.0	321.8	319.1	143.8	141.1	-2.7	-17.6
Nowra	172.2	319.3	317.5	147.1	145.3	-1.8	-18.9
Nyngan	180.7	326.7	320.2	146.0	139.5	-6.5	-9.0
Oberon	177.4	319.3	319.5	141.9	142.1	0.2	-9.4
Orange	179.4	322.7	321.4	143.3	142.0	-1.3	-12.0
Parkes	177.6	329.4	326.1	151.8	148.5	-3.3	-7.9
Port Macquarie	190.9	325.5	321.4	134.6	130.5	-4.1	-16.4
Queanbeyan	183.7	324.7	321.3	141.0	137.6	-3.4	-14.9
Singleton	185.4	321.8	320.7	136.4	135.3	-1.1	-13.9
Tamworth	180.3	324.5	323.4	144.2	143.1	-1.1	-10.1
Taree	190.3	325.8	325.3	135.5	135.0	-0.5	-16.9
Temora	179.6	326.8	324.9	147.2	145.3	-1.9	-7.5
Tumut	194.5	326.9	329.0	132.4	134.5	2.1	-15.1
Tweed Heads South	188.4	323.2	325.1	134.8	136.7	1.9	-17.9
Ulladulla	192.9	320.8	322.7	127.9	129.8	1.9	1.1
Wagga Wagga	172.4	318.4	319.0	146.0	146.6	0.6	-10.0
Wauchope	180.0	325.8	320.6	145.8	140.6	-5.2	-12.6
Wellington	178.6	335.9	326.1	157.3	147.5	-9.8	-20.6
West Wyalong	184.2	329.6	327.7	145.4	143.5	-1.9	-17.9
Wollongong	177.5	322.1	318.9	144.6	141.4	-3.2	-14.3
Woolgoolga	191.1	326.7	324.0	135.6	132.9	-2.7	-8.6
Yass	187.5	336.2	325.4	148.7	137.9	-10.8	-14.5
Northern Territory							
Alice Springs	190.5	332.7	328.4	142.2	137.9	-4.3	-18.8
Katherine	176.2	307.4	314.7	131.2	138.5	7.3	-14.0
Tennant Creek	198.4	331.1	331.3	132.7	132.9	0.2	-2.9
Queensland							
Atherton	194.5	319.5	315.1	125.0	120.6	-4.4	-23.0
Ayr	174.4	325.1	327.2	150.7	152.8	2.1	-17.7
Biloela	178.9	317.9	321.4	139.0	142.5	3.5	-5.8
Blackall	189.8	336.9	334.5	147.1	144.7	-2.4	-2.4
Blackwater	183.9	324.1	324.0	140.2	140.1	-0.1	-22.6
Bowen	180.7	322.4	316.9	141.7	136.2	-5.5	-15.8
Bundaberg	169.8	317.5	318.2	147.7	148.4	0.7	-10.8
Caboolture	182.9	327.1	324.9	144.2	142.0	-2.2	-20.0

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Cairns	177.8	321.4	318.7	143.6	140.9	-2.7	-18.0
Charleville	186.4	323.4	323.0	137.0	136.6	-0.4	-3.0
Charters Towers	183.9	325.3	318.4	141.4	134.5	-6.9	-13.6
Childers	188.4	331.9	330.0	143.5	141.6	-1.9	-10.0
Cloncurry	189.5	326.7	326.9	137.2	137.4	0.2	-0.1
Cunnamulla	193.4	338.6	334.3	145.2	140.9	-4.3	-6.6
Dalby	176.7	321.9	322.8	145.2	146.1	0.9	-11.6
Emerald	188.7	328.5	324.6	139.8	135.9	-3.9	-14.8
Gladstone	173.9	323.3	322.0	149.4	148.1	-1.3	-17.3
Gold Coast	177.5	322.0	321.3	144.5	143.8	-0.7	-17.9
Goondiwindi	172.8	320.8	320.1	148.0	147.3	-0.7	-14.4
Gympie	174.7	323.2	317.5	148.5	142.8	-5.7	-12.9
Hervey Bay	174.7	315.8	320.9	141.1	146.2	5.1	-9.0
Ingham	182.6	323.5	318.1	140.9	135.5	-5.4	-17.7
Innisfail	172.1	321.1	319.1	149.0	147.0	-2.0	-21.4
Ipswich	180.9	324.3	320.8	143.4	139.9	-3.5	-20.1
Kingaroy	175.7	319.7	312.9	144.0	137.2	-6.8	-14.9
Longreach	195.8	332.5	333.2	136.7	137.4	0.7	0.7
Mackay	181.9	322.7	318.6	140.8	136.7	-4.1	-15.7
Mareeba	182.9	323.0	319.7	140.1	136.8	-3.3	-14.1
Maryborough	172.8	309.2	308.5	136.4	135.7	-0.7	-8.0
Miles	171.4	320.4	318.8	149.0	147.4	-1.6	-18.1
Moranbah	193.0	339.4	322.1	146.4	129.1	-17.3	-22.2
Mt Isa	206.2	323.1	321.2	116.9	115.0	-1.9	-11.9
Normanton	200.8	276.8	345.6	76.0	144.8	68.8	22.9
Rockhampton	175.0	322.8	322.3	147.8	147.3	-0.5	-17.4
Roma	171.9	324.0	321.7	152.1	149.8	-2.3	-13.3
Sunshine Coast	184.6	324.1	322.3	139.5	137.7	-1.8	-10.2
Toowoomba	172.1	317.5	311.0	145.4	138.9	-6.5	-16.1
Townsville	178.8	321.8	320.4	143.0	141.6	-1.4	-18.8
Tully	175.7	322.2	315.5	146.5	139.8	-6.7	-14.5
Warwick	174.9	321.7	322.3	146.8	147.4	0.6	-14.3
Weipa	216.9	319.9	318.9	103.0	102.0	-1.0	-1.0
Whitsunday	170.3	317.6	324.6	147.3	154.3	7.0	-17.7
Yeppoon	192.6	329.2	327.8	136.6	135.2	-1.4	-12.3
South Australia							
Bordertown	174.5	323.8	320.6	149.3	146.1	-3.2	-15.9
Ceduna	190.7	344.0	333.4	153.3	142.7	-10.6	-19.4
Clare	178.5	325.8	317.8	147.3	139.3	-8.0	-20.0

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Coober Pedy	224.7	335.2	354.9	110.5	130.2	19.7	0.0
Gawler	176.9	324.9	319.9	148.0	143.0	-5.0	-27.2
Kadina	177.9	325.9	317.4	148.0	139.5	-8.5	-26.1
Keith	170.1	317.9	311.6	147.8	141.5	-6.3	-18.6
Loxton	178.1	325.9	316.8	147.8	138.7	-9.1	-26.0
Mt Gambier	167.2	319.3	317.8	152.1	150.6	-1.5	-16.4
Murray Bridge	192.1	327.9	322.8	135.8	130.7	-5.1	-19.2
Naracoorte	183.4	325.8	324.8	142.4	141.4	-1.0	-14.5
Port Augusta	178.5	326.5	320.8	148.0	142.3	-5.7	-20.5
Port Lincoln	176.4	325.7	320.6	149.3	144.2	-5.1	-26.0
Port Pirie	188.9	325.7	320.8	136.8	131.9	-4.9	-25.4
Renmark	178.1	325.3	323.7	147.2	145.6	-1.6	-16.7
Tailem Bend	181.7	323.9	326.1	142.2	144.4	2.2	-19.8
Victor Harbour	170.9	324.3	322.2	153.4	151.3	-2.1	-25.4
Whyalla	182.2	325.4	322.0	143.2	139.8	-3.4	-25.5
Tasmania							
Burnie	180.5	320.2	318.7	139.7	138.2	-1.5	-15.4
Campbell Town	188.6	323.9	326.5	135.3	137.9	2.6	-6.1
Devonport	179.7	322.2	323.1	142.5	143.4	0.9	-15.4
Huonville	178.5	322.9	320.8	144.4	142.3	-2.1	-23.0
Launceston	176.2	322.3	321.7	146.1	145.5	-0.6	-21.8
New Norfolk	188.7	326.0	322.2	137.3	133.5	-3.8	-14.8
Queenstown	180.7	319.2	321.9	138.5	141.2	2.7	-18.0
Smithton	185.1	323.3	325.0	138.2	139.9	1.7	-17.8
Sorell	186.9	323.5	322.9	136.6	136.0	-0.6	-23.2
Ulverstone	192.6	330.1	323.3	137.5	130.7	-6.8	-20.9
Wynyard	182.5	320.5	321.8	138.0	139.3	1.3	-19.9
Victoria							
Ararat	180.0	320.6	322.4	140.6	142.4	1.8	-18.3
Bairnsdale	177.7	323.2	320.0	145.5	142.3	-3.2	-19.6
Ballarat	174.3	323.2	321.4	148.9	147.1	-1.8	-15.2
Benalla	177.5	323.8	320.6	146.3	143.1	-3.2	-19.9
Bendigo	176.7	322.3	321.7	145.6	145.0	-0.6	-16.5
Cobram	176.3	285.4	293.3	109.1	117.0	7.9	-4.5
Colac	185.1	322.7	323.9	137.6	138.8	1.2	-15.2
Corryong	187.4	330.3	334.3	142.9	146.9	4.0	1.0
Echuca	178.5	322.8	324.3	144.3	145.8	1.5	-20.2
Euroa	189.9	324.9	319.9	135.0	130.0	-5.0	-27.4

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Geelong	177.9	322.7	318.2	144.8	140.3	-4.5	-18.5
Hamilton	175.9	322.1	320.4	146.2	144.5	-1.7	-17.2
Horsham	177.3	322.0	321.7	144.7	144.4	-0.3	-19.7
Koo Wee Rup							
Kyabram	174.9		328.3		153.4		
Lakes Entrance	165.9	322.7	314.9	156.8	149.0	-7.8	-12.8
Leongatha	177.1	254.4	276.4	77.3	99.3	22.0	-8.5
Mansfield	184.9	325.3	321.9	140.4	137.0	-3.4	-19.9
Mildura	175.3	326.5	323.7	151.2	148.4	-2.8	-16.9
Moe	169.4	318.7	316.6	149.3	147.2	-2.1	-14.2
Morwell	182.1	325.6	319.6	143.5	137.5	-6.0	-19.5
Orbost	179.9	339.1	329.1	159.2	149.2	-10.0	-15.4
Portland	171.6	320.7	313.9	149.1	142.3	-6.8	-12.7
Sale	185.1	331.2	325.4	146.1	140.3	-5.8	-28.2
Seymour	177.9	319.0	314.0	141.1	136.1	-5.0	-21.5
Shepparton	181.2	319.7	318.8	138.5	137.6	-0.9	-16.8
Swan Hill	182.0	325.3	326.6	143.3	144.6	1.3	-11.5
Traralgon	180.2	325.5	324.3	145.3	144.1	-1.2	-15.5
Wallan	177.9	326.4	325.8	148.5	147.9	-0.6	-16.2
Wangaratta	180.7	319.7	319.7	139.0	139.0	0.0	-23.0
Warrnambool	179.2	306.4	305.1	127.2	125.9	-1.3	-16.4
Wodonga	183.0	324.9	332.5	141.9	149.5	7.6	-12.5
Wonthaggi	170.1	322.5	325.8	152.4	155.7	3.3	-9.4
Yarrawonga	198.9	328.6	326.8	129.7	127.9	-1.8	-19.4
Western Australia							
Albany	174.8	322.9	322.5	148.1	147.7	-0.4	-10.0
Boulder	187.9	329.9	331.2	142.0	143.3	1.3	-16.0
Bridgetown	177.8	318.5	324.6	140.7	146.8	6.1	-5.3
Broome	206.2	328.0	324.9	121.8	118.7	-3.1	-19.1
Bunbury	169.6	317.2	319.8	147.6	150.2	2.6	-13.1
Busselton	175.0	318.0	318.0	143.0	143.0	0.0	-13.6
Carnarvon	180.9	329.8	328.7	148.9	147.8	-1.1	-14.6
Collie	192.8	325.1	326.2	132.3	133.4	1.1	-26.0
Dongara	175.7	322.7	327.4	147.0	151.7	4.7	-9.0
Esperance	176.4	330.9	325.9	154.5	149.5	-5.0	-13.7
Geraldton	172.3	322.3	324.5	150.0	152.2	2.2	-10.9
Kalgoorlie	187.6	321.7	315.4	134.1	127.8	-6.3	-15.9
Karratha	193.5	326.9	324.2	133.4	130.7	-2.7	-19.8
Manjimup	177.9	322.9	322.9	145.0	145.0	0.0	-13.8

Location	20 Feb	31 Mar	8 Apr	Change from 20 Feb to 31 March	Change from 20 Feb to 8 April	Change from previous week	Largest decrease observed since 31 March
Mount Barker	176.6	326.3	331.9	149.7	155.3	5.6	-5.2
Port Hedland	194.7	327.5	324.3	132.8	129.6	-3.2	-17.7
Waroona	187.1	322.8	322.1	135.7	135.0	-0.7	-4.3

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
There were no diesel prices available for Koo Wee Rup or for Kyabram (on 20 February or 31 March or 8 April).

Australian Competition and Consumer Commission

Land of the Ngunnawal people
23 Marcus Clarke Street, Canberra, Australian Capital Territory, 2601
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Weekly fuel price monitoring report

Friday 17 April 2026

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Key messages

The ACCC has increased its monitoring of the fuel industry. This is our sixth weekly report, which provides:

- the latest petrol and diesel price movements 2 weeks after the fuel excise cut came into effect, and
- updates on industry developments, and movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia to 15 April.

Key points from this report include:

- The ACCC is closely monitoring retail fuel prices and market behaviour as the reduction in fuel excise flows through to retail markets.
- The ACCC is also taking a range of actions on fuel-related issues. A summary of these actions is available on our website at: https://www.accc.gov.au/consumers/petrol-and-fuel/fuel-price-monitoring-during-the-current-middle-eastern-conflict.
- The Australian Government temporarily halved the fuel excise tax on petrol and diesel from 52.6 cents per litre (cpl) to 26.3 cpl, and made an agreement with States and Territories to forgo GST revenue on fuel (equating to a further 5.7 cpl cut). The combined total reduction in excise on petrol and diesel is 32 cpl. The measure is for 3 months, from 1 April 2026.
- We have continued to analyse the largest decreases in prices in each city and monitored locations over the 2 weeks since 31 March. The largest falls in prices since 31 March were reached on different dates across locations.
- In the 8 capital cities, the largest decreases in daily average retail prices observed since 31 March were:
    - for petrol[1], between 41.0 cpl and 44.2 cpl, with the greatest reduction in Darwin and smallest reduction in Brisbane.
    - for diesel, between 15.8 cpl and 24.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth.
- Across 92% of monitored regional locations, the largest falls in average retail petrol prices over the 2 weeks since 31 March were more than 30 cpl.
- For retail diesel prices, the size of the largest reductions since 31 March varied widely across locations. Around 64% of monitored locations saw a reduction between 10 cpl and 20 cpl, and 17% of locations had a reduction of more than 20 cpl.
- By 15 April, across the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), daily average retail petrol prices were 41.6 cpl lower compared with 31 March, greater than the excise cut of 32 cpl.
- Daily average retail diesel prices across the 5 largest cities on 15 April were 10.4 cpl lower compared with 31 March. The effect of the excise cut on retail diesel prices was largely offset by substantial increases in international refined diesel prices around the

[1] References to 'petrol' in this report are to regular unleaded petrol unless stated otherwise.

time of the cut. The Middle-East is a key supplier of both refined diesel and the crude oil grades ('sour' crude) that yield the greatest diesel volume upon refining. The larger refineries in Asia, which Australia relies heavily upon for importing diesel, are mostly configured to process these sour crudes produced in the Middle-East. In the absence of the excise cut, retail diesel prices would likely have trended significantly higher as a result of increases in international refined diesel prices.

- Over the last week, international refined petrol and diesel prices reduced after reports on 8 April that Iran and the United States agreed to a 2-week ceasefire. The benchmark for refined diesel prices (Singapore Gasoil 10 ppm) was around 22% lower from the previous week, and the benchmark for refined petrol (Singapore Mogas 95) decreased by around 10%.
- Over the past week, average Gasoil 10 ppm prices in Australian dollars decreased relatively sharply, as average wholesale (terminal gate) prices moved higher at first and then followed the lower international benchmark prices, with a lag. Retail diesel prices also initially moved higher at the start of the week, before starting to reduce. To date, retail diesel price movements have been slower to adjust downwards compared with decreases in Gasoil 10 ppm and terminal gate prices.
- We will continue to scrutinise movements in retail diesel prices closely. We expect retail diesel prices to reduce over coming days, including the ongoing pass through of the excise cut and reflecting lower underlying supply prices.

Fuel price changes after the excise cut

This section of the report outlines the ACCC's latest observations on fuel prices in capital cities and more than 190 regional locations after the excise cut came into effect.

On 30 March 2026, the Australian Government announced that it would temporarily halve the fuel excise tax on petrol and diesel for 3 months from 1 April 2026.[2] On 2 April, the government further announced an agreement with States and Territories to forgo GST revenue on fuel (equating to a further 5.7 cpl cut in excise) over the same period.[3] This means the overall impact on petrol and diesel prices totals an excise reduction of 32 cpl.[4]

The ACCC is closely monitoring retail fuel prices after fuel excise reduction

Excise tax is imposed on producers (i.e. refiners) and importers of petrol and diesel, who pass the cost on to buyers of refined products. Excise is one of the major components of the wholesale price of petrol and diesel.

On 31 March, excise tax accounted for around 20% of the average petrol price across the 5 largest cities, and around 16% of the average diesel price.

Changes in wholesale prices significantly influence retail prices. Typically, wholesale price changes take time to flow through because it is often when fuel is replenished at a retail site that the lower wholesale price is reflected in retail prices. However, following the shocks to international markets in late February, daily average retail petrol prices in most cities moved more in line with higher terminal gate (indicative wholesale) prices on the same day, rather than reflecting lagged movements a few days later.

Around the start of the conflict in the Middle-East, average retail petrol and diesel prices increased relatively quickly, in many cases without usual lags from the turnover of fuels in stock. Some fuel businesses told the ACCC that, rather than basing retail prices on the cost of fuel currently in their storage, they moved to pricing based on what it would cost them to restock at the current prices. We heard they made this change in response to risk and volatility in international price movements and the need, on a cashflow basis, to be able to meet the likely cost of restocking.

Given these changes, on the same basis we expect to see the excise cut applied to retail prices promptly, and in full.

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2 The Hon Anthony Albanese MP, the Hon Dr Jim Chalmers MP, the Hon Chris Bowen MP and the Hon Catherine King MP, *Fuel excise halved for three months*, joint media release, 30 March 2026, accessed on 16 April 2026.

3 The Hon Anthony Albanese MP and the Hon Dr Jim Chalmers MP, *Government delivering more fuel relief through deal with states*, joint media release, 2 April 2026, accessed on 16 April 2026.

4 Effective from 1 April 2026 to 30 June 2026, excise for petrol and diesel is 20.6 cpl. Australian Taxation Office, *Excise duty rates for fuel and petroleum products*, 2 April 2026, accessed on 16 April 2026.

Petrol prices reduced in capital cities after the excise cut, while diesel prices have been slower to adjust

The following tables show the largest decreases in daily average retail prices observed over the 2 weeks since 31 March in each of the 8 capital cities. The largest falls (which may have been reached on different days in each city) were:

- for petrol, between 41.0 cpl and 44.2 cpl, with the greatest reduction in Darwin and smallest reduction in Brisbane.
- for diesel, between 15.8 cpl and 24.5 cpl, with the greatest reduction in Adelaide and smallest reduction in Perth. The largest decreases in diesel prices occurred shortly after the cut, between 2 April and 3 April. The relatively smaller reductions in retail diesel prices were influenced by higher international refined diesel price movements around the time of the excise cut, as explained further below.

Table 1 – Daily average retail petrol prices on 31 March, 15 April, the range of prices in capital cities on 15 April and the largest price decreases since 31 March – cents per litre

	Average price on 31 March	Average price on 15 April	As at 15 April at 1 pm		Largest decrease observed since 31 March
			Lowest priced site	Highest priced site	
Sydney	257.4	215.0	199.5	222.9	-42.4
Melbourne	259.1	215.3	189.9	274.9	-43.8
Brisbane	258.7	217.7	199.9	259.9	-41.0
Adelaide	259.2	215.8	211.5	219.5	-43.4
Perth	251.8	214.1	185.3	239.9	-43.8
5 largest cities	*257.2*	*215.6*			
Canberra	258.1	216.1	207.9	229.9	-42.0
Hobart	257.0	214.4	206.9	229.9	-42.6
Darwin	263.4	219.2	217.5	225.9	-44.2

Sources: Informed Sources, various state and territory websites (FuelCheck NSW, WA FuelWatch, FuelCheck TAS, MyFuel NT) and the PetrolSpy website.

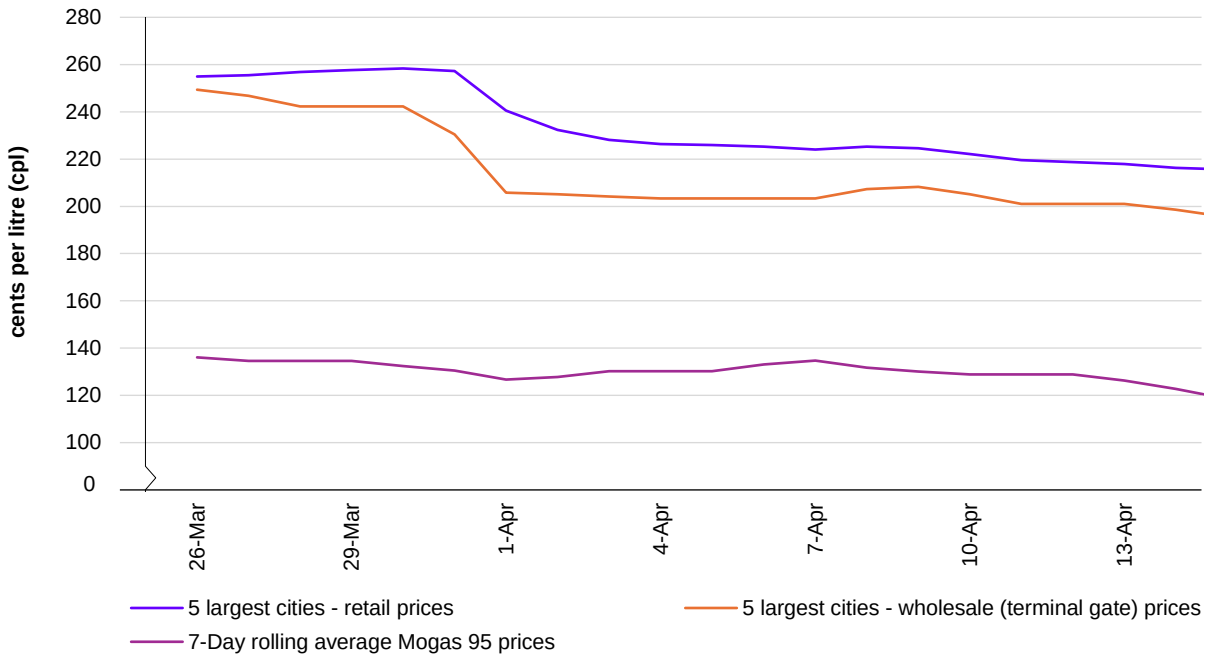
Table 2 – Daily average retail diesel prices on 31 March, 15 April, the range of prices in capital cities on 15 April and the largest price decreases since 31 March – cents per litre

	Average price on 31 March	Average price on 15 April	As at 15 April at 1 pm		Largest decrease observed since 31 March
			Lowest priced site	Highest priced site	
Sydney	321.8	310.8	295.5	325.9	-16.7
Melbourne	324.4	311.8	295.3	339.9	-20.7
Brisbane	322.7	315.5	305.9	332.9	-18.6
Adelaide	324.5	314.4	308.5	317.9	-24.5
Perth	318.5	307.5	285.3	324.9	-15.8
5 largest cities	*322.4*	*312.0*			
Canberra	320.9	309.0	279.9	309.9	-19.6
Hobart	317.5	312.4	309.9	325.9	-20.2
Darwin	322.1	310.8	307.5	314.0	-22.0

Sources: Informed Sources, various state and territory websites (FuelCheck NSW, WA FuelWatch, FuelCheck TAS, MyFuel NT) and the PetrolSpy website.

The following charts show movements in daily average retail prices, and daily average terminal gate (indicative wholesale) prices in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), against trends in weekly average international refined fuel benchmark prices. Figure 1 shows petrol price movements and figure 2 shows diesel price movements.

Figure 1 – Weekly average international refined petrol (Mogas 95) prices, daily average retail petrol prices and daily average terminal gate prices across the 5 largest cities



Sources: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 1 shows that retail petrol prices have broadly reflected lower indicative wholesale (terminal gate) prices after the excise cut. The figure also indicates that, on a weekly average basis, international refined petrol (Mogas 95) prices in Australian cents per litre were relatively stable after the excise cut, and reduced over the last week.

By 15 April, across the 5 largest cities, daily average retail petrol prices were 41.6 cpl lower compared with 31 March, greater than the excise cut of 32 cpl.

Figure 2 – Weekly average international refined diesel (Gasoil 10 ppm) prices, daily average retail diesel prices and daily average terminal gate prices across the 5 largest cities



Sources: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

By 15 April, daily average retail diesel prices across the 5 largest cities were 10.4 cpl lower compared with 31 March.

Figure 2 shows that as the excise cut took effect from 1 April, daily average terminal gate prices for diesel reduced, as did average retail diesel prices. The effect of the excise cut to average terminal gate and retail diesel prices, however, was largely offset by increases in international refined diesel (Gasoil 10 ppm) prices around the time of the cut.

Weekly average Gasoil 10 ppm prices increased by 31.3 Australian cents per litre from 31 March to 7 April, while daily average retail diesel prices initially moved lower before trending upwards over that period. In the absence of the excise cut, retail diesel prices would likely have trended significantly higher due to increases in international refined diesel prices.

From 8 April to 15 April, weekly average Gasoil 10 ppm prices decreased relatively sharply, as average terminal gate prices moved higher at first and then followed the lower international benchmark prices, with a lag. Retail diesel prices also initially moved higher before starting to reduce. To date, retail diesel price movements have been slower to adjust downwards compared with decreases in Gasoil 10 ppm and terminal gate prices.

We will continue to scrutinise movements in retail diesel prices closely. We expect retail diesel prices to reduce over coming days, including the ongoing pass through of the excise cut and reflecting lower underlying supply prices.

There has been significant volatility in day-to-day international refined diesel price movements over the last few weeks. Daily prices surged past USD 290 per barrel on 2 April (an increase of more than 20% from 31 March). Daily prices dropped sharply on 8 April, and by 15 April, they generally trended downwards to around USD 173 per barrel.

Retail petrol prices reduced in most regional locations after the excise cut

The following tables show the number of regional locations, that are monitored by the ACCC, where retail petrol (table 3) and diesel (table 4) prices have decreased since the excise cut, according to the largest daily average price decrease observed for each location since 31 March.

Table 3 shows that over the 2 weeks since 31 March, retail petrol prices in around 92% of all monitored regional locations have reduced by 30 cpl or more. This was an increase from around 58% of all locations a week ago.

Table 3 – Price changes in average retail petrol prices in monitored regional locations in each state and the Northern Territory since 31 March

	Number of locations	Largest decrease since 31 March					No change or price increase
		30 cpl or more	Between 25 cpl and 30 cpl	Between 20 cpl and 25 cpl	Between 10 cpl and 20 cpl	Between 0 cpl and 10 cpl	
New South Wales	66	61	3	2	0	0	0
Victoria	34	33	0	0	0	1	0
Queensland	43	35	1	0	2	2	3
South Australia	18	17	0	0	0	0	1
Western Australia	17	17	0	0	0	0	0
Tasmania	11	11	0	0	0	0	0
Northern Territory	3	2	0	1	0	0	0

Source: ACCC calculations based on data from Informed Sources.

Compared with prices on 31 March, retail petrol prices remained unchanged in the week to 15 April in 3 monitored locations (Blackall, Longreach and Normanton) and prices were higher in Coober Pedy on 15 April.

The impact of the excise cut on retail prices in different locations will vary according to lags in the adjustment of retail prices to changes in wholesale prices.

Factors influencing retail prices can vary significantly from location to location. Some locations are smaller and/or in remote areas, where turnover of fuel stocks can be slower than other locations, and the pass through of the excise cut may take more time. The ACCC expects the excise cut to be passed on, in full, to benefit all motorists and we will continue to closely monitor all locations.

Table 4 shows that over the 2 weeks since 31 March, retail diesel prices in around 82% of all regional locations have reduced by more than 10 cpl. Similar to the movements in retail diesel prices in the capital cities, for the majority of regional locations the largest decreases in diesel prices following the excise cut occurred between 2 April and 3 April.

Table 4 – Price changes in average retail diesel prices in monitored regional locations in each state and the Northern Territory since 31 March

	Number of locations	Largest decrease since 31 March					No change or price increase
		30 cpl or more	Between 25 cpl and 30 cpl	Between 20 cpl and 25 cpl	Between 10 cpl and 20 cpl	Between 0 cpl and 10 cpl	
New South Wales	66	0	2	5	45	13	1
Victoria	32*	0	2	4	22	3	1
Queensland	43	0	0	6	27	9	1
South Australia	18	0	7	2	8	0	1
Western Australia	17	0	1	0	12	4	0
Tasmania	11	0	0	4	6	1	0
Northern Territory	3	0	0	0	2	1	0

Source: ACCC calculations based on data from Informed Sources.
Note: *Koo Wee Rup and Kyabram have been excluded as there were no diesel prices available on 31 March.

Compared with prices on 31 March, there were 4 monitored locations (Ulladulla, Normanton, Coober Pedy and Corryong) where retail diesel prices were higher on 15 April.

In Normanton, retail diesel prices increased significantly between 31 March and 15 April. However, retail diesel prices in Normanton were relatively low compared with other locations for periods during March, and on 31 March retail diesel prices in Normanton were the lowest by far of all monitored Queensland locations.

Compared with petrol, retail diesel prices generally reduced by smaller amounts across the monitored regional locations, reflecting the impact of higher international refined diesel prices around the time of the excise cut, as explained above.

A full breakdown of the largest price decreases observed for each location over the 2 weeks since 31 March is provided at table 10 (for petrol) and table 11 (for diesel).

Weekly update

This section of the report outlines recent industry developments and the latest movements in crude oil, international refined fuel benchmarks, and domestic wholesale and retail fuel prices around Australia.

Industry developments

Viva Energy's Geelong refinery was impacted by a fire

On 16 April, Viva Energy advised there was a significant fire incident within the Gasoline complex at its Geelong refinery in the evening of Wednesday 15 April.[5] The incident has been controlled and the fire extinguished.

Viva Energy noted the facility remains running, on reduced production rates, and anticipated impacts mainly on gasoline (petrol) and aviation gasoline. However, Viva Energy expects to replace any lost production through its fuel import program.

The Australian Government secured additional shipments of diesel

On 16 April, the Australian Government announced it had secured approximately 100 million litres of additional diesel, with two shipments coming from Brunei and South Korea. It noted the shipments were the first of the expected shipments of fuel secured under the Government's new Strategic Reserve powers.[6]

Under these powers, Export Finance Australia has partnered with Viva Energy, Ampol, Park Fuels and IOR to support them to purchase additional fuel to address regional shortages and critical supply gaps, where it would otherwise be cost prohibitive.

This week the Prime Minister, the Hon Anthony Albanese, visited Brunei and Malaysia. The visits were part of the Government's efforts to work with regional partners to maintain the two-way flow of energy supplies, fertiliser and other critical goods. Brunei supplies 9% of Australia's diesel imports and 11% of its fertiliser-grade urea imports. Malaysia is Australia's third-largest source of refined fuel and supplies 10% of Australian imports of fertiliser-grade urea.[7]

FuelWatch will expand to all retail sites in Western Australia

The Western Australian Government announced it will expand its FuelWatch scheme to all fuel retail sites across Western Australia from 1 May 2026.[8]

Currently, the scheme covers all metropolitan retail outlets, and about 80% of regional outlets in Western Australia. The expansion of the scheme will add approximately 200 extra retail

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5 Viva Energy, *Geelong Refinery Incident*, media release, 16 April 2026, accessed on 16 April 2026.

6 The Hon Anthony Albanese MP, Senator the Hon Don Farrell and The Hon Chris Bowen MP, *First fuel shipments secured under new Strategic Reserve Powers | Prime Minister of Australia*, joint media release, 16 April 2026, accessed on 16 April 2026.

7 The Hon Anthony Albanese MP and the Hon Penny Wong, *Visit to Brunei and Malaysia*, joint media release, 13 April 2026, accessed on 16 April 2026.

8 Government of Western Australia, *Cook Government strengthens FuelWatch to help WA motorists*, media release, 5 April 2026, accessed on 16 April 2026.

sites to the FuelWatch system. In addition, penalties for retailers who do not comply with the reporting requirements have increased, from $1,000 to $4,000.

The New South Wales Government continues to monitor price mismatches and compliance with fuel reporting requirements

New South Wales Fair Trading has carried out over 2,300 field inspections and re-inspections since 18 March, covering around 90% of the state, and has issued over 140 penalty infringement notices.[9] This includes around 90 notices issued in the field for matters relating to price mismatches, failures to comply with information requirements and service stations found not registered with FuelCheck.

The Victorian Government updated its Servo Saver app

On 13 April, the Victorian Government announced that its Servo Saver app, which displays near real-time fuel price data, will now include a 'Highest Price' label when users open the app.[10] The warning makes it clear which service station has the most expensive fuel price. The app will continue to highlight the cheapest retail sites in green.

The Government also noted that since 10 March, more than $80,000 in fines have been issued to more than 25 retailers for non-compliance with fuel reporting requirements.

International refined petrol and diesel prices reduced over the last week

Australian retail fuel prices are largely determined by movements in international benchmark refined fuel prices (which are driven by international crude oil prices), and the AUD-USD exchange rate. International benchmark prices movements drive domestic wholesale prices, which then influence retail fuel prices.

Additionally, in the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth), retail petrol prices have typically moved up and down in regular patterns, known as petrol price cycles. The ACCC petrol price cycles web page has more information on these price cycles: https://www.accc.gov.au/consumers/petrol-and-fuel/petrol-price-cycles-in-the-5-largest-cities. Retail diesel prices do not move in cycles.

On 20 February, average wholesale (terminal gate) petrol and diesel prices started edging up from the relatively stable levels that had been observed since the start of 2026. On 28 February, conflict escalated between the United States, Israel and Iran.

9 Minister for Better Regulation and Fair Trading, *Bowser Busters blitzing petrol stations across NSW*, media release, 12 April 2026, accessed on 16 April 2026.

10 The Hon Jacinta Allan MP, *New Ways To Find Cheapest Fuel Price*, media release, 13 April 2026, accessed on 16 April 2026.

The international benchmark price for refined fuel is the largest component of retail fuel prices.

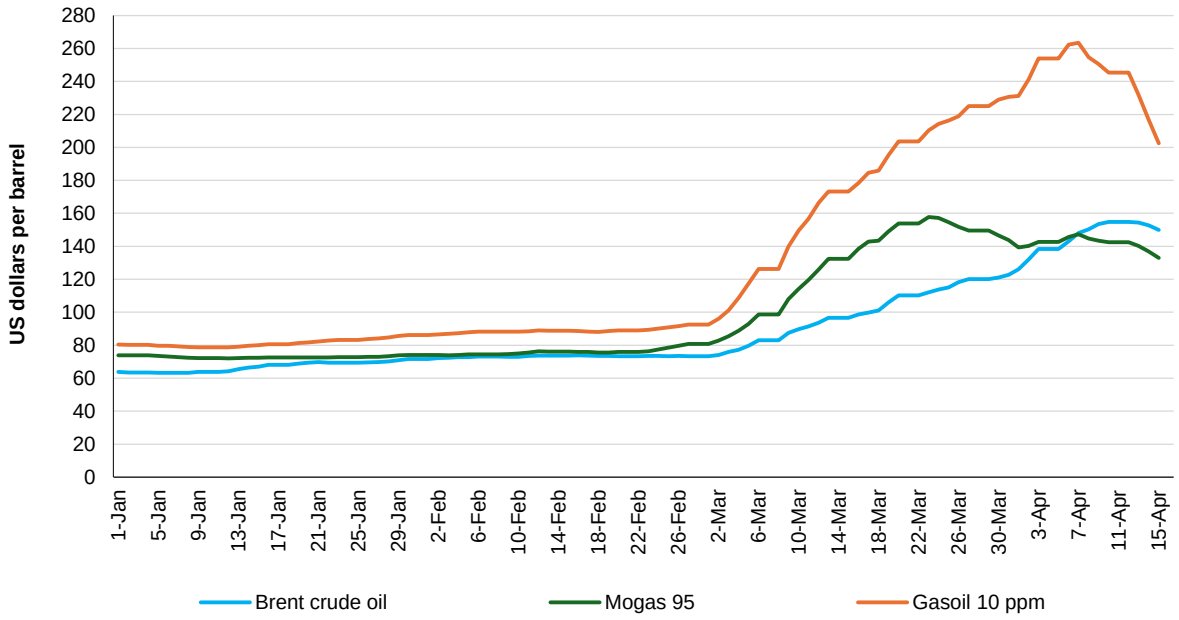
*The international benchmark for Australian retail **petrol** prices is Singapore Mogas 95 (**Mogas 95**). The international benchmark for Australian retail **diesel** prices is Singapore Gasoil with 10 parts per million sulphur content (**Gasoil 10 ppm**).*

Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, the different fuels have their own supply and demand characteristics (for example, compared with petrol, diesel also has remote energy generation and industrial uses) and the different refined fuels have their own international benchmark prices. It is these benchmarks that drive retail diesel and retail petrol prices.

The following figure shows the movements of weekly average international crude oil and refined fuel benchmark prices between 1 January and 15 April 2026.

Day-to-day international price movements continue to be volatile, with prices fluctuating higher and lower.

Figure 3 – Weekly average international crude oil and refined fuel benchmark prices



Source: ACCC calculations based on data from Argus Media.

The following table shows movements in weekly average crude oil, and international refined petrol (Mogas 95) and refined diesel (Gasoil 10 ppm) benchmark prices from 20 February to 15 April 2026.

Table 5 – Weekly average international crude oil and refined fuel benchmark prices

	Brent crude oil USD per barrel	Brent crude oil A cpl	Mogas 95 USD per barrel	Mogas 95 A cpl	Gasoil 10 ppm USD per barrel	Gasoil 10 ppm A cpl
Week to 20-Feb	73	65	76	68	89	79
Week to 31-Mar	123	111	144	130	231	209
Week to 8-Apr	150	137	145	132	255	232
Week to 15-Apr	150	134	133	119	202	181
Change 20-Feb to 31 Mar	50	46	68	62	142	130
Change 31-Mar to 15 Apr	27	23	-11	-11	-29	-28
Change from previous week	0	-3	-12	-13	-53	-51

Source: ACCC calculations based on data from Argus Media and the Reserve Bank of Australia.
Notes: 'USD' means United States dollars.
'A cpl' means Australian cents per litre.

In the week to 15 April, weekly average Mogas 95 prices, in Australian cents per litre, were around 119 cpl, a decrease of around 13 cpl (or around 10%) from the previous week. According to reports, spot premiums for certain types of crude oil recently rose to above refined petrol levels, as Asian and European refiners compete for alternative crude oil supply to replace Middle Eastern oil.[11]

In the week to 15 April, weekly average Gasoil 10 ppm prices, in Australian cents per litre, were around 181 cpl, a decrease of around 51 cpl (or around 22%) from the previous week.

On 8 April, daily international refined fuel prices in Asia decreased sharply after reports that Iran and the United States agreed to a 2-week ceasefire.[12]

After the conflict began, refined diesel prices increased more rapidly than refined petrol prices as the Middle-East is a key supplier of both diesel and the crude oil grades that yield the greatest diesel volume upon refining.[13] The larger refineries in Asia, which Australia relies heavily upon for importing diesel, are mostly configured to process these more sour crudes produced in the Middle-East.

Overall refining capacity and global supplies remains strained, with little to no excess capacity. Reports indicate that Russia's ability to process and export oil continues to face challenges from a rising number of drone attacks damaging its energy infrastructure.[14] Russia is the world's third largest oil producer after the United States and Saudi Arabia, and the second largest exporter.[15]

11 Reuters, *US crude premiums climb to record levels as Asia, Europe compete for supply*, 6 April 2026, accessed on 16 April 2026.
12 Reuters, *Refined fuel prices retreat in Asia, but still show supply stress*, 9 April 2026, accessed on 16 April 2026.
13 Reuters, *Fuel prices could keep rising for months even if Hormuz reopens, US EIA says*, 8 April 2026, accessed on 16 April 2026.
14 Reuters, *Russia's Rosneft diverts oil to Tuapse refinery from drone-hit Novorossiysk port, sources say*, 14 April 2026, accessed on 16 April 2026.
15 Reuters, *Exclusive: Russian oil output cuts are unavoidable as drone attacks shrink exports, sources say*, 2 April 2026, accessed on 16 April 2026.

Petrol prices reduced further in all capital cities following the excise cut

Terminal gate prices *are prices that wholesalers charge for petrol and diesel in the spot market. The major wholesalers post these prices on their websites on a regular basis. Although few wholesale transactions occur at terminal gate prices and actual costs can vary across brands and cities, they are typically indicative of average wholesale prices. Terminal gate prices are indicative of the wholesale price of petrol or diesel only, and exclude transport and other retail operating costs.*

Note on terminal gate prices in the current environment

The ACCC has used terminal gate prices as a transparent and timely proxy for general movements in wholesale prices over time. The Australian Institute of Petroleum (AIP) issued a statement on 11 March about fuel supply in Australia, which noted that AIP members have been hit by a sudden rush of demand for fuel, and members have had to prioritise supply to their regular customers and cease spot sales.[16] Given this, it is likely there have been fewer than normal transactions at or near terminal gate prices since the supply disruptions. The ACCC also heard from market participants that some transactions have been at quite different prices to published terminal gate prices.

The following tables show movements in daily average terminal gate and retail petrol prices in Australia's capital cities, from 20 February to 15 April 2026.

Table 6 – Daily average terminal gate prices for petrol – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	151.5	152.1	152.1	151.8	152.0	151.5	155.5	156.3
31-Mar	230.1	231.8	230.3	230.9	229.5	230.1	241.4	234.8
8-Apr	207.9	206.9	207.5	207.8	206.3	207.9	210.9	211.9
15-Apr	195.8	196.3	195.4	195.7	194.1	195.8	199.1	199.7
Change 20-Feb to 31-Mar	78.6	79.7	78.2	79.1	77.5	78.6	85.9	78.5
Change 31-Mar to 15 Apr	-34.3	-35.5	-34.9	-35.2	-35.4	-34.3	-42.3	-35.1
Change from previous week	-12.1	-10.6	-12.1	-12.1	-12.2	-12.1	-11.8	-12.2

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Average terminal gate prices for petrol across the 5 largest cities on 15 April were 195.5 cpl, a decrease of 11.8 cpl from the previous week. From 31 March to 15 April, prices decreased by 35 cpl.

[16] Australian Institute of Petroleum, *AIP Statement on fuel supply in Australia*, media release, 11 March 2026, accessed on 16 April 2026.

Table 7 – Daily average retail petrol prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	165.2	176.1	188.8	161.3	163.3	181.2	165.0	177.1
31-Mar	257.4	259.1	258.7	259.2	251.8	258.1	257.0	263.4
8-Apr	224.8	225.5	225.0	223.9	227.5	224.0	224.3	228.2
15-Apr	215.0	215.3	217.7	215.8	214.1*	216.1	214.4	219.2
Change 20-Feb to 31-Mar	92.2	83.0	69.9	97.9	88.5	76.9	92.0	86.3
Change 31-Mar to 15 Apr	-42.4	-43.8	-41.0	-43.4	-37.7**	-42.0	-42.6	-44.2
Change from previous week	-9.8	-10.2	-7.3	-8.1	-13.4	-7.9	-9.9	-9.0

Source: ACCC calculations based on data from Informed Sources.
Note: * The average price on Tuesday 14 April for Perth was 208.0 cpl before increasing as part of the weekly price cycle.
** Perth petrol prices decreased by 43.8 cpl from 31 March to 14 April.

Across the 5 largest cities, daily average retail petrol prices on 15 April were 215.6 cpl, a decrease of 9.7 cpl from the previous week. From 31 March to 15 April, prices decreased by 41.6 cpl, reflecting the continued flow through of the excise cut.

On 15 April, Darwin had the highest daily average retail prices among the 8 cities, and Perth had the lowest. From the previous week, Perth experienced the largest decrease in average prices (13.4 cpl).

In Perth, some retailers increased prices on Wednesday 15 April as they have typically done as part of a weekly petrol price cycle. Average retail petrol prices were 6.1 cpl lower on Tuesday 14 April (208.0 cpl) compared with Wednesday 15 April.

Diesel prices decreased in all capital cities

Table 8 – Daily average terminal gate prices for regular diesel – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	161.8	161.7	161.7	161.4	160.5	161.8	165.5	166.4
31-Mar	308.9	309.6	308.5	308.1	306.5	308.9	313.6	313.0
8-Apr	321.8	320.5	321.2	320.6	319.0	321.8	320.5	327.8
15-Apr	285.9	287.6	285.4	285.9	283.3	285.9	286.0	292.4
Change 20-Feb to 31-Mar	147.1	147.9	146.8	146.7	146.0	147.1	148.1	146.6
Change 31-Mar to 15-Apr	-23.0	-22.0	-23.1	-22.2	-23.2	-23.0	-27.6	-20.6
Change from previous week	-35.9	-32.9	-35.8	-34.7	-35.7	-35.9	-34.5	-35.4

Source: ACCC calculations based on data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Average terminal gate prices for diesel decreased on 1 April, due to the excise cut. Prices trended upward later during that week, reflecting increases in international refined diesel benchmark prices.

From 10 April, average terminal gate prices for diesel trended downward. Across the 5 largest cities, average prices on 15 April were 285.6 cpl, a decrease of 35.0 cpl from the previous week. From 31 March to 15 April, prices decreased by 22.7 cpl.

Table 9 – Daily average retail regular diesel prices – cents per litre

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Canberra	Hobart	Darwin
20-Feb	174.3	178.9	179.7	174.7	175.6	187.6	184.7	180.5
31-Mar	321.8	324.4	322.7	324.5	318.5	320.9	317.5	322.1
8-Apr	319.8	320.1	320.8	322.3	318.7	322.3	317.5	322.3
15-Apr	310.8	311.8	315.5	314.4	307.5	309.0	312.4	310.8
Change 20-Feb to 31-Mar	147.5	145.5	143.0	149.8	142.9	133.3	132.8	141.6
Change 31-Mar to 15-Apr	-11.0	-12.6	-7.2	-10.1	-11.0	-11.9	-5.1	-11.3
Change from previous week	-9.0	-8.3	-5.3	-7.9	-11.2	-13.3	-5.1	-11.5

Source: ACCC calculations based on data from Informed Sources.

Retail diesel prices in all cities trended downward between 1 and 3 April, following the excise cut, but trended upward after 4 April reflecting the increase in international refined diesel prices.

From 10 April, average retail diesel prices trended downward, following movements in lower terminal gate prices. Across the 5 largest cities, daily average retail diesel prices on 15 April were 312.0 cpl, a decrease of 8.3 cpl from the previous week. From 31 March to 15 April, prices decreased by 10.4 cpl

On 15 April, Brisbane had the highest daily average retail diesel prices among the 8 cities, and Perth had the lowest. From the previous week, Canberra experienced the largest decrease in average prices (13.3 cpl).

Retail fuel prices generally followed trends in indicative wholesale prices

The following figures illustrate movements in daily average international refined petrol (Mogas 95) and diesel (Gasoil 10 ppm) benchmark prices, terminal gate prices and retail prices for petrol and diesel in each capital city from 1 January to 15 April 2026. For each city, the figures show average retail prices on each day (the purple lines for petrol, and green lines for diesel) and average terminal gate prices on the same day (the orange lines).

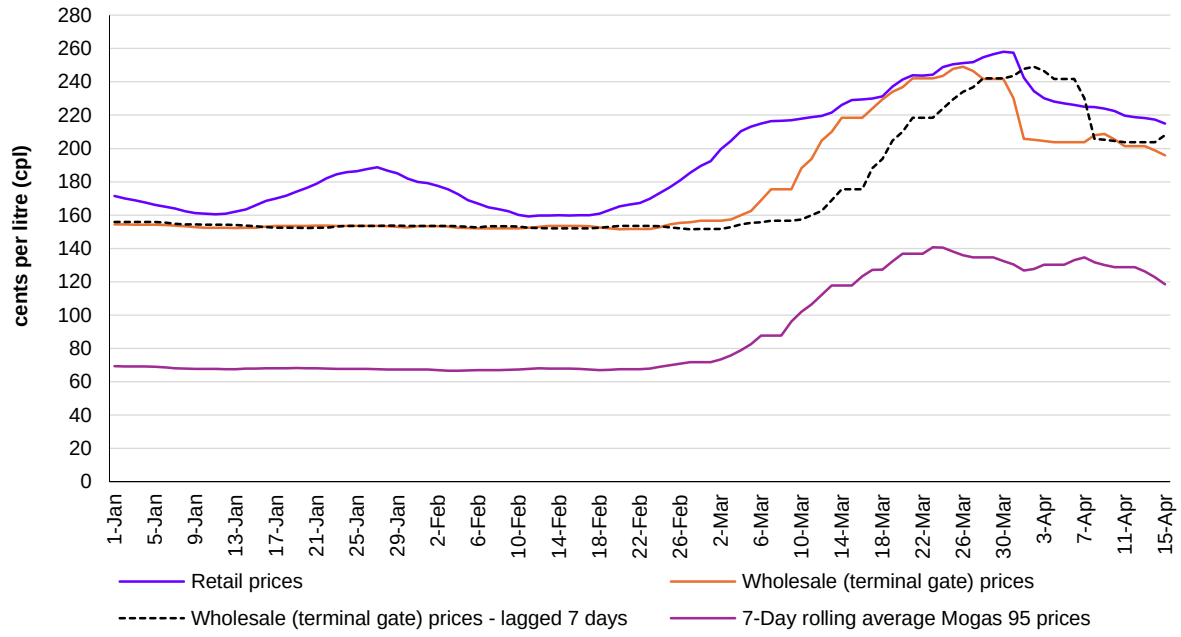
The figures show that:

- for petrol, in most cities over the past week, daily average retail prices followed movements in lower average terminal gate prices.

- for diesel, after initially decreasing after the excise cut, daily average retail prices moved higher, as did average terminal gate prices. Retail diesel prices, however, did not increase to the same extent as average terminal gate prices. As average terminal gate prices reduced over the past week, retail diesel prices have started to reduce, with a lag.

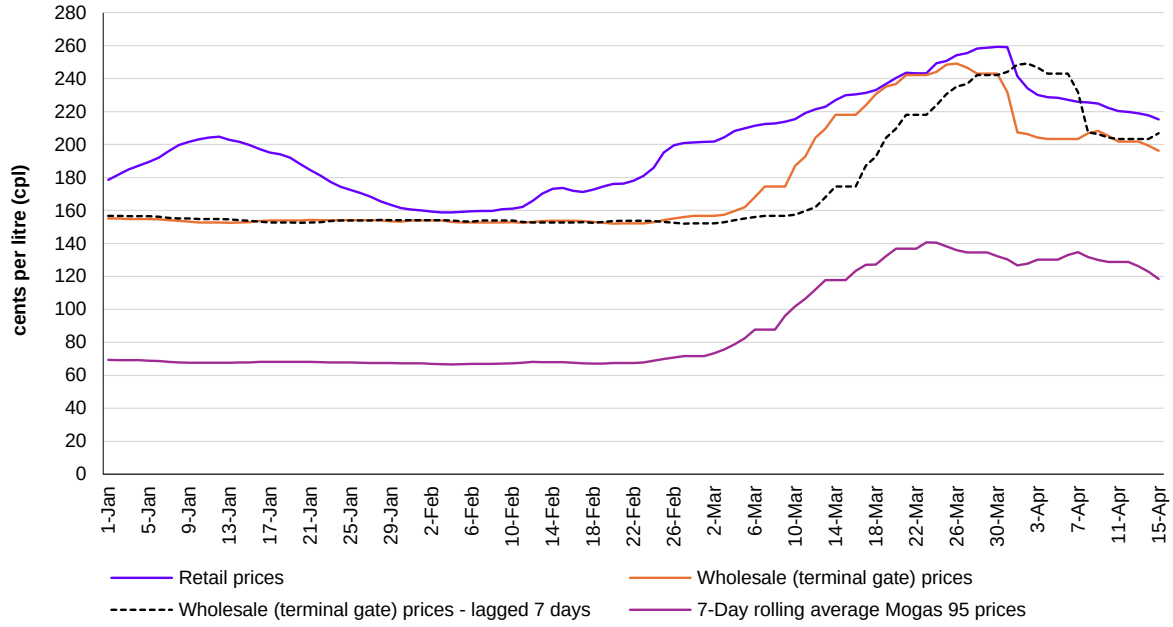
Petrol price trends in capital cities

Figure 4 – Sydney daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



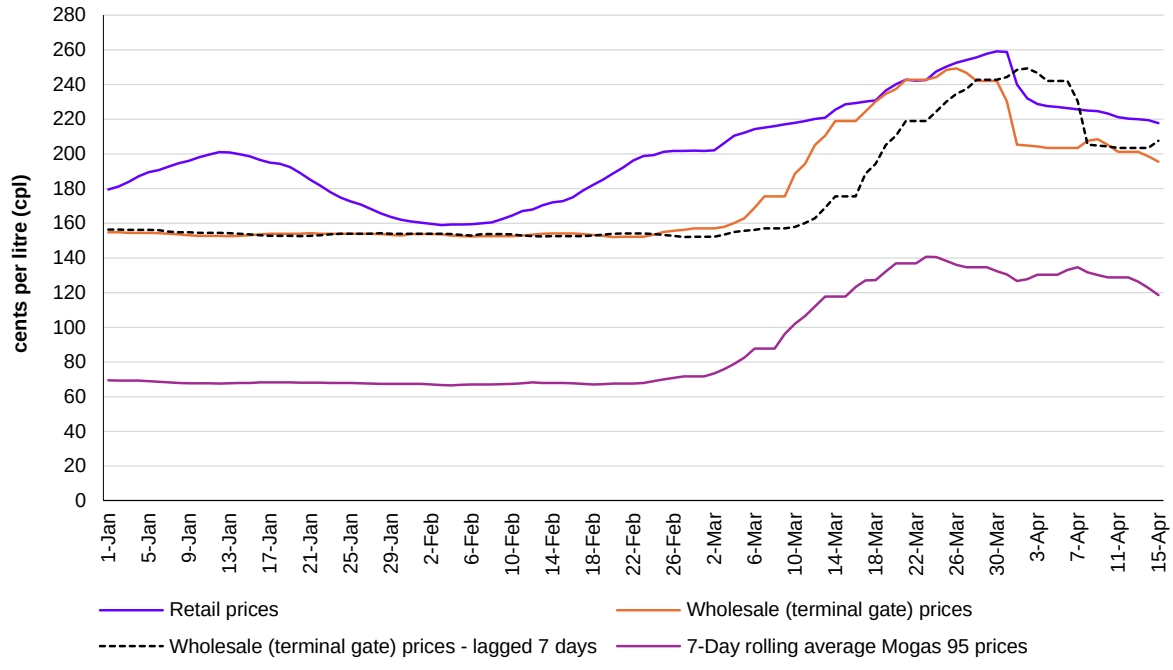
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 5 – Melbourne daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



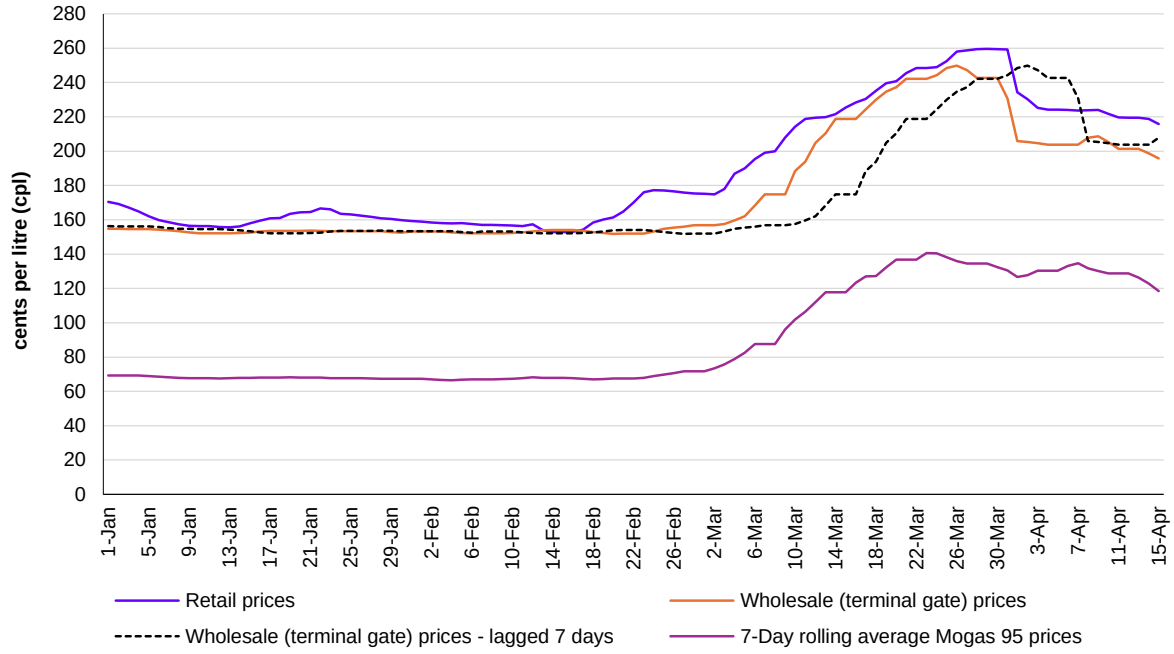
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 6 – Brisbane daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



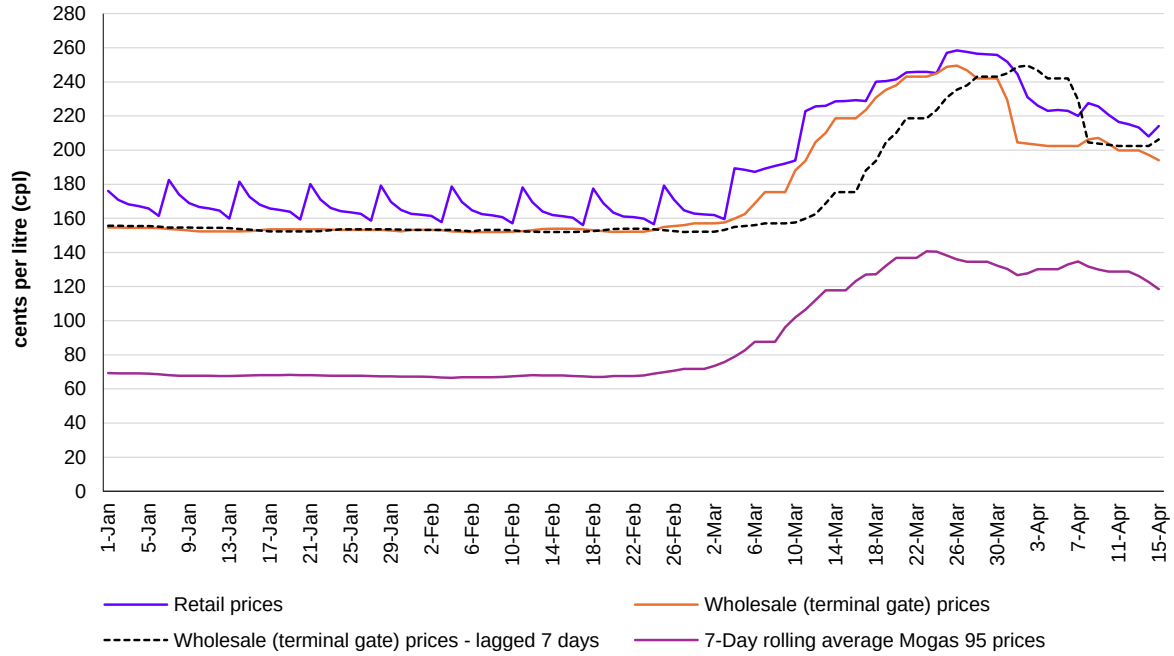
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 7 – Adelaide daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



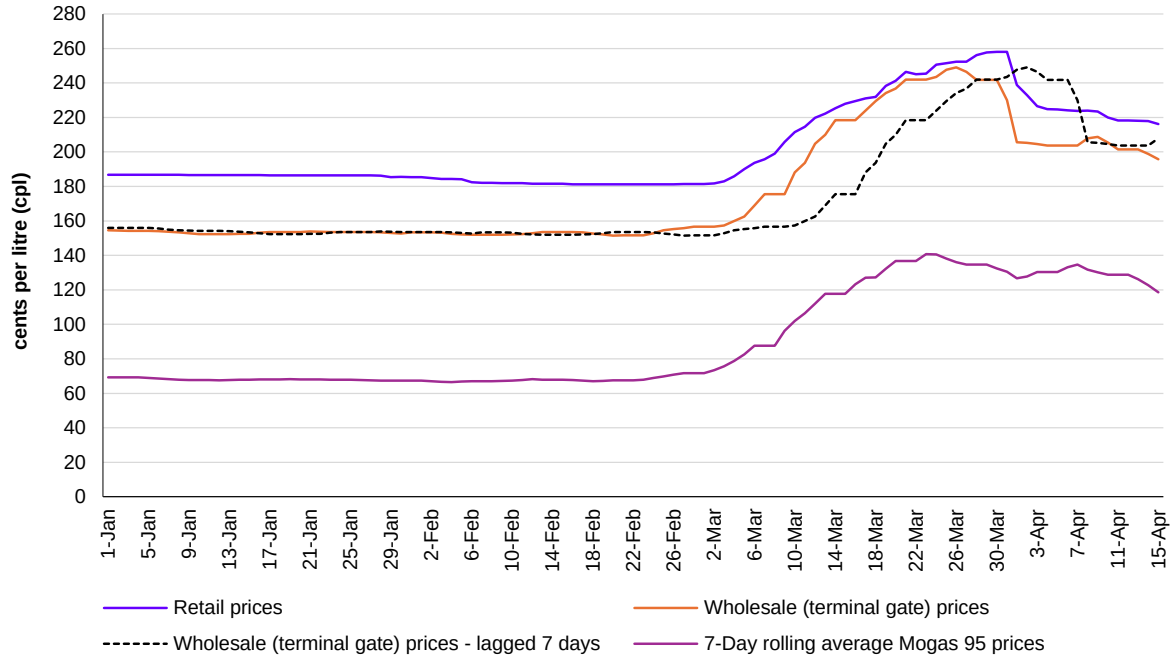
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 8 – Perth daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



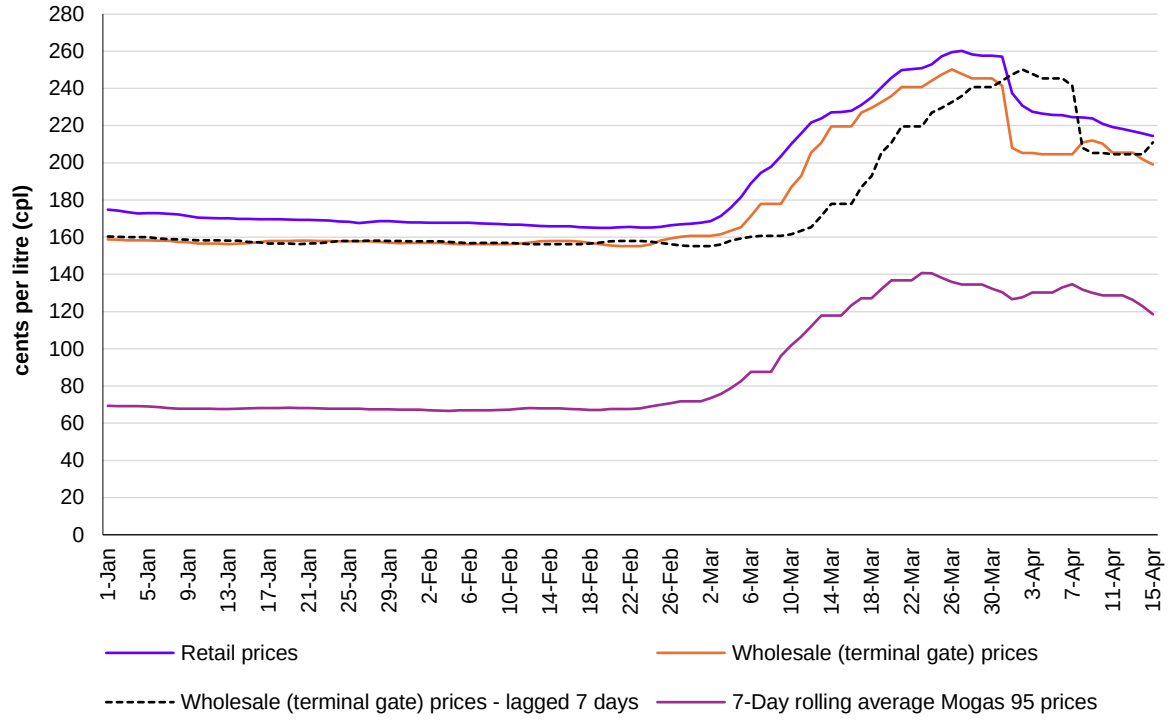
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 9 – Canberra daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



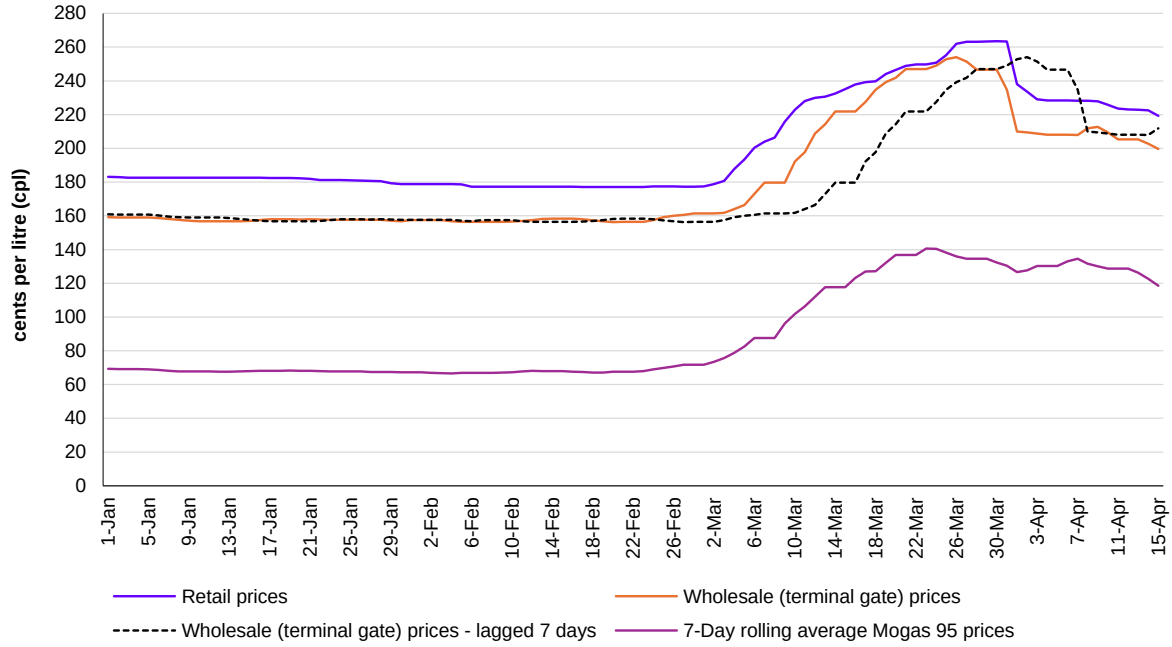
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 10 – Hobart daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

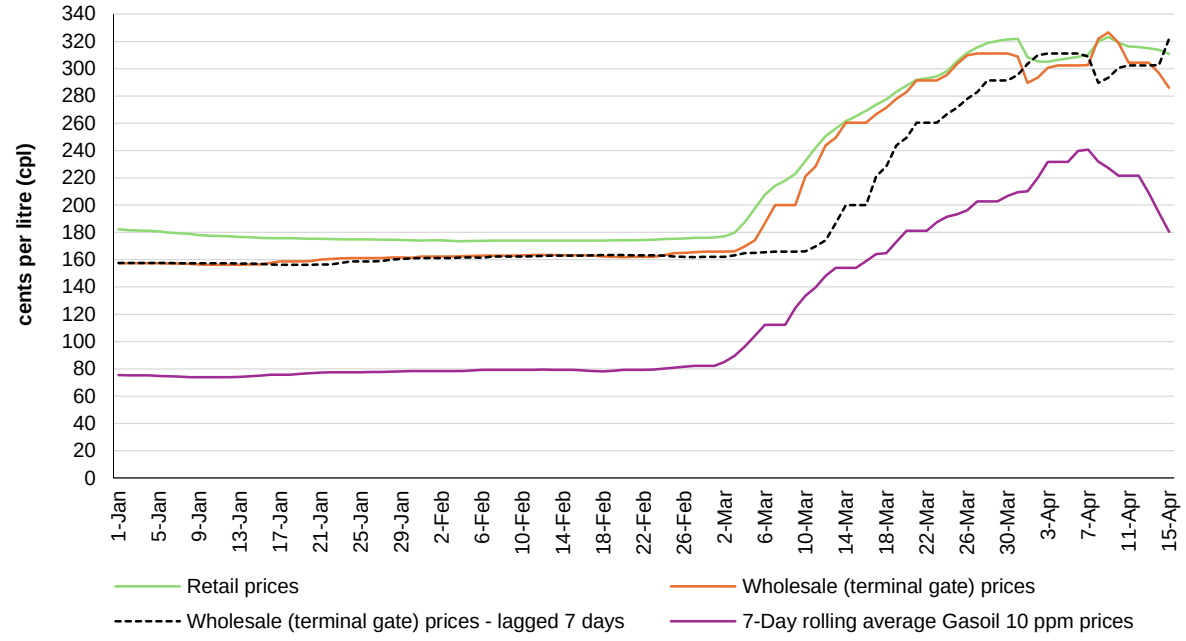
Figure 11 – Darwin daily average retail petrol prices, average terminal gate prices and international refined petrol (Mogas 95) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

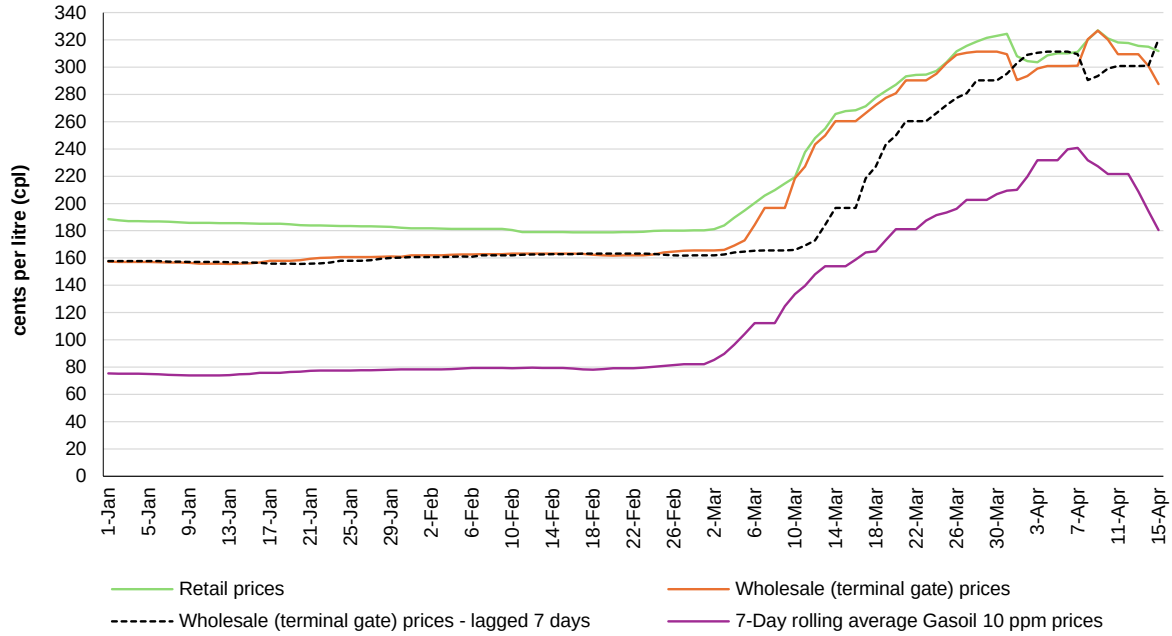
Diesel price trends in capital cities

Figure 12 – Sydney daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



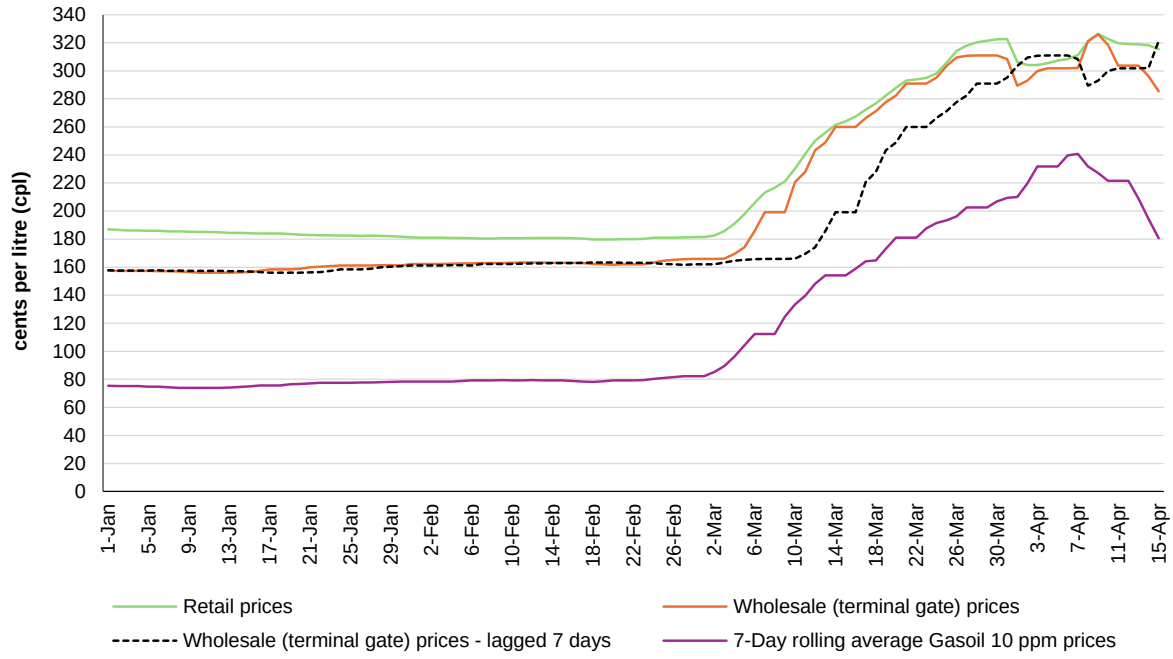
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 13 – Melbourne daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



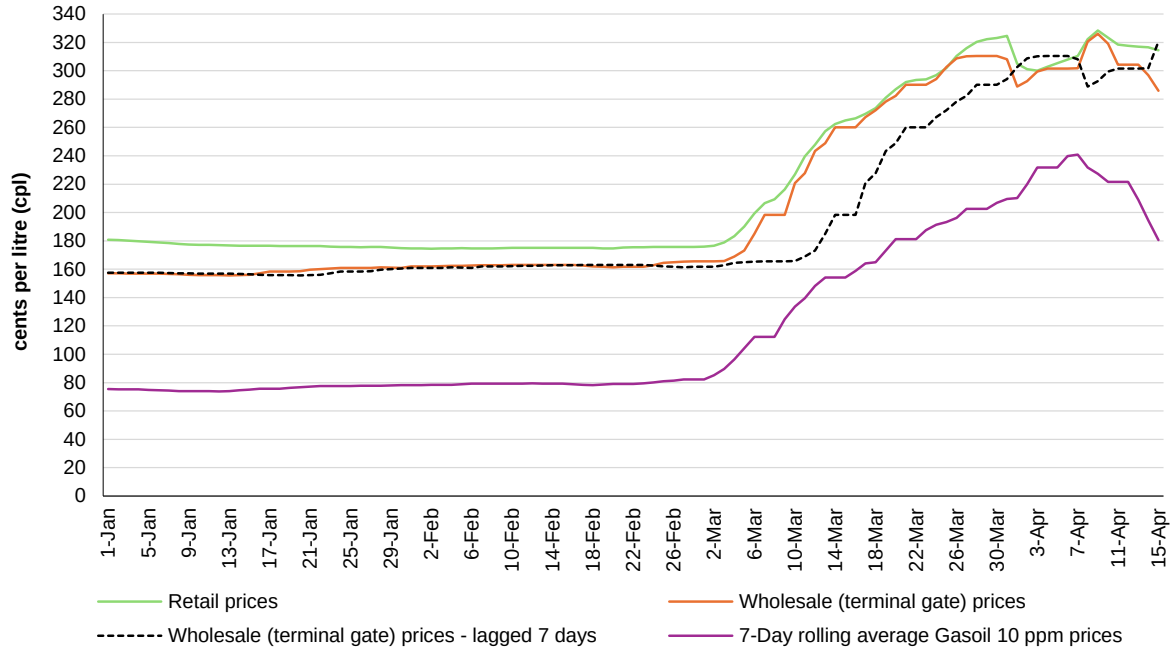
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 14 – Brisbane daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



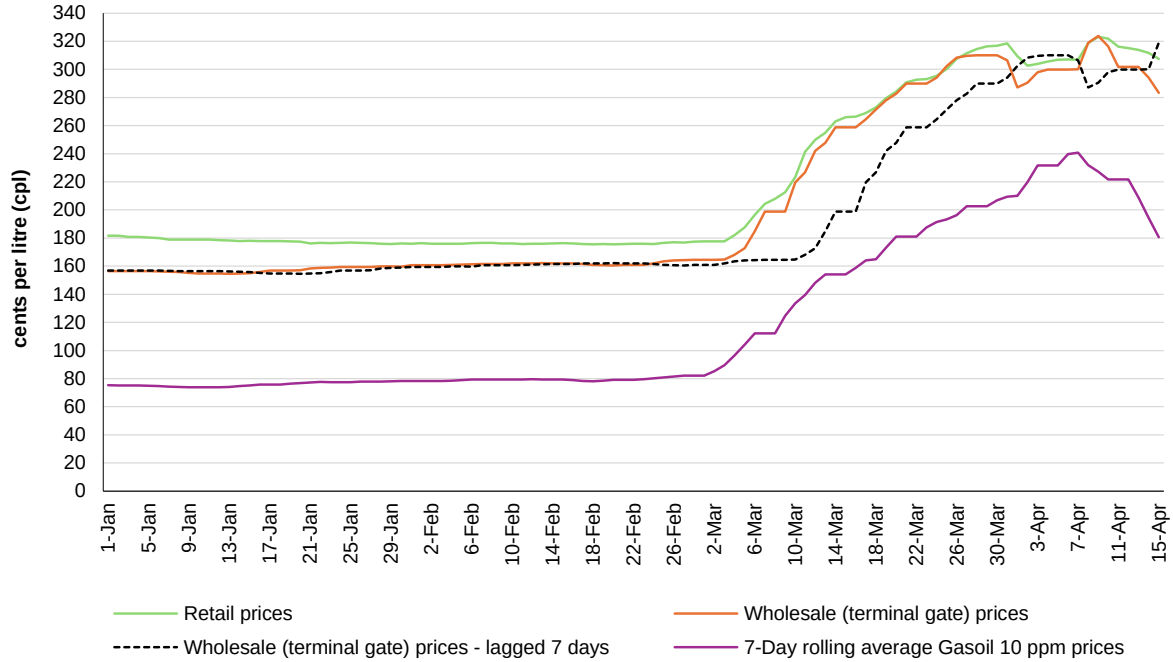
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 15 – Adelaide daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



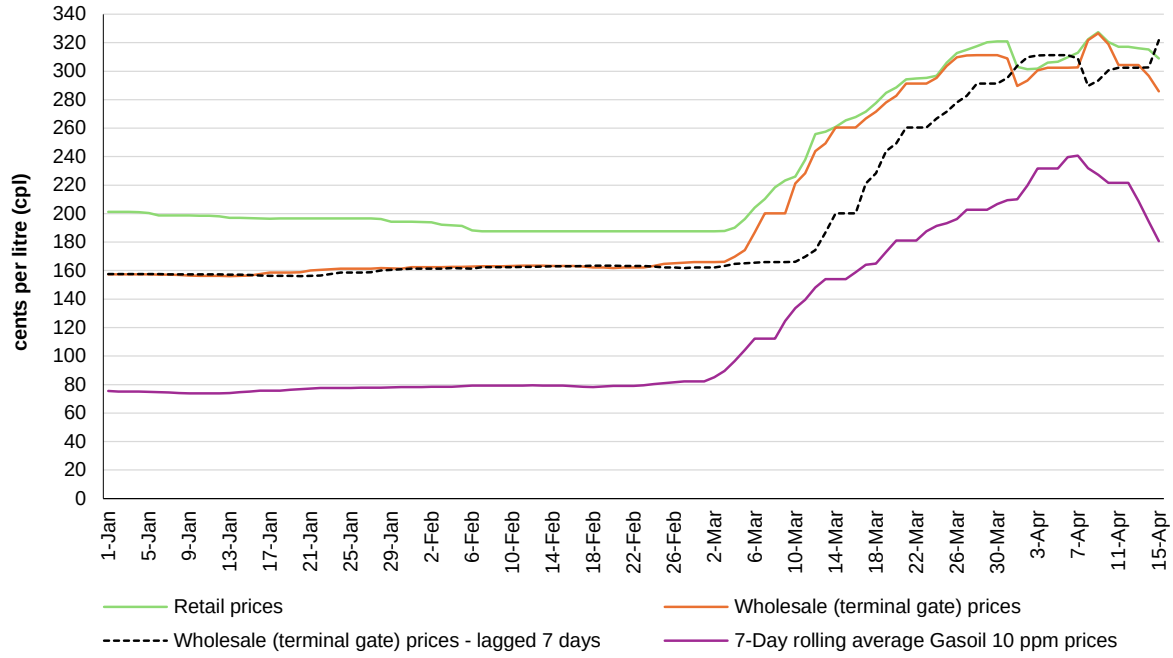
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 16 – Perth daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



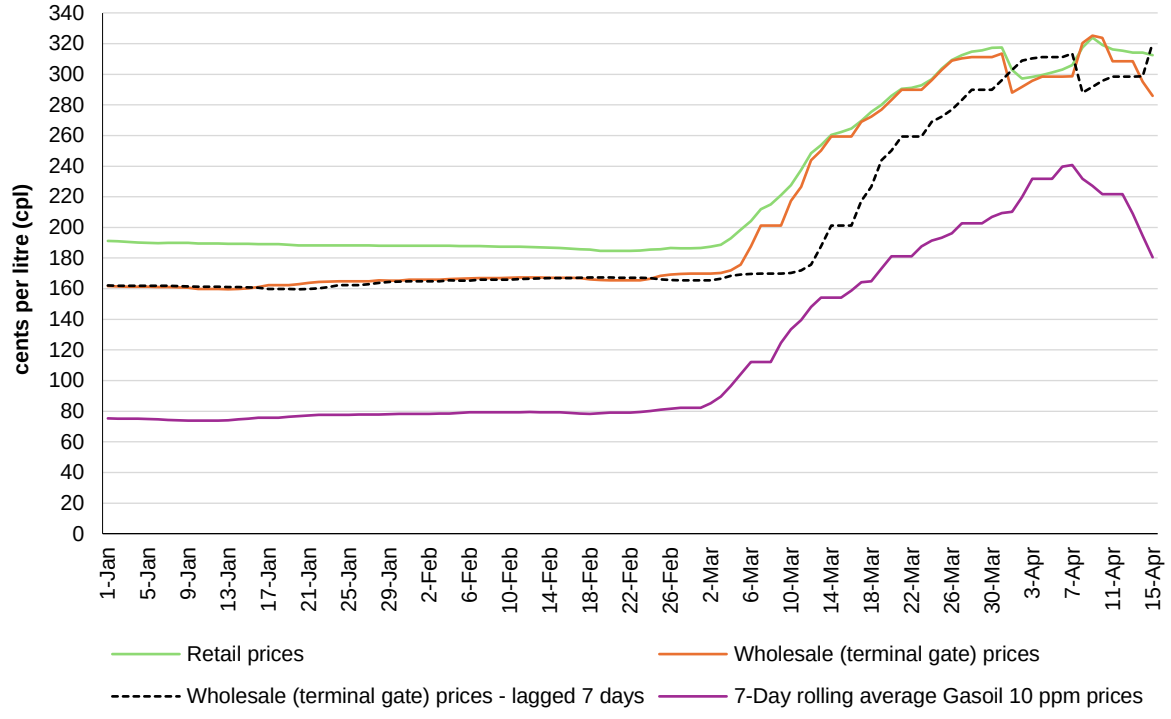
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 17 – Canberra daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



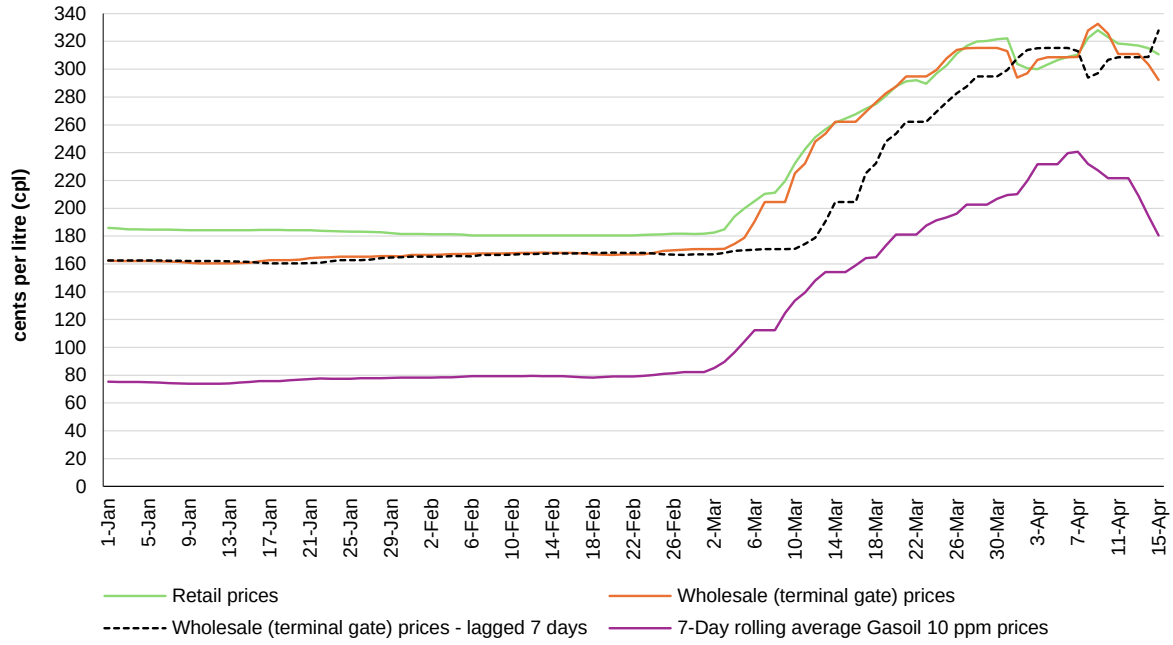
Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.
Note: Sydney terminal gate prices are used as a proxy for Canberra.

Figure 18 – Hobart daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Figure 19 – Darwin daily average retail diesel prices, average terminal gate prices and international refined diesel (Gasoil 10 ppm) prices



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and data published on the Australian Institute of Petroleum website.

Regional retail petrol and diesel prices also decreased in most locations since the excise cut

The following tables show daily average retail petrol (table 10) and diesel (table 11) prices in the 8 capital cities and more than 190 regional locations across Australia.[17] The tables include:

- average retail prices on 20 February, 31 March, 8 April and 15 April
- the change in prices from 20 February to 31 March
- the change from 31 March to 15 April
- the weekly change from 8 April to 15 April 2026, and
- the largest decreases in daily average prices over the 2 weeks since 31 March (following the excise cut), which may have been reached on different days across locations.

[17] Price movements can differ between regional locations, and comparisons between daily average prices in different locations should be treated with caution. The size of retail price movements in specific locations may be affected by a range of factors, including the stability of local fuel supply, local fuel shortages, the level of unexpected demand as well as the level of competition, the amount of volumes sold, distance and locations factors, and the level of non-fuel sales.

Regional petrol prices

Across all the regional locations monitored by the ACCC, daily average retail petrol prices (in aggregate) on 15 April were 223.4 cpl, a decrease of 9.3 cpl (or around 4%) from the previous week. From 31 March to 15 April, prices in aggregate decreased by 37.6 cpl.

Regional diesel prices

Daily average retail diesel prices across all locations (in aggregate) on 15 April were 318.6 cpl, a decrease of 3.8 cpl (or around 1%) from the previous week. From 31 March to 15 April, prices in aggregate moved lower, decreasing by 5.2 cpl.

Table 10 – Daily average retail petrol prices – cents per litre

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Sydney	165.2	257.4	224.8	215.0	92.2	-42.4	-9.8	-42.4
Melbourne	176.1	259.1	225.5	215.3	83.0	-43.8	-10.2	-43.8
Brisbane	188.8	258.7	225.0	217.7	69.9	-41.0	-7.3	-41.0
Adelaide	161.3	259.2	223.9	215.8	97.9	-43.4	-8.1	-43.4
Perth	163.3	251.8	227.5	214.1	88.5	-37.7	-13.4	-43.8
5 largest cities	170.9	257.2	225.3	215.6	86.3	-41.6	-9.7	
Canberra	181.2	258.1	224.0	216.1	76.9	-42.0	-7.9	-42.0
Hobart	165.0	257.0	224.3	214.4	92.0	-42.6	-9.9	-42.6
Darwin	177.1	263.4	228.2	219.2	86.3	-44.2	-9.0	-44.2
New South Wales								
Albury	169.6	257.2	226.4	216.7	87.6	-40.5	-9.7	-40.5
Armidale	172.3	249.2	231.8	215.1	76.9	-34.1	-16.7	-34.1
Ballina	173.6	263.4	233.5	223.4	89.8	-40.0	-10.1	-40.0
Batemans Bay	169.9	256.4	225.7	219.1	86.5	-37.3	-6.6	-37.3
Bathurst	156.8	258.0	224.6	217.7	101.2	-40.3	-6.9	-40.3
Bega	178.3	262.5	238.1	226.6	84.2	-35.9	-11.5	-35.9
Broken Hill	173.9	264.6	235.1	224.7	90.7	-39.9	-10.4	-39.9
Bulahdelah	163.5	260.7	224.4	217.9	97.2	-42.8	-6.5	-42.8
Buronga	172.2	268.9	229.9	222.9	96.7	-46.0	-7.0	-46.0
Casino	176.2	259.9	228.5	217.5	83.7	-42.4	-11.0	-42.4
Central Coast	164.8	257.4	225.5	216.2	92.6	-41.2	-9.3	-41.2
Coffs Harbour	168.4	260.7	228.4	219.2	92.3	-41.5	-9.2	-41.5
Cooma	172.3	263.0	247.2	239.7	90.7	-23.3	-7.5	-23.3
Coonabarabran	167.9	256.9	222.7	213.0	89.0	-43.9	-9.7	-43.9
Cootamundra	173.6	276.4	264.0	232.0	102.8	-44.4	-32.0	-44.4
Cowra	183.1	261.6	229.6	229.3	78.5	-32.3	-0.3	-32.5
Deniliquin	187.1	267.8	235.2	225.5	80.7	-42.3	-9.7	-42.3
Dubbo	169.2	257.6	226.4	214.4	88.4	-43.2	-12.0	-43.2
Forbes	175.2	266.5	232.9	225.8	91.3	-40.7	-7.1	-43.5
Forster	168.6	250.4	225.7	217.9	81.8	-32.5	-7.8	-32.5
Gilgandra	170.0	261.7	232.7	216.1	91.7	-45.6	-16.6	-45.6
Glen Innes	166.4	255.2	231.7	225.8	88.8	-29.4	-5.9	-29.4
Goulburn	172.6	258.0	227.9	217.6	85.4	-40.4	-10.3	-40.4
Grafton	172.7	260.3	226.4	217.4	87.6	-42.9	-9.0	-42.9
Griffith	171.8	258.0	232.5	223.4	86.2	-34.6	-9.1	-34.6
Gundagai	167.1	258.2	222.8	207.9	91.1	-50.3	-14.9	-50.3
Gunnedah	156.6	245.9	224.2	207.6	89.3	-38.3	-16.6	-38.3

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Hay	186.5	270.9	241.9	228.9	84.4	-42.0	-13.0	-42.0
Inverell	178.6	266.5	236.2	227.7	87.9	-38.8	-8.5	-38.8
Jerilderie	189.9	268.1	234.4	229.9	78.2	-38.2	-4.5	-38.2
Kempsey	175.1	269.0	238.0	227.2	93.9	-41.8	-10.8	-41.8
Leeton	178.9	256.7	231.8	229.1	77.8	-27.6	-2.7	-27.6
Lismore	172.4	262.3	228.8	220.6	89.9	-41.7	-8.2	-41.7
Lithgow	168.2	258.8	229.9	218.3	90.6	-40.5	-11.6	-40.5
Merimbula	189.6	259.9	234.6	230.9	70.3	-29.0	-3.7	-29.0
Mittagong	170.5	255.7	226.3	212.2	85.2	-43.5	-14.1	-43.5
Moama	168.7	257.9	226.6	219.8	89.2	-38.1	-6.8	-38.1
Moree	176.9	265.1	235.6	228.2	88.2	-36.9	-7.4	-36.9
Moruya	169.2	254.1	234.0	220.7	84.9	-33.4	-13.3	-33.4
Moss Vale	171.1	254.4	224.3	210.6	83.3	-43.8	-13.7	-43.8
Mudgee	191.2	258.5	224.2	221.5	67.3	-37.0	-2.7	-37.0
Murwillumbah	172.3	259.4	230.3	221.8	87.1	-37.6	-8.5	-37.6
Muswellbrook	163.8	257.8	225.0	217.0	94.0	-40.8	-8.0	-40.8
Narrabri	175.9	270.7	250.8	233.8	94.8	-36.9	-17.0	-36.9
Newcastle	162.3	255.4	224.0	214.8	93.1	-40.6	-9.2	-40.6
Nowra	161.1	255.0	224.7	213.2	93.9	-41.8	-11.5	-41.8
Nyngan	171.6	262.6	232.6	228.9	91.0	-33.7	-3.7	-33.7
Oberon	161.4	251.8	235.6	229.9	90.4	-21.9	-5.7	-21.9
Orange	170.9	260.7	229.0	217.3	89.8	-43.4	-11.7	-43.4
Parkes	171.7	262.2	227.5	224.5	90.5	-37.7	-3.0	-41.5
Port Macquarie	167.1	254.5	228.5	215.2	87.4	-39.3	-13.3	-39.3
Queanbeyan	169.7	256.2	225.8	217.2	86.5	-39.0	-8.6	-39.0
Singleton	174.0	256.6	228.0	221.3	82.6	-35.3	-6.7	-35.3
Tamworth	168.7	259.2	232.6	222.7	90.5	-36.5	-9.9	-36.5
Taree	170.0	263.5	231.1	219.3	93.5	-44.2	-11.8	-44.2
Temora	169.9	264.4	244.1	225.1	94.5	-39.3	-19.0	-39.3
Tumut	181.4	261.3	230.8	221.1	79.9	-40.2	-9.7	-40.2
Tweed Heads South	169.9	260.1	225.2	214.2	90.2	-45.9	-11.0	-45.9
Ulladulla	181.0	266.7	240.7	236.4	85.7	-30.3	-4.3	-30.3
Wagga Wagga	168.3	252.1	224.2	217.6	83.8	-34.5	-6.6	-34.5
Wauchope	171.3	256.4	230.4	223.1	85.1	-33.3	-7.3	-33.3
Wellington	188.3	268.5	238.7	225.1	80.2	-43.4	-13.6	-43.4
West Wyalong	174.2	261.8	230.8	221.1	87.6	-40.7	-9.7	-40.7
Wollongong	165.4	257.2	226.3	216.2	91.8	-41.0	-10.1	-41.0
Woolgoolga	178.2	261.4	229.7	221.8	83.2	-39.6	-7.9	-39.6
Yass	177.1	261.2	227.7	222.8	84.1	-38.4	-4.9	-38.4

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Northern Territory								
Alice Springs	194.0	279.5	243.1	232.8	85.5	-46.7	-10.3	-46.7
Katherine	179.3	255.3	229.8	217.0	76.0	-38.3	-12.8	-38.3
Tennant Creek	195.3	274.9	260.7	253.1	79.6	-21.8	-7.6	-21.8
Queensland								
Atherton	177.7	259.7	228.1	217.2	82.0	-42.5	-10.9	-42.5
Ayr	167.7	260.1	227.0	220.1	92.4	-40.0	-6.9	-40.0
Biloela	177.2	263.7	242.5	219.4	86.5	-44.3	-23.1	-44.3
Blackall	205.9	248.9	248.9	248.9	43.0	0.0	0.0	0.0
Blackwater	199.9	256.9	222.2	218.7	57.0	-38.2	-3.5	-38.2
Bowen	175.5	256.1	229.0	222.4	80.6	-33.7	-6.6	-33.7
Bundaberg	160.9	253.3	229.2	215.5	92.4	-37.8	-13.7	-37.8
Caboolture	207.4	259.4	224.3	217.6	52.0	-41.8	-6.7	-41.8
Cairns	164.7	259.4	226.9	218.4	94.7	-41.0	-8.5	-41.0
Charleville	194.9	263.9	263.9	258.9	69.0	-5.0	-5.0	-5.0
Charters Towers	178.9	259.9	237.0	221.7	81.0	-38.2	-15.3	-38.2
Childers	183.7	265.7	241.3	232.2	82.0	-33.5	-9.1	-33.5
Cloncurry	194.9	283.2	278.2	268.2	88.3	-15.0	-10.0	-15.0
Cunnamulla	202.4	284.4	280.0	281.9	82.0	-2.5	1.9	-7.5
Dalby	159.9	254.4	226.4	215.4	94.5	-39.0	-11.0	-39.0
Emerald	187.5	261.9	234.4	225.4	74.4	-36.5	-9.0	-36.5
Gladstone	174.7	260.5	229.8	220.2	85.8	-40.3	-9.6	-40.3
Gold Coast	167.7	257.3	225.2	216.1	89.6	-41.2	-9.1	-41.2
Goondiwindi	161.6	252.9	221.7	212.8	91.3	-40.1	-8.9	-40.1
Gympie	168.0	258.5	227.7	221.0	90.5	-37.5	-6.7	-37.5
Hervey Bay	164.0	251.4	225.1	213.0	87.4	-38.4	-12.1	-38.4
Ingham	172.6	259.9	238.9	232.8	87.3	-27.1	-6.1	-27.1
Innisfail	162.3	255.7	223.0	215.5	93.4	-40.2	-7.5	-40.2
Ipswich	183.5	259.0	224.4	217.2	75.5	-41.8	-7.2	-41.8
Kingaroy	165.5	250.8	216.4	205.8	85.3	-45.0	-10.6	-45.0
Longreach	201.5	273.9	273.9	273.9	72.4	0.0	0.0	0.0
Mackay	168.7	256.4	227.6	219.4	87.7	-37.0	-8.2	-37.0
Mareeba	172.3	259.9	229.0	219.0	87.6	-40.9	-10.0	-40.9
Maryborough	164.2	252.2	225.9	213.0	88.0	-39.2	-12.9	-39.2
Miles	157.7	252.7	223.2	214.5	95.0	-38.2	-8.7	-38.2
Moranbah	189.4	275.1	243.8	235.9	85.7	-39.2	-7.9	-39.2
Mt Isa	211.2	278.9	250.7	235.1	67.7	-43.8	-15.6	-43.8
Normanton	198.4	287.0	287.0	287.0	88.6	0.0	0.0	0.0

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Rockhampton	169.2	255.9	225.9	218.2	86.7	-37.7	-7.7	-37.7
Roma	152.1	253.9	223.7	216.5	101.8	-37.4	-7.2	-37.4
Sunshine Coast	169.4	258.9	230.7	220.8	89.5	-38.1	-9.9	-38.1
Toowoomba	166.6	256.9	224.8	218.5	90.3	-38.4	-6.3	-38.4
Townsville	164.8	257.0	224.5	217.0	92.2	-40.0	-7.5	-40.0
Tully	165.9	261.7	227.0	217.0	95.8	-44.7	-10.0	-44.7
Warwick	168.8	251.9	219.0	212.2	83.1	-39.7	-6.8	-39.7
Weipa	223.9	281.9	271.9	268.9	58.0	-13.0	-3.0	-14.0
Whitsunday	168.6	251.8	224.1	217.9	83.2	-33.9	-6.2	-33.9
Yeppoon	176.7	264.0	237.2	226.5	87.3	-37.5	-10.7	-37.5
South Australia								
Bordertown	173.2	257.8	226.2	220.2	84.6	-37.6	-6.0	-37.6
Ceduna	184.6	277.6	245.8	242.9	93.0	-34.7	-2.9	-34.7
Clare	175.2	259.6	230.4	228.7	84.4	-30.9	-1.7	-30.9
Coober Pedy	220.5	290.2	298.5	299.6	69.7	9.4	1.1	0.0
Gawler	156.9	259.9	224.0	216.8	103.0	-43.1	-7.2	-43.1
Kadina	174.9	259.9	227.8	221.0	85.0	-38.9	-6.8	-38.9
Keith	163.4	257.5	230.6	225.2	94.1	-32.3	-5.4	-32.3
Loxton	173.2	259.5	226.1	221.3	86.3	-38.2	-4.8	-38.2
Mt Gambier	160.2	255.1	225.2	212.2	94.9	-42.9	-13.0	-42.9
Murray Bridge	177.9	259.7	224.9	217.5	81.8	-42.2	-7.4	-42.2
Naracoorte	174.6	258.9	228.3	222.0	84.3	-36.9	-6.3	-36.9
Port Augusta	168.0	258.4	223.4	217.7	90.4	-40.7	-5.7	-40.7
Port Lincoln	179.8	259.6	221.1	217.9	79.8	-41.7	-3.2	-41.7
Port Pirie	178.6	259.9	225.8	218.5	81.3	-41.4	-7.3	-41.4
Renmark	180.2	261.3	225.7	219.3	81.1	-42.0	-6.4	-42.0
Tailem Bend	176.9	258.7	226.6	220.8	81.8	-37.9	-5.8	-37.9
Victor Harbour	156.0	259.8	224.0	217.2	103.8	-42.6	-6.8	-42.6
Whyalla	175.7	259.9	230.1	219.8	84.2	-40.1	-10.3	-40.1
Tasmania								
Burnie	164.6	253.9	227.2	217.6	89.3	-36.3	-9.6	-36.3
Campbell Town	180.3	258.3	230.7	222.4	78.0	-35.9	-8.3	-35.9
Devonport	170.5	257.0	229.1	215.0	86.5	-42.0	-14.1	-42.0
Huonville	163.7	258.9	225.9	218.6	95.2	-40.3	-7.3	-40.3
Launceston	168.5	259.0	226.3	216.2	90.5	-42.8	-10.1	-42.8
New Norfolk	181.2	265.0	233.3	225.8	83.8	-39.2	-7.5	-39.2
Queenstown	174.9	253.9	230.5	223.6	79.0	-30.3	-6.9	-30.3
Smithton	183.7	262.4	235.3	223.5	78.7	-38.9	-11.8	-38.9

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Sorell	166.0	258.1	221.1	219.6	92.1	-38.5	-1.5	-38.5
Ulverstone	185.6	266.0	233.8	225.6	80.4	-40.4	-8.2	-40.4
Wynyard	170.4	258.4	227.7	219.0	88.0	-39.4	-8.7	-39.4
Victoria								
Ararat	159.4	255.2	231.5	227.2	95.8	-28.0	-4.3	-39.4
Bairnsdale	170.5	258.0	224.8	215.8	87.5	-42.2	-9.0	-42.2
Ballarat	161.9	255.3	224.7	212.3	93.4	-43.0	-12.4	-43.0
Benalla	168.0	259.3	226.3	219.8	91.3	-39.5	-6.5	-43.9
Bendigo	165.5	255.0	226.6	215.7	89.5	-39.3	-10.9	-39.3
Cobram	170.7	261.7	242.2	229.7	91.0	-32.0	-12.5	-32.0
Colac	170.7	259.8	226.7	217.6	89.1	-42.2	-9.1	-42.2
Corryong	185.9	271.5	269.9	262.3	85.6	-9.2	-7.6	-9.3
Echuca	162.0	257.1	230.9	223.3	95.1	-33.8	-7.6	-33.8
Euroa	167.4	259.9	226.6	212.5	92.5	-47.4	-14.1	-47.4
Geelong	160.2	256.7	223.8	214.5	96.5	-42.2	-9.3	-42.2
Hamilton	166.4	259.2	230.9	215.1	92.8	-44.1	-15.8	-44.1
Horsham	175.9	258.2	227.3	217.1	82.3	-41.1	-10.2	-41.1
Koo Wee Rup	169.9	259.8	225.9	215.7	89.9	-44.1	-10.2	-44.2
Kyabram	171.8	259.6	233.2	218.6	87.8	-41.0	-14.6	-41.0
Lakes Entrance	167.4	259.3	228.0	218.6	91.9	-40.7	-9.4	-43.1
Leongatha	163.4	257.0	233.3	217.0	93.6	-40.0	-16.3	-40.0
Mansfield	189.9	264.4	234.7	229.9	74.5	-34.5	-4.8	-34.5
Mildura	168.3	258.5	231.4	216.9	90.2	-41.6	-14.5	-41.6
Moe	158.4	251.2	224.2	211.6	92.8	-39.6	-12.6	-39.6
Morwell	163.0	260.5	227.5	222.0	97.5	-38.5	-5.5	-39.0
Orbost	179.9	279.1	240.6	220.6	99.2	-58.5	-20.0	-58.5
Portland	168.9	256.9	223.9	215.2	88.0	-41.7	-8.7	-41.7
Sale	171.3	264.1	233.0	220.2	92.8	-43.9	-12.8	-43.9
Seymour	162.5	258.3	224.4	211.9	95.8	-46.4	-12.5	-46.4
Shepparton	162.1	250.3	221.6	209.8	88.2	-40.5	-11.8	-40.5
Swan Hill	174.2	258.7	231.7	219.3	84.5	-39.4	-12.4	-39.4
Traralgon	161.5	259.8	229.7	217.9	98.3	-41.9	-11.8	-41.9
Wallan	163.2	260.1	233.0	227.9	96.9	-32.2	-5.1	-33.8
Wangaratta	167.0	256.6	227.1	218.7	89.6	-37.9	-8.4	-37.9
Warrnambool	164.8	257.0	225.9	216.7	92.2	-40.3	-9.2	-40.3
Wodonga	174.1	259.0	230.2	217.8	84.9	-41.2	-12.4	-41.2
Wonthaggi	155.6	262.9	233.4	219.2	107.3	-43.7	-14.2	-43.7
Yarrawonga	183.9	263.7	238.4	239.0	79.8	-24.7	0.6	-32.1

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 March to 15 April	Change from previous week	Largest decrease observed since 31 March
Western Australia								
Albany	168.5	261.8	232.7	217.1	93.3	-44.7	-15.6	-44.7
Boulder	174.9	260.9	227.4	222.2	86.0	-38.7	-5.2	-40.0
Bridgetown	172.8	257.8	235.3	221.5	85.0	-36.3	-13.8	-36.3
Broome	219.9	287.5	260.8	242.0	67.6	-45.5	-18.8	-45.5
Bunbury	165.5	253.7	224.1	210.9	88.2	-42.8	-13.2	-42.8
Busselton	166.4	254.0	225.9	210.0	87.6	-44.0	-15.9	-44.0
Carnarvon	198.4	276.2	244.2	236.9	77.8	-39.3	-7.3	-39.3
Collie	183.8	266.1	232.4	219.9	82.3	-46.2	-12.5	-46.2
Dongara	167.8	261.7	228.0	215.8	93.9	-45.9	-12.2	-45.9
Esperance	173.5	264.9	240.2	230.2	91.4	-34.7	-10.0	-34.7
Geraldton	166.5	257.9	226.8	216.7	91.4	-41.2	-10.1	-41.2
Kalgoorlie	177.2	261.9	230.1	223.4	84.7	-38.5	-6.7	-38.5
Karratha	186.3	265.2	236.2	232.6	78.9	-32.6	-3.6	-34.2
Manjimup	170.9	261.9	230.7	219.2	91.0	-42.7	-11.5	-42.7
Mount Barker	170.5	260.1	244.5	229.1	89.6	-31.0	-15.4	-31.0
Port Hedland	197.9	271.5	248.9	230.9	73.6	-40.6	-18.0	-41.6
Waroona	176.1	274.8	240.2	220.2	98.7	-54.6	-20.0	-54.6

Source: ACCC calculations based on data from Informed Sources.
Note: Daily average prices represent an average of price levels throughout the given day.

Table 11 – Daily average retail regular diesel prices – cents per litre

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Sydney	174.3	321.8	319.8	310.8	147.5	-11.0	-9.0	-16.7
Melbourne	178.9	324.4	320.1	311.8	145.5	-12.6	-8.3	-20.7
Brisbane	179.7	322.7	320.8	315.5	143.0	-7.2	-5.3	-18.6
Adelaide	174.7	324.5	322.3	314.4	149.8	-10.1	-7.9	-24.5
Perth	175.6	318.5	318.7	307.5	142.9	-11.0	-11.2	-15.8
5 largest cities	176.6	322.4	320.3	312.0	145.8	-10.4	-8.3	
Canberra	187.6	320.9	322.3	309.0	133.3	-11.9	-13.3	-19.6
Hobart	184.7	317.5	317.5	312.4	132.8	-5.1	-5.1	-20.2
Darwin	180.5	322.1	322.3	310.8	141.6	-11.3	-11.5	-22.0
New South Wales								
Albury	183.2	323.0	323.3	315.4	139.8	-7.6	-7.9	-14.6
Armidale	189.1	321.2	319.9	318.6	132.1	-2.6	-1.3	-8.7
Ballina	190.9	331.1	324.5	320.7	140.2	-10.4	-3.8	-10.8
Batemans Bay	178.6	323.6	319.9	316.3	145.0	-7.3	-3.6	-15.3
Bathurst	175.1	323.5	319.4	315.8	148.4	-7.7	-3.6	-12.1
Bega	187.6	327.8	327.2	325.1	140.2	-2.7	-2.1	-3.3
Broken Hill	185.6	328.4	329.0	323.4	142.8	-5.0	-5.6	-9.5
Bulahdelah	182.2	323.7	323.8	315.8	141.5	-7.9	-8.0	-13.7
Buronga	179.9	329.9	323.3	324.5	150.0	-5.4	1.2	-10.0
Casino	188.7	327.9	322.5	317.2	139.2	-10.7	-5.3	-22.6
Central Coast	186.8	324.5	322.7	315.7	137.7	-8.8	-7.0	-13.0
Coffs Harbour	185.1	325.4	325.7	318.4	140.3	-7.0	-7.3	-16.1
Cooma	179.5	324.3	325.4	318.0	144.8	-6.3	-7.4	-10.9
Coonabarabran	195.9	321.9	320.5	310.1	126.0	-11.8	-10.4	-24.6
Cootamundra	183.1	332.3	335.0	325.6	149.2	-6.7	-9.4	-6.7
Cowra	197.9	329.5	332.1	327.6	131.6	-1.9	-4.5	-24.4
Deniliquin	191.9	326.2	321.3	327.5	134.3	1.3	6.2	-12.1
Dubbo	179.0	323.4	325.5	313.7	144.4	-9.7	-11.8	-16.5
Forbes	174.9	331.6	324.3	325.7	156.7	-5.9	1.4	-13.7
Forster	192.2	317.5	323.4	319.3	125.3	1.8	-4.1	-10.1
Gilgandra	177.3	324.7	320.2	312.5	147.4	-12.2	-7.7	-13.6
Glen Innes	174.2	321.0	322.3	320.5	146.8	-0.5	-1.8	-2.7
Goulburn	175.7	323.2	316.0	311.4	147.5	-11.8	-4.6	-11.8
Grafton	186.3	324.1	322.6	316.1	137.8	-8.0	-6.5	-16.8
Griffith	182.5	324.3	319.6	317.6	141.8	-6.7	-2.0	-9.5
Gundagai	183.6	319.9	321.6	322.7	136.3	2.8	1.1	-12.7
Gunnedah	177.3	318.8	317.5	314.9	141.5	-3.9	-2.6	-14.8

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Hay	192.9	332.8	330.5	330.9	139.9	-1.9	0.4	-12.6
Inverell	183.2	326.9	318.9	317.7	143.7	-9.2	-1.2	-11.9
Jerilderie	191.5	329.2	317.4	325.0	137.7	-4.2	7.6	-19.0
Kempsey	188.0	334.6	325.8	325.7	146.6	-8.9	-0.1	-12.5
Leeton	189.9	326.2	332.6	329.8	136.3	3.6	-2.8	-5.7
Lismore	188.8	330.2	328.7	325.1	141.4	-5.1	-3.6	-13.9
Lithgow	187.3	325.0	322.6	315.9	137.7	-9.1	-6.7	-16.6
Merimbula	187.5	323.5	321.6	319.5	136.0	-4.0	-2.1	-18.9
Mittagong	182.2	321.9	321.8	316.5	139.7	-5.4	-5.3	-17.4
Moama	183.1	325.4	322.1	321.6	142.3	-3.8	-0.5	-13.8
Moree	188.9	326.1	318.0	316.1	137.2	-10.0	-1.9	-18.7
Moruya	175.1	317.8	313.2	312.2	142.7	-5.6	-1.0	-8.4
Moss Vale	180.4	323.5	323.6	310.2	143.1	-13.3	-13.4	-24.6
Mudgee	203.2	322.9	321.3	327.6	119.7	4.7	6.3	-23.1
Murwillumbah	186.2	326.3	323.0	317.2	140.1	-9.1	-5.8	-11.8
Muswellbrook	185.9	323.9	323.7	309.9	138.0	-14.0	-13.8	-25.0
Narrabri	181.5	330.9	321.0	327.9	149.4	-3.0	6.9	-11.8
Newcastle	178.0	321.8	319.1	311.8	143.8	-10.0	-7.3	-17.6
Nowra	172.2	319.3	317.5	308.3	147.1	-11.0	-9.2	-18.9
Nyngan	180.7	326.7	320.2	326.9	146.0	0.2	6.7	-9.0
Oberon	177.4	319.3	319.5	319.9	141.9	0.6	0.4	-9.4
Orange	179.4	322.7	321.4	316.7	143.3	-6.0	-4.7	-12.0
Parkes	177.6	329.4	326.1	325.8	151.8	-3.6	-0.3	-7.9
Port Macquarie	190.9	325.5	321.4	316.8	134.6	-8.7	-4.6	-16.4
Queanbeyan	183.7	324.7	321.3	312.9	141.0	-11.8	-8.4	-14.9
Singleton	185.4	321.8	320.7	316.4	136.4	-5.4	-4.3	-13.9
Tamworth	180.3	324.5	323.4	319.9	144.2	-4.6	-3.5	-10.1
Taree	190.3	325.8	325.3	317.8	135.5	-8.0	-7.5	-16.9
Temora	179.6	326.8	324.9	321.4	147.2	-5.4	-3.5	-7.5
Tumut	194.5	326.9	329.0	317.7	132.4	-9.2	-11.3	-15.1
Tweed Heads South	188.4	323.2	325.1	315.4	134.8	-7.8	-9.7	-17.9
Ulladulla	192.9	320.8	322.7	323.9	127.9	3.1	1.2	0.0
Wagga Wagga	172.4	318.4	319.0	314.3	146.0	-4.1	-4.7	-10.0
Wauchope	180.0	325.8	320.6	316.7	145.8	-9.1	-3.9	-12.6
Wellington	178.6	335.9	326.1	310.4	157.3	-25.5	-15.7	-25.5
West Wyalong	184.2	329.6	327.7	321.3	145.4	-8.3	-6.4	-17.9
Wollongong	177.5	322.1	318.9	310.9	144.6	-11.2	-8.0	-14.3
Woolgoolga	191.1	326.7	324.0	321.1	135.6	-5.6	-2.9	-8.6
Yass	187.5	336.2	325.4	328.0	148.7	-8.2	2.6	-14.5

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Northern Territory								
Alice Springs	190.5	332.7	328.4	320.9	142.2	-11.8	-7.5	-18.8
Katherine	176.2	307.4	314.7	313.2	131.2	5.8	-1.5	-14.0
Tennant Creek	198.4	331.1	331.3	342.9	132.7	11.8	11.6	-2.9
Queensland								
Atherton	194.5	319.5	315.1	322.5	125.0	3.0	7.4	-23.0
Ayr	174.4	325.1	327.2	316.6	150.7	-8.5	-10.6	-17.7
Biloela	178.9	317.9	321.4	320.6	139.0	2.7	-0.8	-5.8
Blackall	189.8	336.9	334.5	333.6	147.1	-3.3	-0.9	-3.3
Blackwater	183.9	324.1	324.0	318.6	140.2	-5.5	-5.4	-22.6
Bowen	180.7	322.4	316.9	319.4	141.7	-3.0	2.5	-15.8
Bundaberg	169.8	317.5	318.2	314.4	147.7	-3.1	-3.8	-10.8
Caboolture	182.9	327.1	324.9	318.5	144.2	-8.6	-6.4	-20.0
Cairns	177.8	321.4	318.7	314.5	143.6	-6.9	-4.2	-18.0
Charleville	186.4	323.4	323.0	322.7	137.0	-0.7	-0.3	-3.0
Charters Towers	183.9	325.3	318.4	322.1	141.4	-3.2	3.7	-13.6
Childers	188.4	331.9	330.0	324.3	143.5	-7.6	-5.7	-10.0
Cloncurry	189.5	326.7	326.9	332.5	137.2	5.8	5.6	-0.1
Cunnamulla	193.4	338.6	334.3	334.0	145.2	-4.6	-0.3	-6.6
Dalby	176.7	321.9	322.8	317.7	145.2	-4.2	-5.1	-11.6
Emerald	188.7	328.5	324.6	322.2	139.8	-6.3	-2.4	-14.8
Gladstone	173.9	323.3	322.0	318.9	149.4	-4.4	-3.1	-17.3
Gold Coast	177.5	322.0	321.3	312.2	144.5	-9.8	-9.1	-17.9
Goondiwindi	172.8	320.8	320.1	315.0	148.0	-5.8	-5.1	-14.4
Gympie	174.7	323.2	317.5	313.6	148.5	-9.6	-3.9	-12.9
Hervey Bay	174.7	315.8	320.9	313.9	141.1	-1.9	-7.0	-9.0
Ingham	182.6	323.5	318.1	318.8	140.9	-4.7	0.7	-17.7
Innisfail	172.1	321.1	319.1	315.0	149.0	-6.1	-4.1	-21.4
Ipswich	180.9	324.3	320.8	314.3	143.4	-10.0	-6.5	-20.1
Kingaroy	175.7	319.7	312.9	319.1	144.0	-0.6	6.2	-14.9
Longreach	195.8	332.5	333.2	331.4	136.7	-1.1	-1.8	-5.0
Mackay	181.9	322.7	318.6	316.1	140.8	-6.6	-2.5	-15.7
Mareeba	182.9	323.0	319.7	318.4	140.1	-4.6	-1.3	-14.1
Maryborough	172.8	309.2	308.5	300.8	136.4	-8.4	-7.7	-8.4
Miles	171.4	320.4	318.8	313.6	149.0	-6.8	-5.2	-18.1
Moranbah	193.0	339.4	322.1	329.3	146.4	-10.1	7.2	-22.2
Mt Isa	206.2	323.1	321.2	316.8	116.9	-6.3	-4.4	-11.9
Normanton	200.8	276.8	345.6	345.6	76.0	68.8	0.0	0.0

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Rockhampton	175.0	322.8	322.3	317.5	147.8	-5.3	-4.8	-17.4
Roma	171.9	324.0	321.7	315.7	152.1	-8.3	-6.0	-13.3
Sunshine Coast	184.6	324.1	322.3	319.0	139.5	-5.1	-3.3	-10.2
Toowoomba	172.1	317.5	311.0	310.3	145.4	-7.2	-0.7	-16.1
Townsville	178.8	321.8	320.4	318.0	143.0	-3.8	-2.4	-18.8
Tully	175.7	322.2	315.5	318.5	146.5	-3.7	3.0	-14.5
Warwick	174.9	321.7	322.3	315.9	146.8	-5.8	-6.4	-14.3
Weipa	216.9	319.9	318.9	339.9	103.0	20.0	21.0	-1.0
Whitsunday	170.3	317.6	324.6	313.2	147.3	-4.4	-11.4	-17.7
Yeppoon	192.6	329.2	327.8	326.7	136.6	-2.5	-1.1	-12.3
South Australia								
Bordertown	174.5	323.8	320.6	318.6	149.3	-5.2	-2.0	-15.9
Ceduna	190.7	344.0	333.4	335.9	153.3	-8.1	2.5	-19.4
Clare	178.5	325.8	317.8	323.6	147.3	-2.2	5.8	-20.0
Coober Pedy	224.7	335.2	354.9	363.9	110.5	28.7	9.0	0.0
Gawler	176.9	324.9	319.9	317.9	148.0	-7.0	-2.0	-27.2
Kadina	177.9	325.9	317.4	318.1	148.0	-7.8	0.7	-26.1
Keith	170.1	317.9	311.6	316.3	147.8	-1.6	4.7	-18.6
Loxton	178.1	325.9	316.8	320.2	147.8	-5.7	3.4	-26.0
Mt Gambier	167.2	319.3	317.8	307.3	152.1	-12.0	-10.5	-16.4
Murray Bridge	192.1	327.9	322.8	317.4	135.8	-10.5	-5.4	-19.2
Naracoorte	183.4	325.8	324.8	325.1	142.4	-0.7	0.3	-14.5
Port Augusta	178.5	326.5	320.8	319.3	148.0	-7.2	-1.5	-20.5
Port Lincoln	176.4	325.7	320.6	318.4	149.3	-7.3	-2.2	-26.0
Port Pirie	188.9	325.7	320.8	319.1	136.8	-6.6	-1.7	-25.4
Renmark	178.1	325.3	323.7	320.7	147.2	-4.6	-3.0	-16.7
Tailem Bend	181.7	323.9	326.1	320.6	142.2	-3.3	-5.5	-19.8
Victor Harbour	170.9	324.3	322.2	316.8	153.4	-7.5	-5.4	-25.4
Whyalla	182.2	325.4	322.0	318.9	143.2	-6.5	-3.1	-25.5
Tasmania								
Burnie	180.5	320.2	318.7	321.0	139.7	0.8	2.3	-15.4
Campbell Town	188.6	323.9	326.5	327.8	135.3	3.9	1.3	-6.1
Devonport	179.7	322.2	323.1	318.0	142.5	-4.2	-5.1	-15.4
Huonville	178.5	322.9	320.8	317.3	144.4	-5.6	-3.5	-23.0
Launceston	176.2	322.3	321.7	317.1	146.1	-5.2	-4.6	-21.8
New Norfolk	188.7	326.0	322.2	324.3	137.3	-1.7	2.1	-14.8
Queenstown	180.7	319.2	321.9	318.3	138.5	-0.9	-3.6	-18.0
Smithton	185.1	323.3	325.0	325.9	138.2	2.6	0.9	-17.8

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Sorell	186.9	323.5	322.9	316.6	136.6	-6.9	-6.3	-23.2
Ulverstone	192.6	330.1	323.3	323.8	137.5	-6.3	0.5	-20.9
Wynyard	182.5	320.5	321.8	317.8	138.0	-2.7	-4.0	-19.9
Victoria								
Ararat	180.0	320.6	322.4	310.4	140.6	-10.2	-12.0	-18.3
Bairnsdale	177.7	323.2	320.0	310.0	145.5	-13.2	-10.0	-19.6
Ballarat	174.3	323.2	321.4	312.4	148.9	-10.8	-9.0	-15.2
Benalla	177.5	323.8	320.6	313.1	146.3	-10.7	-7.5	-19.9
Bendigo	176.7	322.3	321.7	312.3	145.6	-10.0	-9.4	-16.5
Cobram	176.3	285.4	293.3	291.6	109.1	6.2	-1.7	-4.5
Colac	185.1	322.7	323.9	313.4	137.6	-9.3	-10.5	-15.2
Corryong	187.4	330.3	334.3	337.3	142.9	7.0	3.0	0.0
Echuca	178.5	322.8	324.3	312.3	144.3	-10.5	-12.0	-20.2
Euroa	189.9	324.9	319.9	309.8	135.0	-15.1	-10.1	-27.4
Geelong	177.9	322.7	318.2	311.4	144.8	-11.3	-6.8	-18.5
Hamilton	175.9	322.1	320.4	312.7	146.2	-9.4	-7.7	-17.2
Horsham	177.3	322.0	321.7	312.5	144.7	-9.5	-9.2	-19.7
Koo Wee Rup								
Kyabram	174.9		328.3	311.0			-17.3	
Lakes Entrance	165.9	322.7	314.9	310.2	156.8	-12.5	-4.7	-12.8
Leongatha	177.1	254.4	276.4	271.5	77.3	17.1	-4.9	-8.5
Mansfield	184.9	325.3	321.9	316.8	140.4	-8.5	-5.1	-19.9
Mildura	175.3	326.5	323.7	314.2	151.2	-12.3	-9.5	-16.9
Moe	169.4	318.7	316.6	303.6	149.3	-15.1	-13.0	-15.1
Morwell	182.1	325.6	319.6	317.5	143.5	-8.1	-2.1	-19.5
Orbost	179.9	339.1	329.1	318.3	159.2	-20.8	-10.8	-20.8
Portland	171.6	320.7	313.9	310.4	149.1	-10.3	-3.5	-12.7
Sale	185.1	331.2	325.4	318.1	146.1	-13.1	-7.3	-28.2
Seymour	177.9	319.0	314.0	308.5	141.1	-10.5	-5.5	-21.5
Shepparton	181.2	319.7	318.8	312.3	138.5	-7.4	-6.5	-16.8
Swan Hill	182.0	325.3	326.6	318.2	143.3	-7.1	-8.4	-11.5
Traralgon	180.2	325.5	324.3	318.3	145.3	-7.2	-6.0	-15.5
Wallan	177.9	326.4	325.8	318.7	148.5	-7.7	-7.1	-16.2
Wangaratta	180.7	319.7	319.7	310.1	139.0	-9.6	-9.6	-23.0
Warrnambool	179.2	306.4	305.1	301.3	127.2	-5.1	-3.8	-16.4
Wodonga	183.0	324.9	332.5	318.2	141.9	-6.7	-14.3	-12.5
Wonthaggi	170.1	322.5	325.8	318.4	152.4	-4.1	-7.4	-9.4
Yarrawonga	198.9	328.6	326.8	326.2	129.7	-2.4	-0.6	-19.4

Location	20 Feb	31 Mar	8 Apr	15 Apr	Change from 20 Feb to 31 March	Change from 31 Mar to 15 April	Change from previous week	Largest decrease observed since 31 March
Western Australia								
Albany	174.8	322.9	322.5	314.4	148.1	-8.5	-8.1	-10.0
Boulder	187.9	329.9	331.2	327.2	142.0	-2.7	-4.0	-16.0
Bridgetown	177.8	318.5	324.6	315.8	140.7	-2.7	-8.8	-5.3
Broome	206.2	328.0	324.9	325.9	121.8	-2.1	1.0	-19.1
Bunbury	169.6	317.2	319.8	311.3	147.6	-5.9	-8.5	-13.1
Busselton	175.0	318.0	318.0	308.8	143.0	-9.2	-9.2	-13.6
Carnarvon	180.9	329.8	328.7	321.3	148.9	-8.5	-7.4	-14.6
Collie	192.8	325.1	326.2	315.5	132.3	-9.6	-10.7	-26.0
Dongara	175.7	322.7	327.4	317.7	147.0	-5.0	-9.7	-9.0
Esperance	176.4	330.9	325.9	325.5	154.5	-5.4	-0.4	-13.7
Geraldton	172.3	322.3	324.5	313.9	150.0	-8.4	-10.6	-10.9
Kalgoorlie	187.6	321.7	315.4	316.3	134.1	-5.4	0.9	-15.9
Karratha	193.5	326.9	324.2	321.0	133.4	-5.9	-3.2	-19.8
Manjimup	177.9	322.9	322.9	318.7	145.0	-4.2	-4.2	-13.8
Mount Barker	176.6	326.3	331.9	329.2	149.7	2.9	-2.7	-5.2
Port Hedland	194.7	327.5	324.3	321.0	132.8	-6.5	-3.3	-17.7
Waroona	187.1	322.8	322.1	316.5	135.7	-6.3	-5.6	-6.3

Source: ACCC calculations based on data from Informed Sources.
Notes: Daily average prices represent an average of price levels throughout the given day.
There were no diesel prices available for Koo Wee Rup (on each date), or for Kyabram (on 31 March).

Australian Competition and Consumer Commission

Land of the Ngunnawal people
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Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

April 2026



The U.S. Energy Information Administration (EIA), the statistical and analytical agency within the U.S. Department of Energy (DOE), prepared this report. By law, our data, analyses, and forecasts are independent of approval by any other officer or employee of the U.S. Government. The views in this report do not represent those of DOE or any other federal agencies.

Short-Term Energy Outlook

Overview

U.S. energy market indicators	2025	2026	2027
Brent crude oil spot price (dollars per barrel)	**$69**	**$96**	**$76**
Retail gasoline price (dollars per gallon)	**$3.10**	**$3.70**	**$3.46**
U.S. crude oil production (million barrels per day)	**13.6**	**13.5**	**13.8**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$3.53**	**$3.67**	**$3.59**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**15**	**17**	**19**
Shares of U.S. electricity generation			
Natural gas	40%	39%	40%
Coal	17%	16%	15%
Nuclear	18%	18%	18%
Conventional hydropower	6%	6%	6%
Wind	11%	11%	12%
Solar	7%	8%	9%
Other energy sources	1%	1%	1%
U.S. GDP (percentage change)	**2.2%**	**2.4%**	**2.3%**
U.S. CO_2 emissions (billion metric tons)	**4.9**	**4.8**	**4.8**

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook,* April 2026
Note: Values in this table are rounded and may not match values in other tables in this report.

- **Global oil production.** Oil flows through the Strait of Hormuz continue to be limited causing oil storage to fill quickly in countries that rely on the waterway for exports. As a result, we estimate that Iraq, Saudi Arabia, Kuwait, UAE, Qatar, and Bahrain collectively shut in 7.5 million barrels per day (b/d) of crude oil production in March. We assess that production shut-ins will rise to 9.1 million b/d in April. In this outlook, we assume the conflict does not persist past April and that traffic through the Strait of Hormuz gradually resumes. Under those assumptions, we expect production shut-ins will fall to 6.7 million b/d in May and return close to pre-conflict levels in late 2026.

- **Crude oil price forecast.** The Brent crude oil spot price averaged $103 per barrel (b) in March, and we expect it to peak in the second quarter of 2026 (2Q26) at $115/b before easing as production shut-ins slowly abate. We maintain a risk premium on crude oil prices throughout the forecast period as we expect uncertainty around future supply disruptions to keep prices above pre-conflict levels. We forecast the Brent crude oil price will fall below $90/b in 4Q26 and average $76/b in 2027. This price forecast is highly dependent on our assumptions of both the duration of conflict in the Middle East and resulting outages in oil production.

- **Brent-WTI spread.** The spread between the Brent crude oil spot price and West Texas Intermediate (WTI) crude oil spot price increased, averaging $12/b in March as the conflict in the Middle East pushed the Brent spot price higher than WTI. The Brent spot price increased more sharply than the WTI spot price due to exposure to higher shipping costs and reduced oil flows between the Middle East and major consuming markets in Asia. The Brent-WTI spread in our forecast peaks at $15/b in April, when production disruptions are largest. We expect that the Brent-WTI spread will gradually decline as oil flows through the Strait of Hormuz resume and oil prices decline.

- **Retail gasoline and diesel prices.** Higher crude oil prices have led to higher gasoline and diesel prices, with diesel remaining particularly elevated due to tight global supplies and U.S. inventories remaining below the five-year (2021–2025) average. We forecast retail gasoline prices to peak at a monthly average of close to $4.30 per gallon (gal) in April and average more than $3.70/gal this year. Diesel prices peak at more than $5.80/gal in April and average $4.80/gal in 2026.

- **LNG exports.** The reduction in flows of liquefied natural gas (LNG) exports through the Strait of Hormuz have reduced global LNG supply and sharply increased the spread between the U.S. benchmark Henry Hub spot price and European and Asian import prices. U.S. LNG export facilities are running at near-peak capacity, exporting almost 18 billion cubic feet per day of natural gas in March, close to the record set in December 2025. With capacity utilization high, only very limited flexibility exists to increase exports. That flexibility comes from deferred maintenance, the pace of new project ramp-ups, and recent export authorization agreements.

- **Natural gas inventories.** Natural gas inventories ended the 2025–2026 withdrawal season (November–March) 3% above the five-year average, at just over 1,900 billion cubic feet (Bcf). On the back of natural gas production growth and very limited capacity to increase exports, we expect natural gas storage injections to outpace the five-year average and end October at 4,015 Bcf, 6% more than the five-year average.

- **Electricity demand.** U.S. electricity demand rises in our forecast, with the commercial sector leading the growth. Electricity demand peaks during the summer months (June–September) as cooling needs increase. This summer we expect electric power demand from both the residential and commercial sectors to grow by 3% relative to last summer. Growth in the commercial sector reaches 6% in the summer of 2027, surpassing the residential sector's 1% growth.

Notable forecast changes

Current forecast: April 7, 2026; previous forecast: March 10, 2026	**2026**	**2027**
Brent crude oil spot price (dollars per barrel)	**$96**	**$76**
Previous forecast	$79	$64
Percentage change	22%	18%
Global oil inventory change (million barrels per day)	**-0.3**	**3.3**
Previous forecast	1.9	**3.0**
Change	-2.2	0.3
OPEC+ crude oil production (million barrels per day)	**41.7**	**45.0**
Previous forecast	43.9	45.0
Percentage change	-5.0%	-0.1%
Retail diesel price (dollars per gallon)	**$4.80**	**$4.11**
Previous forecast	$4.12	$3.78
Percentage change	16.7%	8.6%
Retail gasoline price (dollars per gallon)	**$3.70**	**$3.46**
Previous forecast	$3.34	$3.18
Percentage change	10.6%	9.0%

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*
Note: Percentages and changes are calculated from unrounded values.

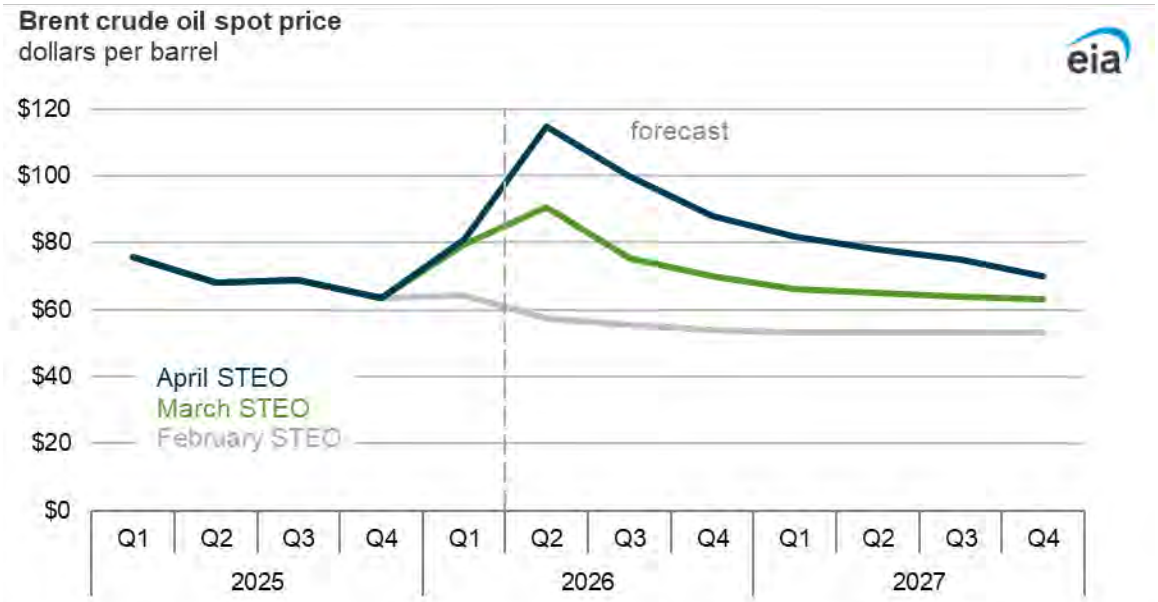
Global Oil Markets

Global oil prices

Global oil markets are in a period of heightened volatility and uncertainty due to the de facto closure of the Strait of Hormuz, a major world oil transit chokepoint through which nearly 20% of global oil supply flows. The strait has been effectively closed to shipping traffic since military action began on February 28. The Brent crude oil spot price averaged $103 per barrel (b) in March, $32/b higher than the average in February, and daily Brent crude oil prices reached almost $128/b on April 2. The closure of the strait has dramatically reduced the availability of oil supplies to global markets and has had cascading effects across oil supply chains.

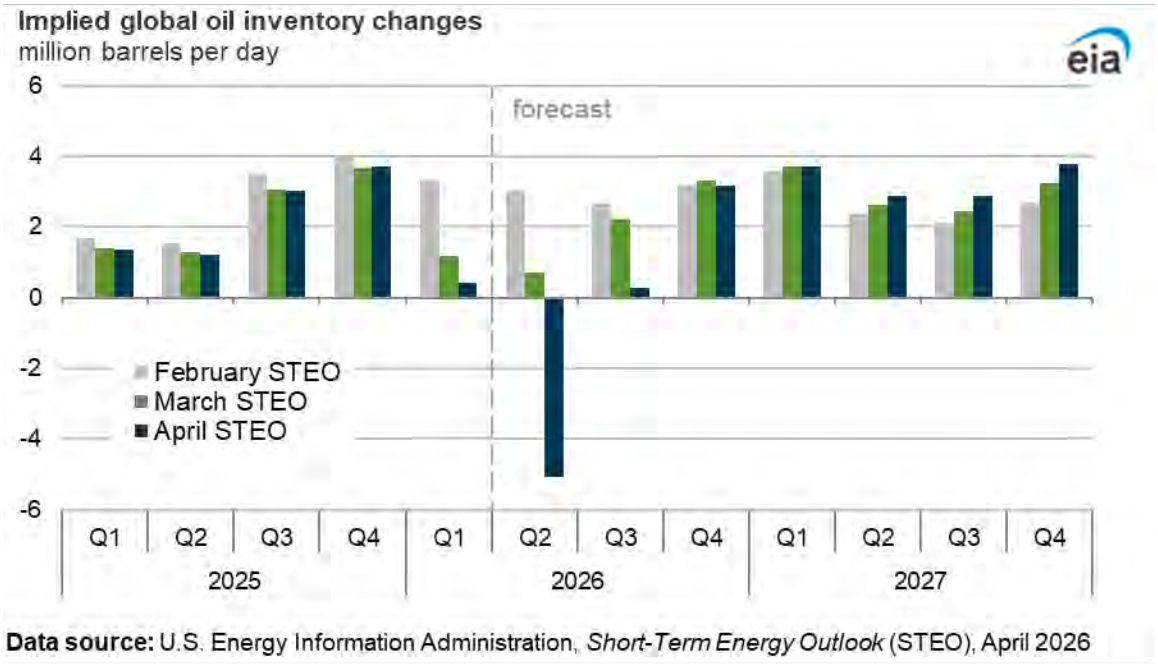
Prior to the conflict, our assessment was the global oil market was oversupplied and global oil inventories were building quickly, which was reflected in steadily falling oil prices over the previous year. We expected this trend to continue over the next two years, as strong growth in production from both non-OPEC+ producers and increased production targets from OPEC+ countries outpaced growth in global oil demand. However, the conflict in Iran has quickly shifted market dynamics, as producers in the region have been forced to shut in significant volumes of oil production, leading to near-term tightness in the market.

Previously, we assumed there would be a one-month disruption to oil flows and a resulting shut-in of oil production of about 5.5 million b/d, peaking in March. We expected the well-supplied market at the onset of the conflict would keep oil prices from exceeding $100/b on a monthly average basis if the conflict was resolved quickly. However, as the conflict and the closure of the Strait of Hormuz have persisted beyond our initial assumptions, we note that global oil inventories have drawn down sharply and shut-in oil production volumes have increased, raising our oil price forecast for the coming months. In addition, we expect that disruptions will continue through late 2026, putting upward pressure on prices over that period. Further, escalating attacks on energy infrastructure around the region and uncertainty about the ultimate duration of the conflict and the effective closure of the Strait of Hormuz lead us to assess that oil prices will reflect a larger risk premium throughout the forecast. Once flows through the Strait of Hormuz resume, we assume it will take time to resolve the backlog and disruption to oil tanker routes and trade flows and that the potential for future disruptions will remain at risk and create a premium in the oil price.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), April 2026

We now expect that Brent crude oil prices will increase from an average of $81/b in 1Q26 to a peak of $115/b in 2Q26 before gradually falling to an average of $88/b in 4Q26. We base this on the assumption that the conflict does not persist past April and that traffic through the Strait of Hormuz gradually resumes but does not return to pre-conflict levels until late 2026. Shut-in oil production gradually returns as flows through the strait resume and oil trade flows adjust. Given this relatively long adjustment period after flows through the strait resume, we expect oil prices will remain elevated, with Brent crude oil prices averaging $76/b in 2027, about $23/b higher than in our February STEO forecast.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), April 2026

Disrupted crude oil production volumes in the Middle East have increased significantly since our last forecast. We assess that production shut-ins averaged 7.5 million barrels per day (b/d) in March, and we expect they will increase to a peak of 9.1 million b/d in April before gradually falling over the coming months. These disruptions imply a global inventory draw of 5.1 million b/d in 2Q26. Our forecast includes the U.S. Strategic Petroleum Reserve release announced on March 11, and the collective release of strategic stocks announced by the International Energy Agency.

Table 1. Estimated Strait of Hormuz closure-related disruptions in crude oil production (thousand barrels per day)

Country	Production Feb-26	Estimated Shut-ins Mar-26	Forecast Shut-ins Apr-26	Forecast Shut-ins May-26	Forecast Shut-ins Jun-26	Forecast Shut-ins 3Q26	Forecast Shut-ins 4Q26
Kuwait	2,560	1,250					
UAE	3,600	1,110					
Iraq	4,370	2,820					
Qatar	616	316					
Bahrain	193	130					
Saudi Arabia	10,400	1,900					
Total	**21,739**	**7,526**	**9,096**	**6,713**	**4,947**	**2,173**	**168**

We only forecast aggregate disruptions for future months

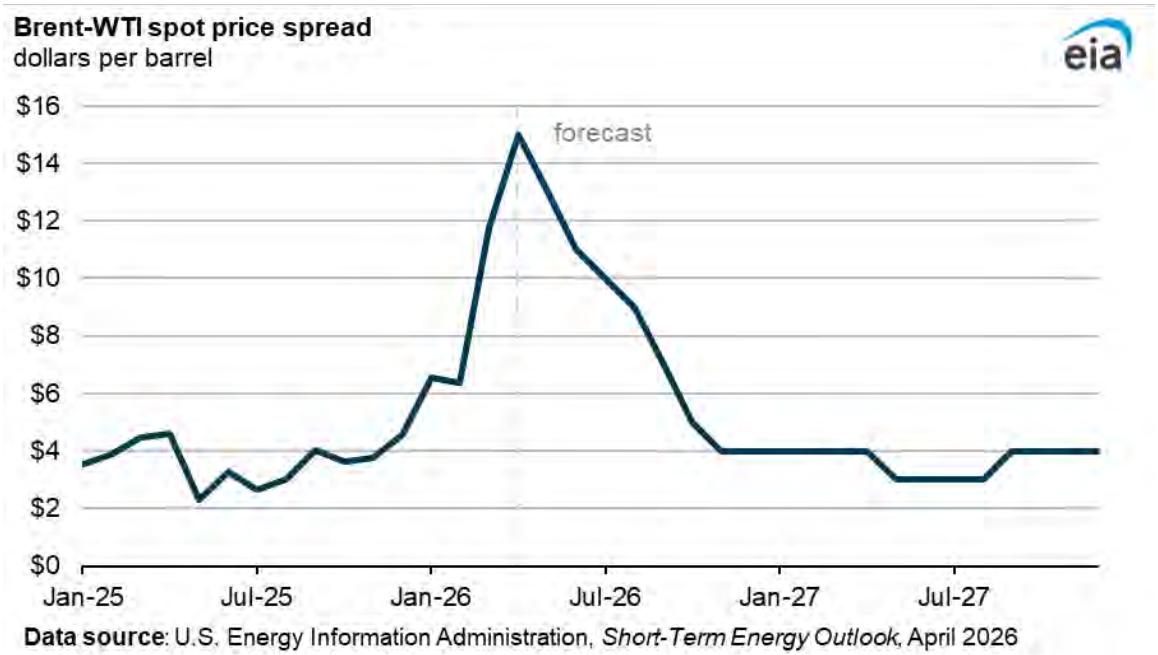
Data source: U.S. Energy Information Administration

We have also revised our assumptions for global oil demand, based on reports of government initiatives to reduce fuel use, fuel shortages, and the curtailing of refined oil product exports. We assume reductions in demand occur primarily in Asia, which is more reliant on crude oil supplies from the Middle East. As a result, we now assume that global oil demand growth will average 0.6 million b/d in 2026, down from an average of 1.2 million b/d in last month's STEO. We assume oil demand will rebound next year once supply flows return later in 2026, with oil demand growing by 1.6 million b/d in 2027 to 106.2 million b/d.

U.S. Petroleum Products

Brent-WTI spread

In March, the spot price spread between Brent crude oil and West Texas Intermediate (WTI) crude oil priced at Cushing, Oklahoma, widened to an average of $12 per barrel (b) in March, compared with $6/b in February.

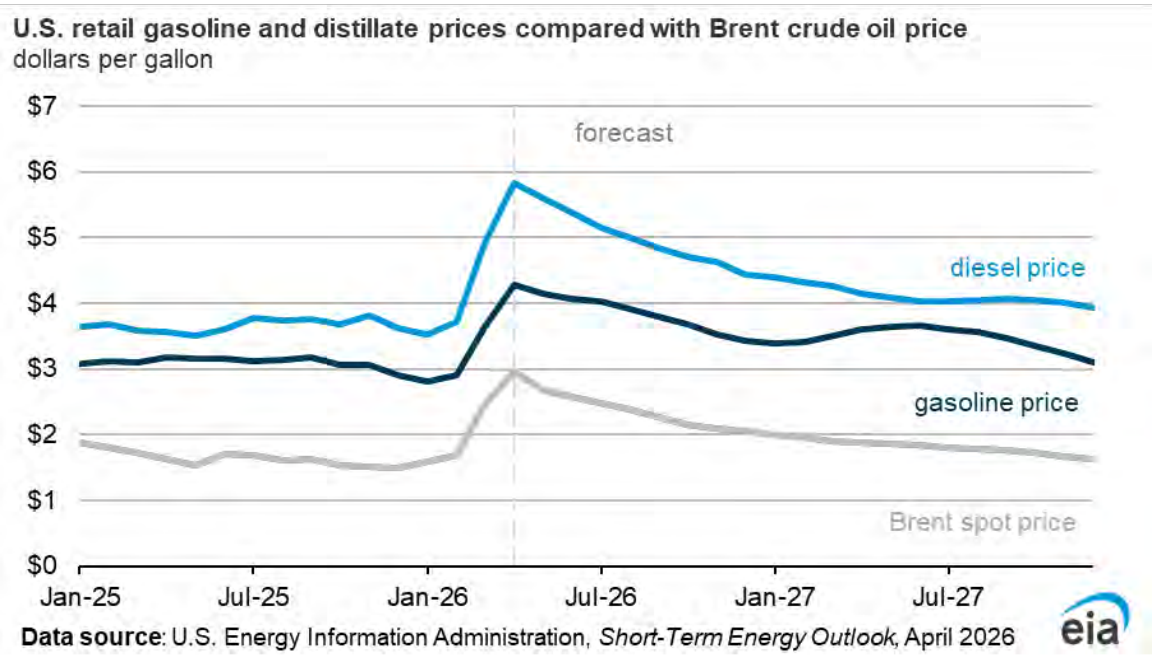


The price of Brent crude oil increased more than that of WTI because the Brent crude oil price is more exposed to global crude oil market conditions. An increase in transportation costs, which has been exacerbated by disrupted navigation through the Strait of Hormuz, has reduced the shipping capacity to move crude oil between markets. In addition, WTI price increases were relatively smaller because of above-average domestic inventories and policy interventions in the United States. The U.S. government announced plans for the release of crude oil from the Strategic Petroleum Reserve (SPR) on March 11 and announced a 60-day Jones Act waiver to allow foreign vessels to transport commodities between U.S. ports on March 17.

We forecast U.S. crude oil inventories to remain above average levels, softening the upward price effects on WTI crude oil, relative to Brent. The Brent-WTI spread in our forecast peaks at $15/b in April, when production disruptions are largest. The spread falls to $9/b on average in 3Q26 and $4/b by 4Q26, when we assume most of the disruptions to global crude oil production and trade will dissipate.

U.S. retail gasoline and diesel prices

Higher crude oil prices are leading to higher prices at the pump for gasoline and diesel. We forecast U.S. average retail gasoline price will increase to nearly $4.30 per gallon (gal) in April and the U.S. average retail diesel price will increase to more than $5.80/gal.



Crude oil prices typically constitute around half the total retail price of gasoline and slightly less for diesel. Other factors include refinery margins (found by subtracting crude oil cost from refined product price), retail and distribution margins (subtracting wholesale gasoline costs from pump prices), and taxes.

Most of the increase in retail gasoline prices will be driven by the increased crude oil price and typical seasonal patterns. We forecast U.S. gasoline inventories to be average or above average throughout the forecast period, which contributes to less pressure on refiner and retail margins for gasoline than for diesel.

For diesel, higher refining margins also contribute to the higher retail prices in the forecast period. Although we forecast diesel refining margins to decrease after a few months, the margins remain well above 2025 levels due to continued global supply tightness for diesel fuel. We forecast distillate fuel oil inventories in the United States to remain below the five-year (2021–2025) average in our forecast period.

Europe and Asia both rely on trade with the Middle East to meet their demand for distillate fuel oils, like diesel. Europe has relied on a smaller set of suppliers since 2023, when the European Union implemented a ban on seaborne imports of diesel fuel, commonly called gasoil, from Russia following Russia's full-scale invasion of Ukraine the previous year.

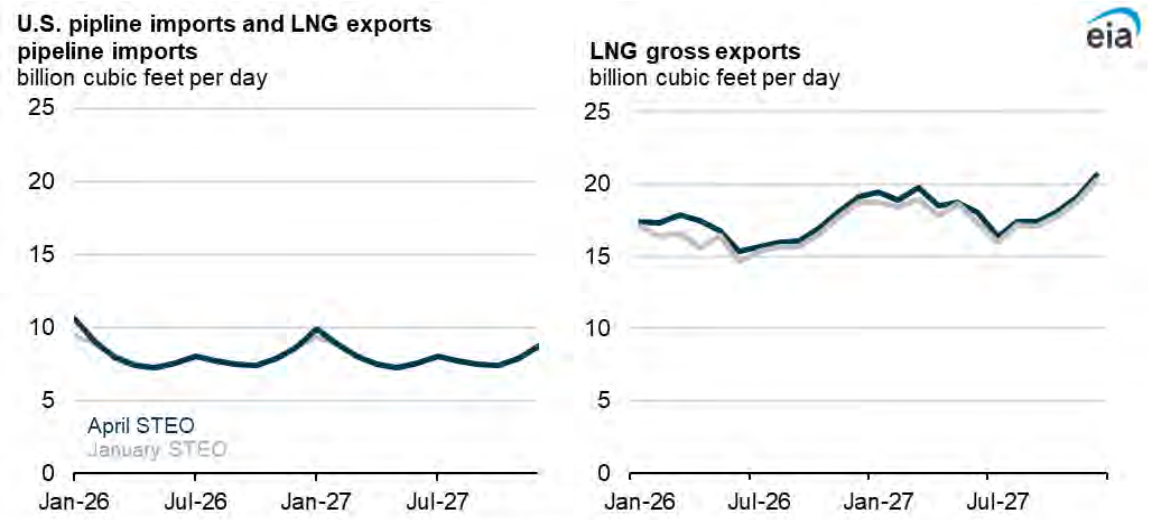
We forecast U.S. retail gasoline prices to average $3.70/gal in 2026 and $3.46/gal in 2027, both up from $3.10/gal in 2025. Diesel prices average $4.80/gal this year and $4.11/gal in 2027, both up from $3.66 in 2025.

Natural Gas

LNG exports

We estimate U.S. LNG exports were 17.9 billion cubic feet per day (Bcf/d) in March, an 8% increase over our January STEO forecast and the second-highest LNG export volume on record following December 2025. The widening spread between domestic and international prices as a result of continued disruptions to LNG exports through the Strait of Hormuz encourages increased LNG exports from the United States, although capacity is constrained. We forecast that full-year 2026 LNG exports will total 17.0 Bcf/d, up from 16.4 Bcf/d in our January forecast, and 2027 exports will total 18.6 Bcf/d, up 0.5 Bcf/d from our January forecast, both above the previous annual record of 15.1 Bcf/d set in 2025.

At least one U.S. export terminal operator is considering deferring maintenance amid favorable pricing economics due to global supply disruptions in the second quarter of 2026 (2Q26). We expect that 2026 terminal utilization rates in the United States will be slightly higher than in 2025 and near maximum capacity as the spread between domestic Henry Hub prices and European and Asian import prices for spot cargoes remains wide. We expect an additional 0.9 Bcf/d of nameplate export capacity will come online in 2Q26, including Corpus Christi Stage 3 (Train 5), which reached substantial completion in March, and Golden Pass Train 1, which is set to begin exports in 2Q26. In March, the DOE approved a 13% (0.5 Bcf/d) increase in export authorization for Plaquemines LNG to ship cargoes to countries lacking a free trade agreement with the United States, which receive the majority of U.S. LNG exports.



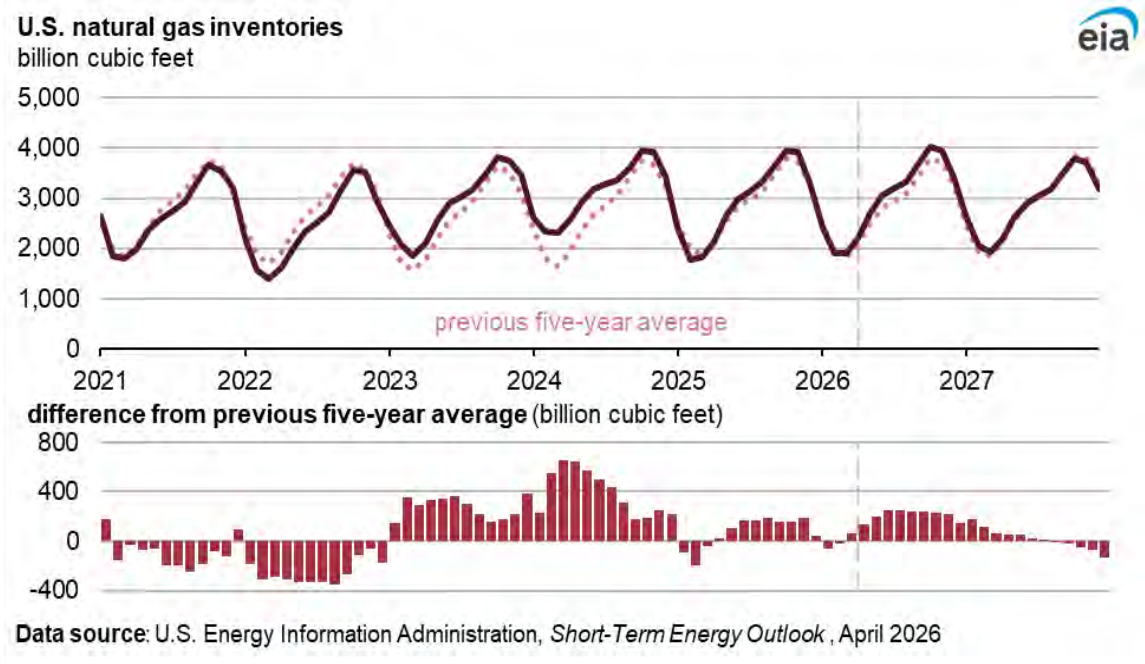
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), April 2026

The price spread between the average near-month futures prices between Henry Hub and the Title Transfer Facility price in Europe averaged $14.89 per million British thermal units (MMBtu), according to data from Bloomberg, L.P. That spread was up 83% compared with February. The spread between Henry Hub and the Japan-Korea Marker rose 98% over the same period to $15.23/MMBtu. An attack on the Ras Laffan LNG export facility in Qatar on March 18 damaged two liquefaction trains, representing 17% of Qatari export capacity. In 2025, Qatar exported nearly 20% of global LNG supplies through the Strait of Hormuz. As of March 19, QatarEnergy estimates repairs on those trains to take up to five years.

We now forecast natural gas pipeline imports into the United States for 2026 at 8.1 Bcf/d, up 0.1 Bcf/d from our January STEO forecast. Colder-than-expected weather in January and February led to more natural gas consumption for space heating than we initially expected. January 2026 pipeline imports were 10.6 Bcf/d, up from 9.4 Bcf/d in our January STEO. We estimate pipeline imports reached 9.0 Bcf/d in February, up 0.1 Bcf/d from our January STEO.

Natural gas storage

We estimate U.S. natural gas inventories ended the 2025–2026 withdrawal season at about 1,900 Bcf, which is 3% above the five-year average. In January, inventories fell because of large withdrawals, including a record 360 Bcf withdrawal for the week ending January 30. However, storage levels rebounded soon thereafter due to rising production and relatively mild weather and ended the season above average.



We forecast more natural gas will be injected into storage than is typical this year, largely because increased crude oil production supports more associated natural gas production. We expect marketed natural gas production to increase 2% in 2026 and 3% in 2027. This outlook depends on how production growth materializes, how much natural gas the electric power sector consumes this summer, as well as the pace of LNG export ramp-up.

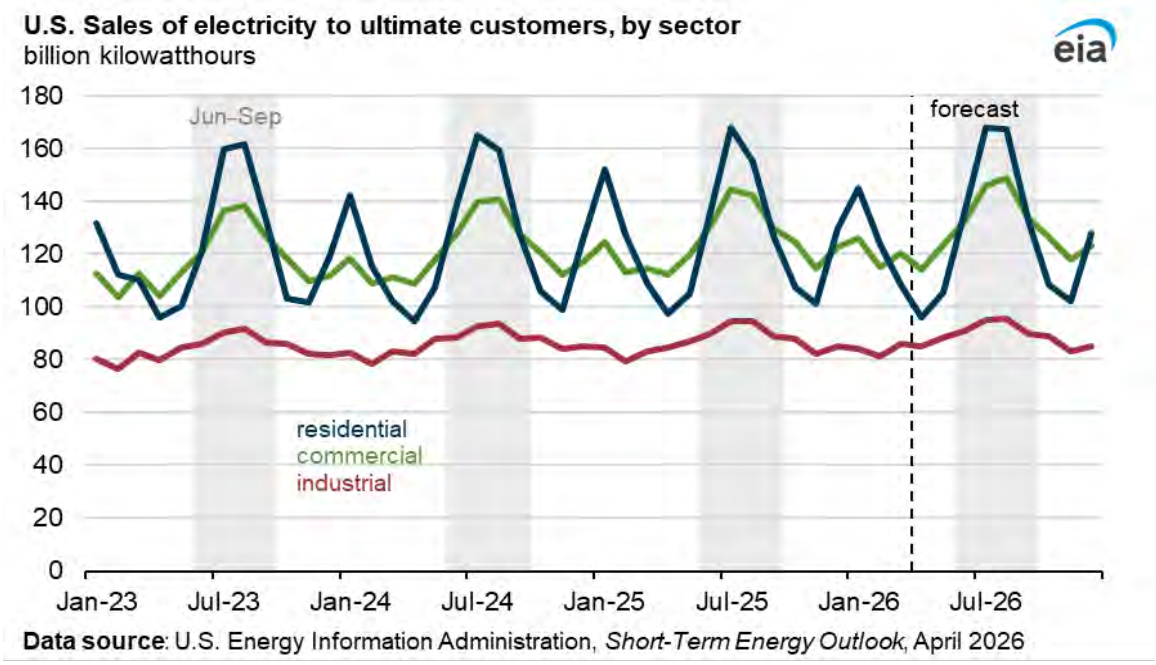
With inventories near average, we expect Henry Hub prices in 2Q26 and 3Q26 to remain close to recent seasonal norms, averaging about $3.10/MMBtu, closely aligned with the same quarters last year.

Looking to 2027, we expect storage balances to edge below the previous five-year average, despite stronger injections this year. By the start of the 2027–2028 heating season in October 2027, natural gas inventories total almost 3,800 Bcf, or 1% below the previous five-year average. That amount would be the lowest inventory level at the start of withdrawal season since 2022, due largely to the rapid growth in LNG exports pulling more natural gas from U.S. storage.

Electricity, Coal, and Renewables

Electricity demand

Overall, we expect total electricity demand to increase by 1.2% in 2026 and reach 4,108 billion kilowatthours (BkWh). In 2027, we expect demand will increase by 3.3% and reach 4,244 BkWh.

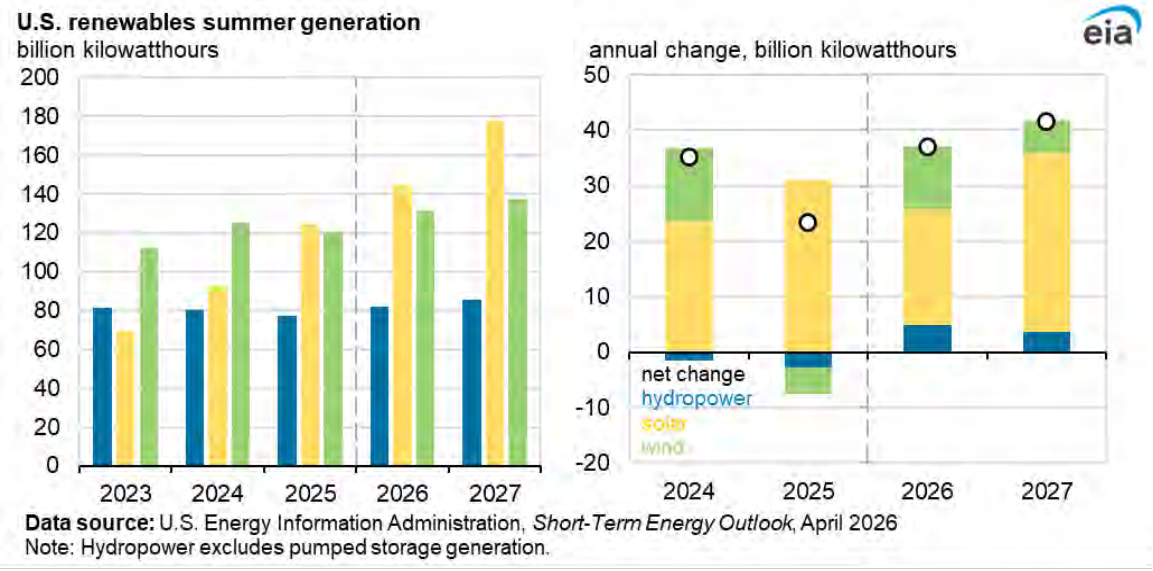


Power demand peaks in the summer months (June through September) because of increased cooling needs. We expect total demand to increase by 2.3% in the summer months this year compared with 2025 and by 3.7% in 2027. We expect the residential sector to consume the most electricity in 2026 and 2027 even as commercial demand continues to grow at a faster rate.

We expect residential demand to grow by 2.9% in the summer of 2026 and by 1.0% in 2027. Summer power demand from the commercial sector grows by 2.6% in 2026 and by 5.8% in 2027, and summer power demand from the industrial sector grows by 0.9% in 2026 and 5.1% in 2027.

Summer renewables generation

We expect total electricity generation to increase by 1.2% to 4,325 BkWh in 2026 and by 3.4% to 4,470 BkWh in 2027. Generation growth this year is led by growth from renewable sources such as solar (17%), hydro (6%), and wind (5%).



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, April 2026
Note: Hydropower excludes pumped storage generation.

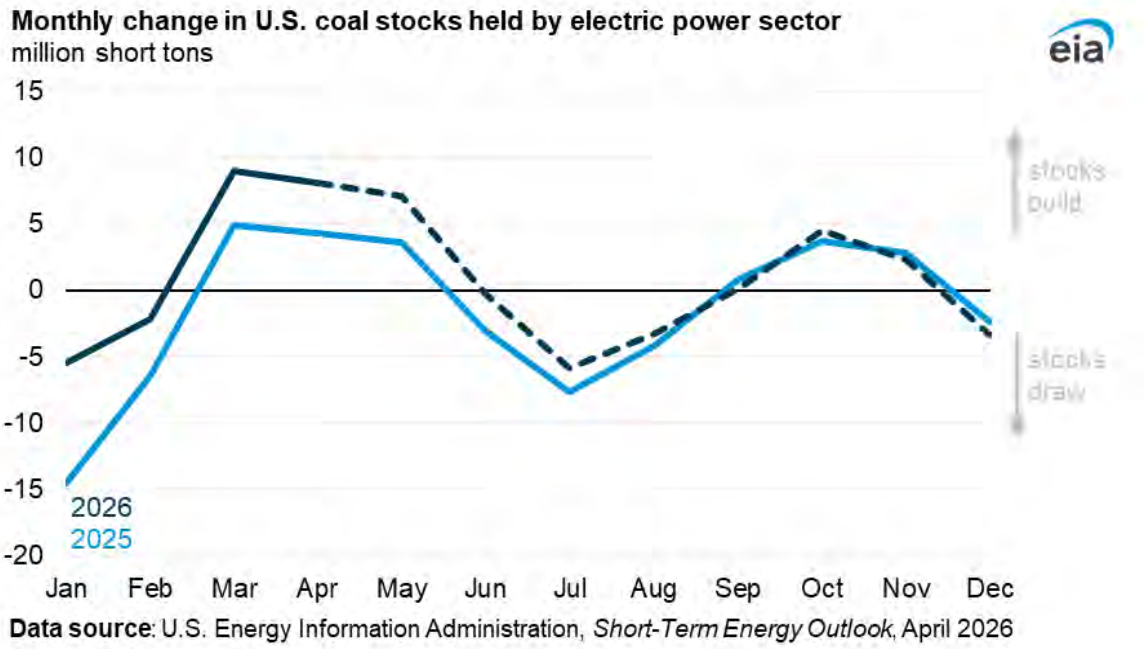
Solar generation peaks in the summer months. In the summer of 2026, we expect solar power will generate 17% more electricity than it did last summer. In 2025, solar generation in the summer months surpassed wind generation for the first time, and that trend continues in our forecast. In the summer of 2027, we expect solar generation will grow by 22% to reach 178 BkWh, surpassing wind generation by almost 30%, although we still expect wind will generate more electricity than solar for the whole year.

We expect an increase in annual hydropower generation of 6% this year to 260 BkWh, with 6% growth in the summer months as well. A warmer than normal winter led to snow drought conditions across many western states, the area of the United States that relies most heavily on hydropower generation. However, overall precipitation in the region remained mostly near the 30-year normal over the winter months. As warmer months approach, reservoir levels particularly in the Northwest and California are mostly near capacity. This, along with other metrics, is a key factor contributing to our forecast of increasing hydro generation.

During the summer months, we expect generation from natural gas to remain flat compared with summer 2025 and generation from nuclear to increase by 2%, accounting for the planned Palisades restart.

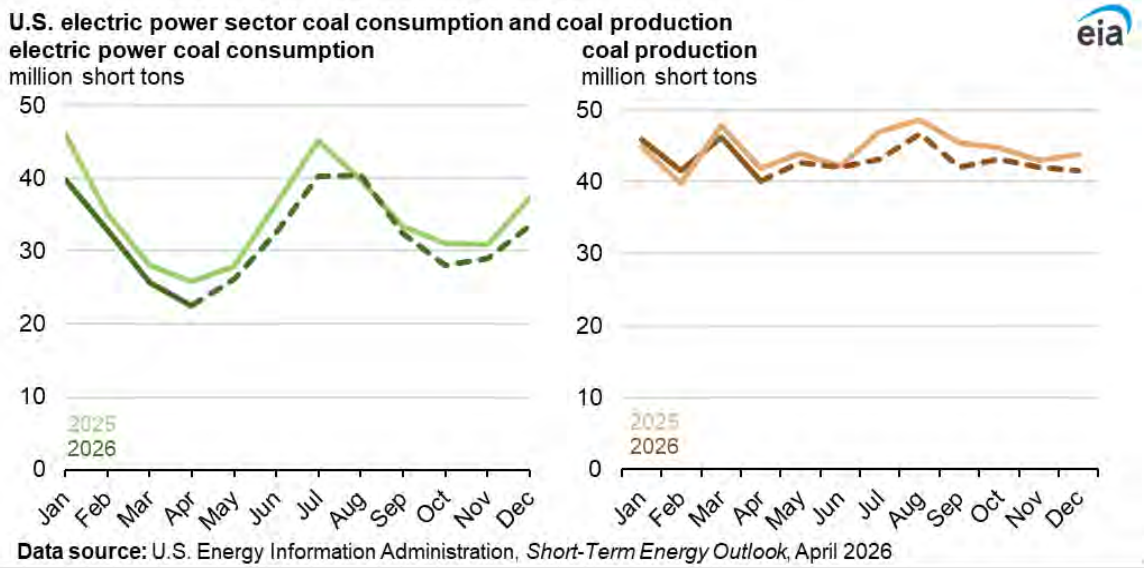
Coal markets

Coal-fired electric power plants tend to build up their coal stocks in the spring and fall months when electricity demand is lower and plants undergo seasonal maintenance. During the first half of 2026 (1H26) we expect that U.S. electric power sector stocks will increase by an average of 3 million short tons (MMst) each month. In contrast, during 1H25 electric power sector coal stocks fell by an average of 2 MMst each month.



The main driver for the expected buildup in coal stocks during 1H26 is lower generation from coal-fired power plants. We expect the U.S. electric power sector to consume 180 MMst of coal for generation between January and June 2026, which would be 10% less than it consumed 1H25. Forecast coal production in 1H26 continues at the same pace as last year, totaling almost 260 MMst.

During 2H26, we expect a net draw of 1 MMst/month, similar to the same period in 2025. Forecast U.S. coal consumption for electricity generation in 2H26 totals 204 MMst, which is 6% lower than last year. Forecast U.S. coal production in 2H26 falls 5% year over year, similar to the consumption rate of decrease. We expect coal production to total 517 MMst for all of 2026.



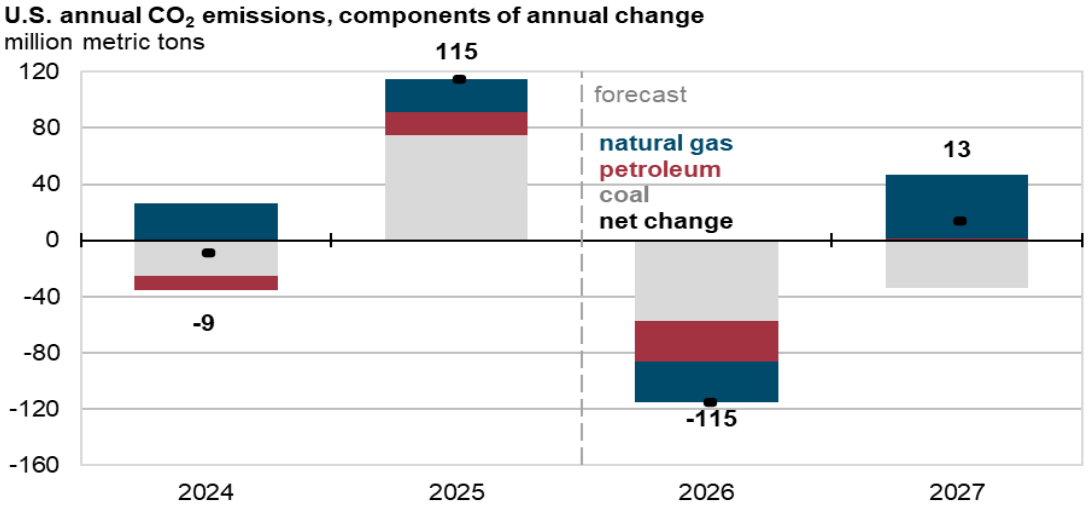
Economy, CO_2, and Weather

U.S. macroeconomics

To generate the macroeconomic assumptions in the *Short-Term Energy Outlook* (STEO), we input STEO energy price forecasts into S&P Global's Short-Term U.S. Macroeconomic Model to produce a conditional macroeconomic forecast. For more details on the macroeconomic model, see our documentation.

Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to decrease by 2.4% in 2026 relative to 2025 and to increase by a 0.3% in 2027 relative to 2026. In 2026, decreases in CO_2 emissions are due primarily to expected declines in coal consumption, most of which occur at power plants for electricity generation. Declines in coal-fired generation and coal-related emissions are expected to continue in 2027 but are offset by growth in natural gas-fired generation, resulting in a modest increase in total CO_2 emissions.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, April 2026

Weather

The United States averaged 404 heating degree days (HDDs) in March, 24% fewer HDDs than the 10-year monthly average, largely offsetting the colder-than-normal weather throughout the United States toward the end of January. Consequently, the United States ended the 2025–2026 winter heating season (November–March) with 3% fewer HDDs than both last winter and the 10-year winter average. Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we expect the United States will average about 1,610 cooling degree days (CDDs) in 2026, 4% more CDDs than in 2025, as warmer weather in 3Q26 (8% more CDDs than 3Q25) rises above seasonal averages (5% more CDDs than the 10-year quarterly average).

Economics and Markets Research

Economic Comment

national australia bank

Fuel in Australia – Where does it come from and where is it used?

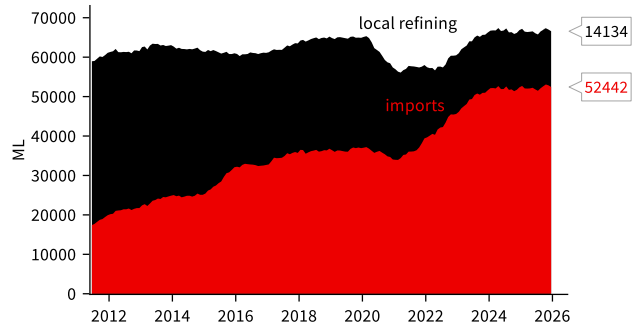
Key points

- Despite being a net energy exporter, Australia remains highly exposed to disruptions in global oil markets due to its heavy reliance on imported refined fuel.
- About 80% of refined oil products are imported, with imports overwhelmingly from the APAC region, and low fuel stockholdings amplify vulnerability.
- Diesel is especially critical: Australia uses more diesel per person than any country with a population above 500k, reflecting use in road freight, mining and agriculture.
- Road transport accounts for just over half of refined fuel demand, embedding fuel costs across economy-wide supply chains and household budgets.

The context

Australia imports about 80% of its refined product usage, up from about 30% in 2011.

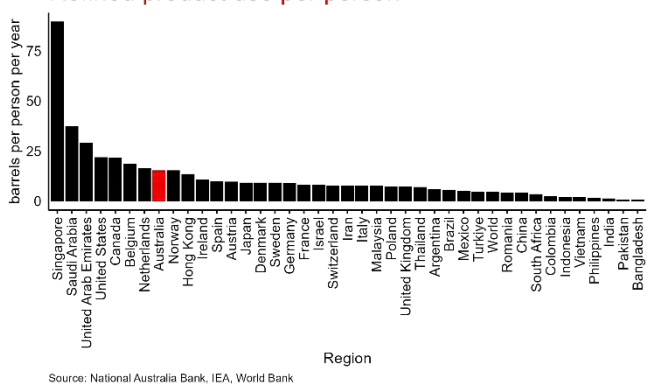
Australia refined oil supply (rolling annual)



Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Refined product usage is also comparatively high in Australia on a per capita basis.

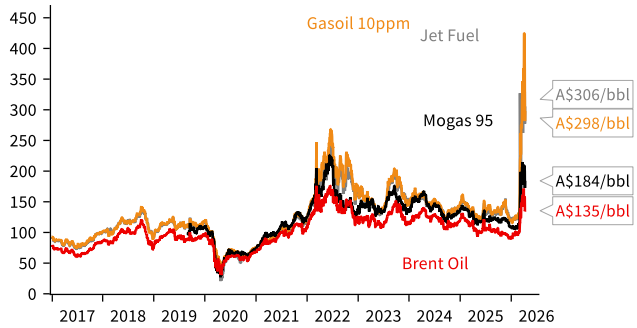
Refined product use per person



Source: National Australia Bank, IEA, World Bank

The shock from the Middle East conflict has been felt more acutely in Asia and in refined products than is reflected in the oil price alone.

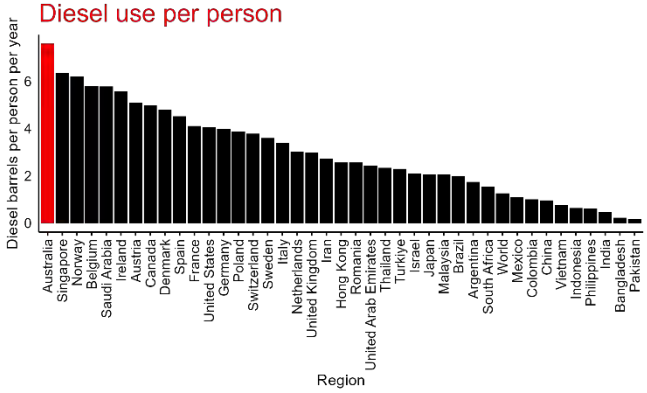
Oil Prices and Singapore refined benchmarks



Source: National Australia Bank, Bloomberg

The acute shock to diesel markets in our region in particular is relevant because Australia has a high reliance on diesel, using more diesel per person than any other country with a population larger than 500k, reflecting a combination of high GDP per capita, reliance on road transport over large distances, and use in mining. Diesel use is less of an outlier when scaled by GDP (see appendix).

Diesel use per person



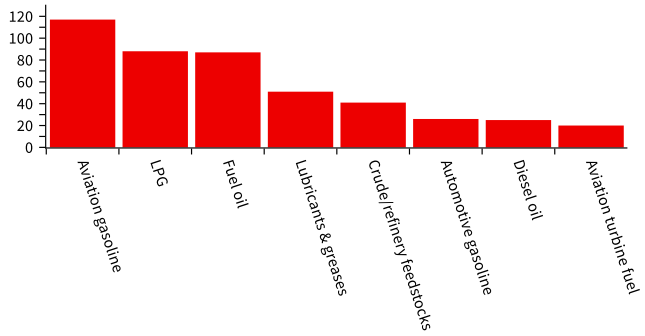
Source: National Australia Bank, IEA, World Bank

As well as import dependence and regional concentration of supply, Australia also has low buffers. Fuel stocks, measured in days of consumption coverage, are comparatively low in Australia. Especially for gasoline and diesel, where days of consumption cover was just 26 and 25 days respectively in the latest data. Australia held the lowest oil stocks in days of net imports terms among IEA member countries in 2025. Low stock cover means even short-lived disruptions to imports could translate into supply shortfalls.

Authors: Taylor Nugent

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Days of consumption cover (December 2025)

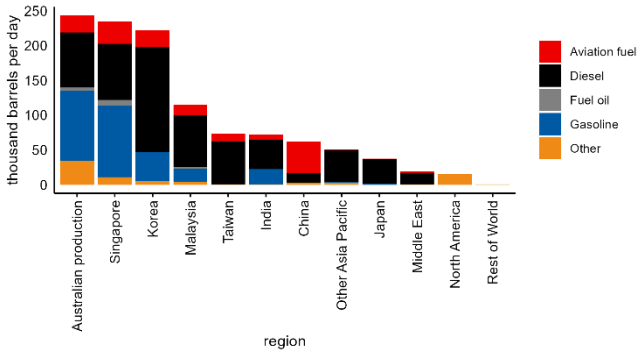


Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Where does supply come from?

In 2025, domestic refinery production accounted for 21% of all refined product supply. The remaining 79% was imported.

Australian refined product – production and imports

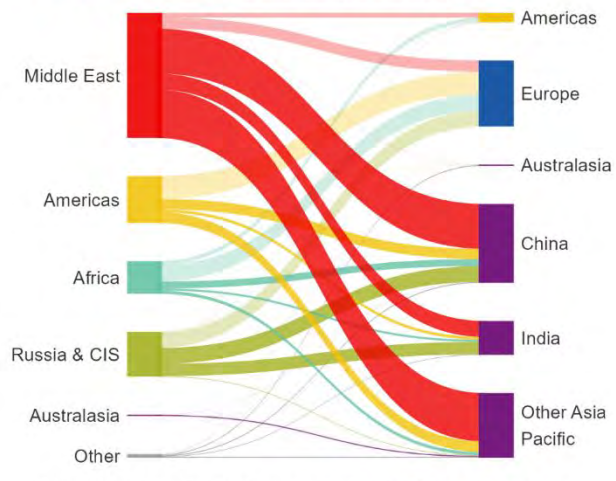


*Australia reflects local refinery production
Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Singapore is the largest source of gasoline (accounting for 36% of supply), Korea dominated diesel imports (25% of supply), and China accounted for 28% of aviation fuel supply.

But while some products were concentrated in specific suppliers, supply overwhelmingly came from the Asia Pacific Region, which accounted for 96% of imports and 76% of supply. In turn, most of that regional refining capacity sources crude oil from the Middle East.

Inter-area movements 2024 – Crude trade
flows from exporters (left) to importers (right)



Source: National Australia Bank, Energy Institute Statistical Review of World Energy

Where is it used?

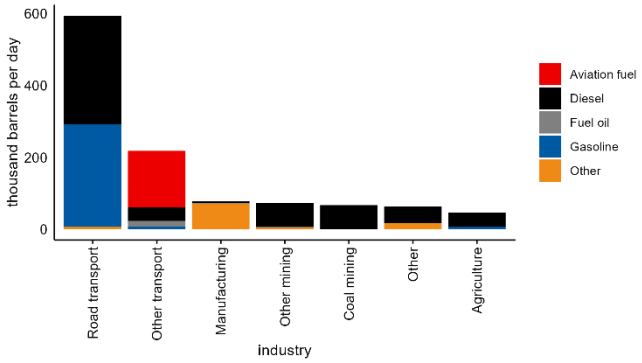
Road transport unsurprisingly dominates fuel usage, combining both passenger transport and commercial/freight activity. It accounts for just over half of refined oil product usage.

There were 276 billion passenger kilometres from car use, and another 17 billion from Buses in 2023-24. On the freight side, there were 249 billion tonne kms driven for road transport, with 32% of that reflecting bulk freight. Just 22% of that occurred within greater capital city areas, underscoring the importance of road freight to connect long distances between cities and regional areas. (Australian Infrastructure and Transport Statistics—Yearbook 2024—January 2025).

There is some overlap between fuel usage between freight and passenger road transport, but freight is dominated by diesel, while passenger is dominated by gasoline, with only limited substitutability.

Beyond road freight, air travel is the next largest user, using essentially all the aviation fuel supply. Other key industry users are mining, manufacturing and agriculture. Manufacturing largely uses oil products such as bitumen, waxes and lubricants. Mining is also a large user of diesel with coal mining, iron ore and other mining are large diesel users. Agriculture is the other major diesel user.

Refined product use by industry - AUS

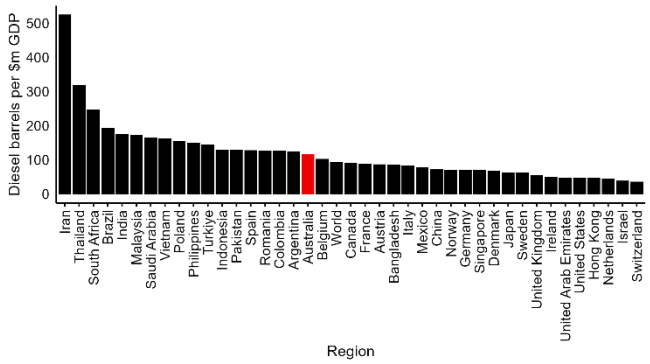


Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

The industry level data show use in production, but fuel use to move products through supply chains is reflected in transport. This means that the diesel intensity of the food supply chain, for instance, is much larger than usage within Agriculture alone.

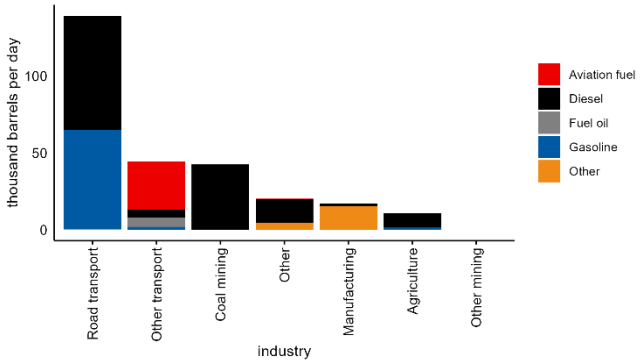
Chart appendix

Diesel intensity of GDP



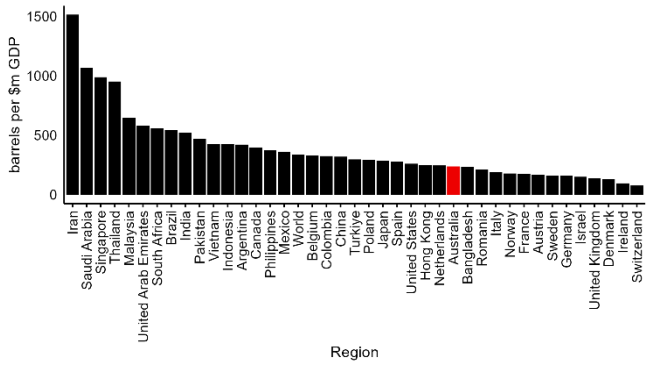
Source: National Australia Bank, IEA, World Bank

Refined product use by industry - QLD



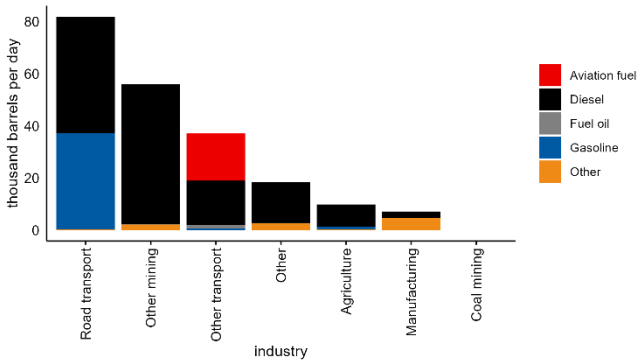
Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Refined product intensity of GDP



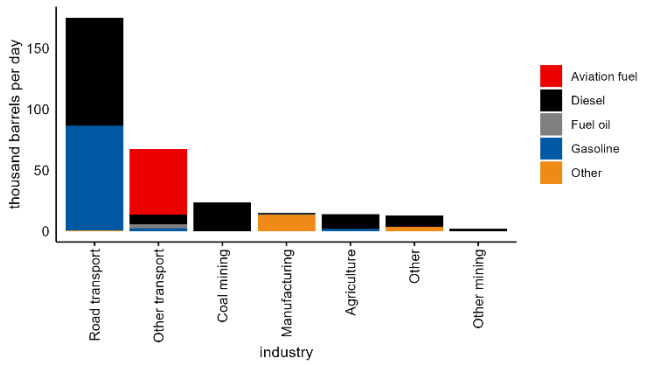
Source: National Australia Bank, IEA, World Bank

Refined product use by industry - WA



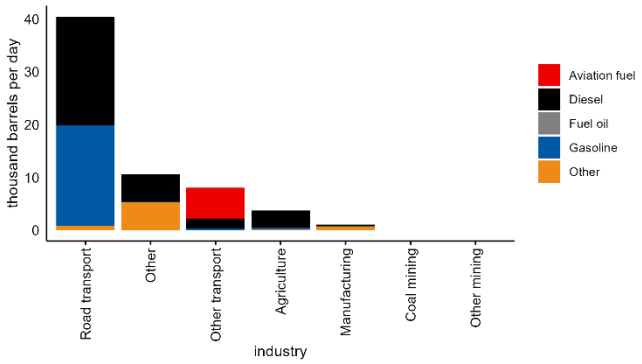
Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Refined product use by industry - NSW



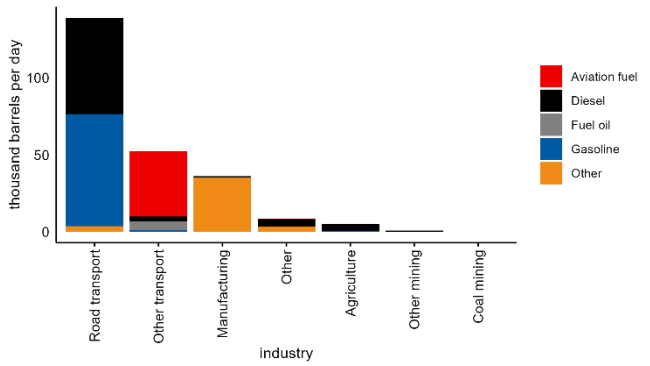
Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Refined product use by industry - SA



Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Refined product use by industry - VIC



Source: National Australia Bank, Department of Climate Change, Energy, the Environment and Water

Economics and Markets Research Contacts

Sally Auld
Chief Economist
+61 422 224 752
sally.auld@nab.com.au

Teisha Bonner
Executive Assistant
+61 452 093 086
teisha.bonner@nab.com.au

Economics

Australian Economics

Gareth Spence
Head of Australian Economics
+61 422 081 046
gareth.spence@nab.com.au

Taylor Nugent
Senior Economist
+61 452 671 752
taylor.nugent@nab.com.au

Jessie Cameron
Economist
+61 491 380 013
jessie.cameron@nab.com.au

Michael Hayes
Economist
+61 411 186 777
michael.hayes@nab.com.au

International Economics

Tony Kelly
Head of International Economist
+61 477 746 237
antony.kelly@nab.com.au

Gavin Friend
Senior Markets Strategist
+44 207 710 1588
gavin.friend@eu.nabgroup.com

Josh Copeland
Economist
+61 484 239 255
josh.copeland@nab.com.au

Behavioural Economics

Dean Pearson
Head of Behavioural Economics
+61 457 517 342
dean.pearson@nab.com.au

Robert De Iure
Senior Economist
+61 477 723 769
robert.de.lure@nab.com.au

Economics Analytics

Brien McDonald
Senior Economist
+61 455 052 520
brien.mcdonald@nab.com.au

Thao Nguyen
Senior Data Analyst
+61 451 203 008
thao.nguyen5@nab.com.au

Markets Research

Skye Masters
Head of Markets Research
+61 467 767 604
skye.masters@nab.com.au

Barbara Leong
Research Assistant
+61 429 127 590
barbara.leong@nab.com.au

Credit Strategy

Evy Noble
Credit Strategist
+61 2 7226 7336
evy.noble@nab.com.au

FX Strategy

Ray Attrill
Head of FX Strategy
+61 2 9293 7170
ray.attrill@nab.com.au

Rodrigo Catril
Senior FX Strategist
+61 2 9293 7109
rodrigo.h.catril@nab.com.au

Rates Strategy

Kenneth Crompton
Head of Rates Strategy
+61 439 411 709
kenneth.crompton@nab.com.au

Gregorius Steven
Rates Strategist
+61 2 7209 8133
gregorius.steven@nab.com.au

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Economic Insights
Global Economic & Markets Research

Economics

Update

27 March 2026



Commonwealth Bank of Australia

Headwinds Strengthening for the Australian Economy

- In response to the conflict in the Middle East, we have revised our outlook for inflation higher, downgraded our outlook for economic growth and increased our forecast for unemployment.
- While uncertainty is heightened and forecasts subject to change, under our baseline scenario of a drawn out conflict, we assume the price of Brent oil will sit around $US120/bbl until June 2026, before declining to $US80/bbl over Q3 26.
- In this scenario, GDP growth is expected to ease to 1.6%/yr in Q4 26 and 1.7% in Q4 27. This is 0.3%pt and 0.2%pt lower than our previous growth forecasts. The unemployment rate is expected to drift up to 4.6% by early 2027.
- Headline inflation is expected to increase to 5.4%/yr in Q2 26, 1.4ppt higher than our previous forecast. Trimmed mean inflation is expected to reach 3.8%/yr, 0.4%pt higher than prior. Both headline and trimmed mean inflation are expected to be lower than our previous forecast over H2 2027 reflecting softer economic and labour market conditions.
- We continue to expect the RBA will hike the cash rate again in May to ensure inflation expectations are anchored and to help bring the economy back into balance. The decision again will be line ball, with Board members concerned about downside risks to growth and jobs bur upside risks to inflation (see the 5-4 decision in March).
- A fourth rate hike in 2026 is possible, assuming a prolonged conflict, but heavily dependent on the fiscal policy stance in the May Budget, administered wage outcomes, and the resilience of consumer demand.
- A lift in the unemployment rate and a slowdown in growth will help trimmed mean CPI edge down in 2027. In this environment we see the RBA cutting the cash rate twice over 2027.
- Given the high level of uncertainty around how and how the Iran war will evolve, there remains considerable uncertainty over the forecast profile. As a result, we consider two additional scenarios. One in which Brent oil prices jump to $US150/bbl along with more severe supply chain disruptions and one where oil falls to $US90/bbl immediately.

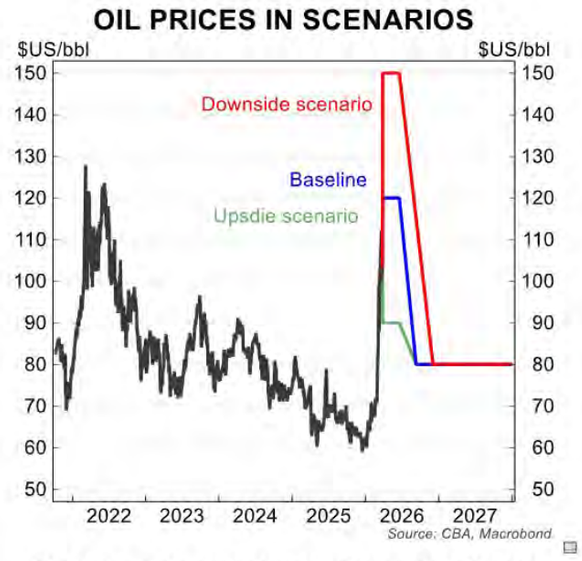
A turning point for the economy

The outlook for the Australian economy has continued to shift rapidly. First, stronger than expected domestic conditions pushed inflation back into focus. The RBA responded by pivoting to a more assertive 'inflation fighting' posture, with back-to-back rate hikes. The war in Iran and the related energy price shock has again shifted the outlook materially.

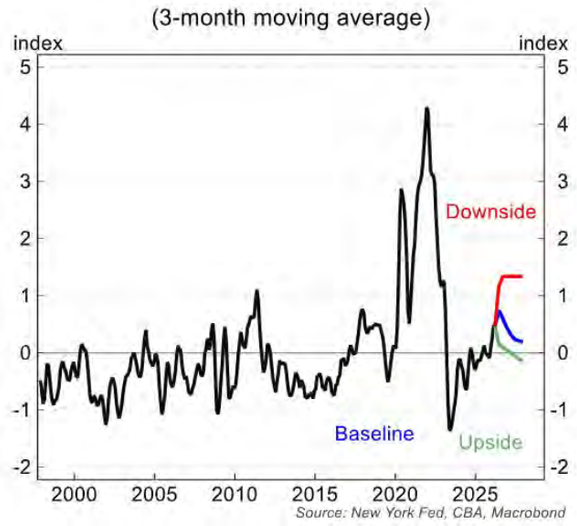
Prior to the war, the economy was clearly operating above its supply capacity, and the RBA had signalled it wanted to see demand slow, to bring above-target inflation down. With interest rates rising, we were already expecting growth to ease modestly in 2026. The current energy and supply shock further complicates the picture — it will drive up inflation further and hurt growth, particularly consumer demand. The combination of these forces makes the outlook for both monetary and fiscal policy more nuanced.

In our central case, this conflict still has some time to run, and the Strait of Hormuz is unlikely to re-open quickly, despite ongoing reports of US-Iran talks. If correct, this would push energy prices higher, with oil sitting closer to US$120/bbl. However, it is difficult to have strong conviction on the path of the conflict, and therefore the economic outlook, remains highly uncertain. A lot could change in coming weeks, in all directions.

1. **OIL PRICES IN SCENARIOS**



2. **GLOBAL SUPPLY CHAIN PRESSURE**
(3-month moving average)



Belinda Allen Head of Australian Economics T. 61282551752 E. ballen@cba.com.au
Ashwin Clarke Senior Economist T. 61283887147 E. ashwin.clarke@cba.com.au
Trent Saunders Senior Economist T. +61730175454 E. trent.saunders@cba.com.au
Harry Ottley Economist T. 61282551746 E. harry.ottley@cba.com.au

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At this stage, based on our central case, we expect the inflationary impact of this shock to be smaller than that seen during the post-COVID period and the Russia-Ukraine war. However, risks are tilted to the upside, particularly given the recent escalation in the conflict and the possibility that it persists for longer than currently priced by markets. The recent memory of severe supply chain disruptions during the pandemic and subsequent Russia-Ukraine war are etched in businesses minds, which could accelerate the pass through of cost pressures to the economy

Uncertainty reigns, three plausible scenarios considered

In this note, we examine these developments in more detail and update our forecasts for the Australian economy, based on a central case scenario. We also assess how these forecasts could change under two alternative scenarios.

There has already been a significant shock to oil and energy markets. The current price of oil is $US104/barrel. However, based on our view that the conflict has further to run (see note), we assess that markets have not yet fully priced in the appropriate risk and there is still more upside to oil and energy prices (see note, requires login).

Given the expected duration and severity of the conflict, and the disruption to energy markets, our central case forecasts are made on the assumption that the Brent oil price will rise to $US120/bbl for around three months before falling gradually to $US80/bbl over the following three months, after which it remains there (chart 1).

In this scenario, we assume additional supply chain disruptions add to broader pricing pressure in Australia (chart 2). This is already materialising given the importance of the Strait of Hormuz for the transport of non-energy commodities, like fertilisers, chemicals and other key inputs. Combined with disruptions to fuel supply, there is the potential for spillovers to food production, industrial commodities such as copper, and semiconductors. Price increases have already been announced in products ranging from air travel to plastics to logistics.

At this stage, we assume the extent of supply chain disruptions are lower than the inflation shock in 2022. Disruptions during that shock was compounded by multiple factors related to the COVID pandemic that are not present now:

- A sustained period of very loose monetary and fiscal policy combined with the re-opening of many economies led to a very large demand shock at that time.
- COVID related health measures were still present and still creating disruptions in supply chains during that time.
- Economic production in many economies was still dislocated over 2022 and re-adjusting to the relaxation of restrictive health measures.

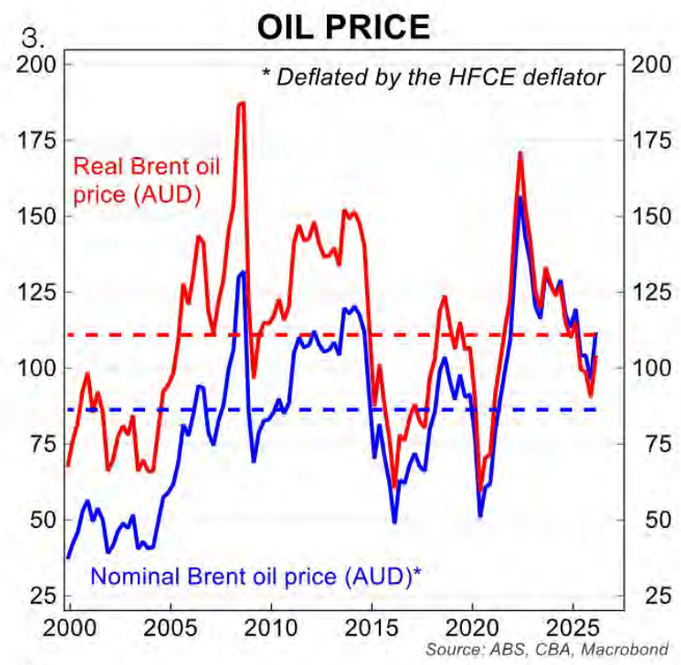
None of these factors are limiting the supply-side of the economy at present, which will reduce the overall size of the inflation and growth shock. It is also worth noting that the real price of oil is currently below its historical average (chart 3).

What's more the shock to non-oil energy prices has so far been smaller than in 2022 following Russia's invasion of Ukraine. In particular, the reaction in the coal and spot LNG markets has been more muted in the current episode. Coal and Asian LNG futures reached a peak of over $US400/tn and $US60/mmbtu. Coal markets in particular were heavily impacted by local supply-side disruptions in 2022. They are currently sitting at around $US130/tn and $US20/mmbtu, respectively.

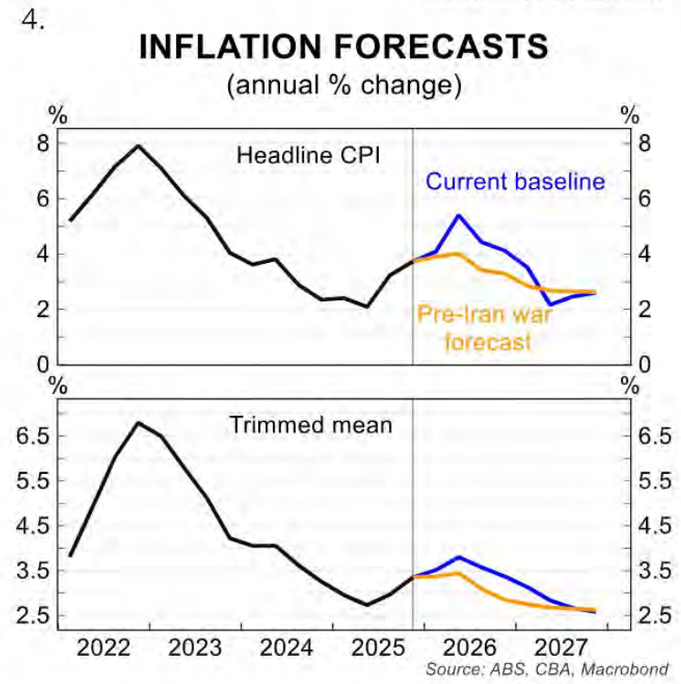
However, there is a high level of uncertainty about how the conflict and energy commodity prices will evolve. The conflict could de-escalate more quickly, resulting in a smaller and shorter-lived price shock. Alternatively, it could intensify and lead to a more severe disruption to energy supply and global supply chains.

To capture this uncertainty, we consider two alternative scenarios after the discussion of our baseline forecast. An upside scenario sees a smaller shock to oil prices, with prices remaining falling back and remaining around US$90/bbl for the next 3 months

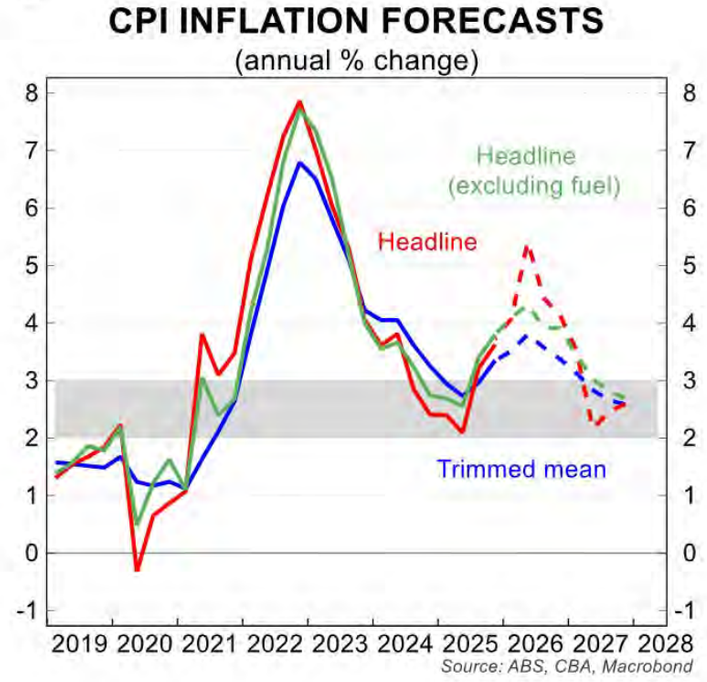
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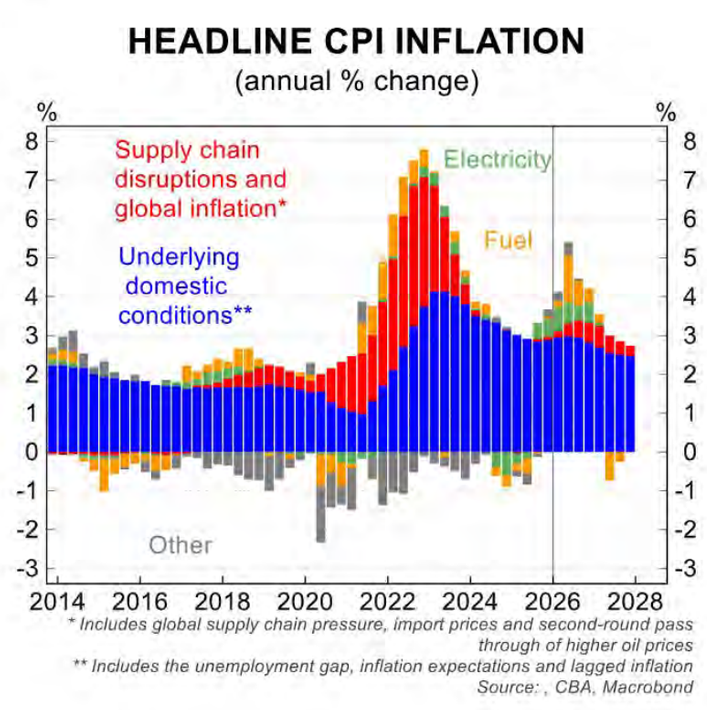
4.



5.



6.



before decreasing further to US$80/bbl. In contrast, a more severe downside scenario has Brent oil increasing to US$150/bbl, combined with more severe disruptions to global supply chains from shortages of energy and related products.

Inflation to rise from here, but moderate in 2027 as growth slows

Under our updated baseline, inflation has been revised materially higher relative to our pre-war forecast due to the global energy and supply shock, though ongoing demand strength and mounting capacity pressures also contributed modestly to the revision. Under our baseline, headline inflation is now expected to rise to around 5.4%/yr in Q2 26, up from a peak of 4.0%/yr in our forecasts prior to the Iran war (chart 4). We have also upwardly revised our trimmed mean inflation forecasts, with the annual rate now peaking at 3.8% in Q2 26, compared to a peak of 3.4% in our pre- war forecasts.

The most direct channel through which the war and higher crude oil prices are expected to affect domestic inflation is via retail fuel prices. Petrol and diesel pump prices have already risen sharply in recent weeks. Fuel prices are expected to increase further in the coming month, driven by the expected increase in Brent crude to US$120/bbl (chart 7). Retail fuel prices are currently around 238 cents/L and, under our baseline, are expected to rise to just under 250 cents/L, before gradually easing back towards 192 cents/L by the second half of 2026.

The CPI fuel component closely tracks domestic pump prices, which provides us with a strong gauge for how fuel prices will affect the CPI. Given the increase in pump prices to date, the CPI measure of fuel is expected to rise by around 30% in March. With fuel accounting for over 3% of the CPI basket, this alone will contribute around 1%pt to monthly inflation in March. Combined with broader price pressures across the economy, this will drive a significant increase in headline inflation in the near term.

On a quarterly basis, fuel is expected to contribute 0.2%pts to headline inflation in Q1 26, with the sharp increase in fuel prices in March being partly offset by earlier declines in January and February (chart 7). The larger impact comes in Q2 26, with higher pump prices expected to contribute 0.9%pts to inflation in the quarter (chart 6). This is the key reason headline inflation rises well above the pre-war profile in mid-2026, peaking at 5.4%/yr.

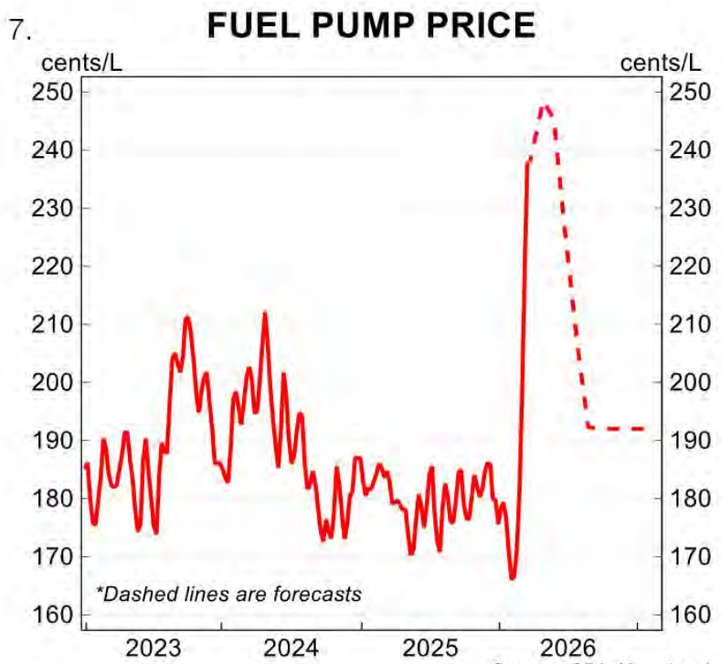
However, the direct fuel effect is only part of the story. Higher oil prices also affect domestic and imported inflation more broadly because energy is an input into transport, freight, packaging, plastics, chemicals and a wide range of industrial processes. Domestically, the ABS input-output tables suggest that oil-related products account for around 3% of total intermediate input costs outside the oil sector.

Broader inflation pressure is also likely to be reinforced by supply-chain disruptions. We assume supply-chain pressures rise further in the near term and, importantly, remain elevated even after oil prices decline (chart 1). Part of this reflects disruptions to trade routes and shipping through the Middle East. But it also reflects the fact that non-oil global goods prices were already facing upward pressure from trade frictions, with the current shock adding to pre-existing tariff strains in the global goods sector.

There are already signs that these pressures are beginning to show up in upstream prices. Fertiliser prices, for example, have risen strongly and are expected to remain above pre-pandemic norms even as energy prices eventually ease. There are also widespread concerns of potential shortages of plastics products, such as PVC. This is likely just the start, with further pricing pressure to come in a range of industries.

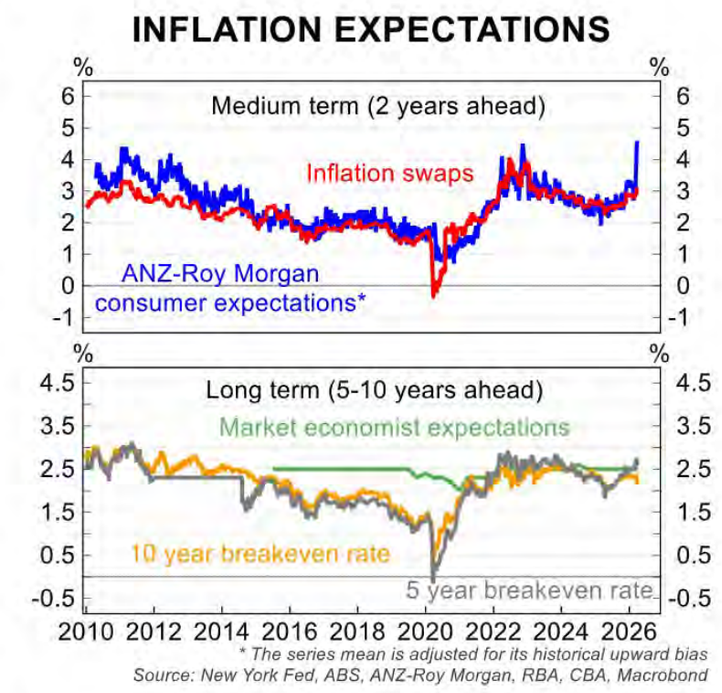
As input costs increase, businesses are likely to pass-through these higher costs into their prices, which is already happening in many industries. Higher diesel, jet fuel, freight, packaging and chemical input costs are already being reflected in price announcements. The longer firms expect the shock to last, the quicker they are likely to re-price.

7.



Source: , CBA, Macrobond

8.



* The series mean is adjusted for its historical upward bias

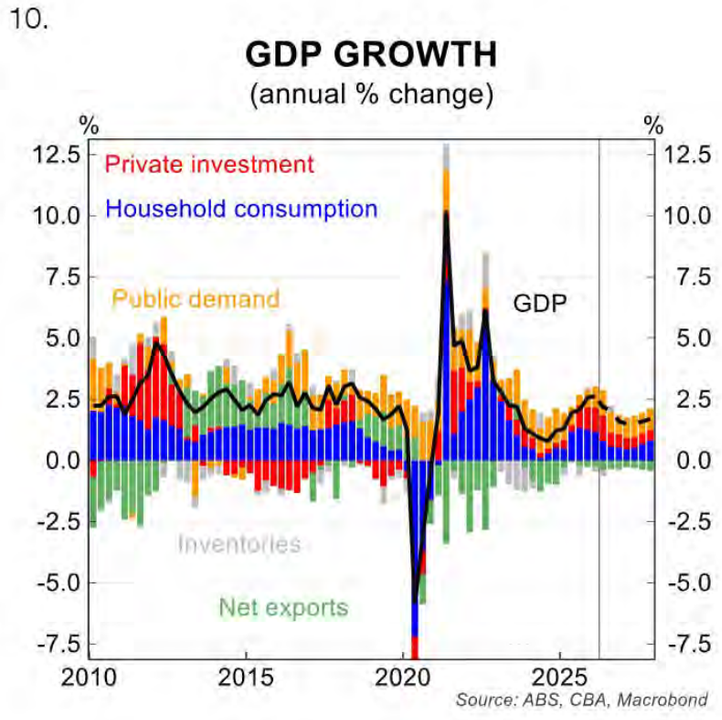
Source: New York Fed, ABS, ANZ-Roy Morgan, RBA, CBA, Macrobond

9.



Source: New York Fed, ABS, ANZ-Roy Morgan, RBA, CBA, Macrobond

10.



Source: ABS, CBA, Macrobond

Underlying inflation and inflation expectations will be key for the RBA

While higher oil prices will generate a sharp initial rise in headline inflation, the RBA will be much more focused on the implications for underlying inflation and inflation expectations. For trimmed mean, the higher oil price and pass through of higher costs moves our H1 26 forecasts higher. Trimmed mean inflation is now expected to run at around 0.9%/qtr in both Q1 and Q2 26. In annual terms, trimmed mean inflation rises to 3.8%/yr in Q2 2026, compared with roughly 3.4%/yr in the pre-war baseline.

Trimmed mean inflation then starts to ease from the second half of 2026, as domestic demand is expected to cool and the unemployment gap is expected to close (chart 5). That domestic disinflationary force becomes more important over time, helping to offset some of the imported inflation pulse. Trimmed mean inflation is expected to ease back to 2.6%/yr by the end of 2027, broadly consistent with the RBA's target, as domestic activity softens, the unemployment gap closes and the global shock eases.

In addition to underlying inflation, the other key focus area for the RBA will be inflation expectations. Medium-term measures have already moved sharply higher, with consumer inflation expectations two years ahead having lifted to around 4½%, after adjusting for its usual upward bias (chart 8). By contrast, longer-term expectations remain much better anchored. Measures such as market economist expectations and longer-dated break-even rates are still sitting around 2½%. That is reassuring, but it is something the RBA will watch closely. A more sustained lift in shorter-term inflation expectations that began to spill over into longer-term expectations would make the task of returning inflation to target materially more difficult.

Overall, the forecast still points to what is primarily a headline inflation shock, driven initially by fuel and then amplified by supply-chain disruption and selective second-round pass-through. But it is not just a story of higher fuel prices. Higher global inflation and more persistent supply frictions mean the inflation shock is likely to be broader, and somewhat more persistent, than a simple mechanical oil-price pass-through would imply. This will likely push measures of underlying inflation higher, with a risk that it could also increasingly flow through to various measures of inflation expectations

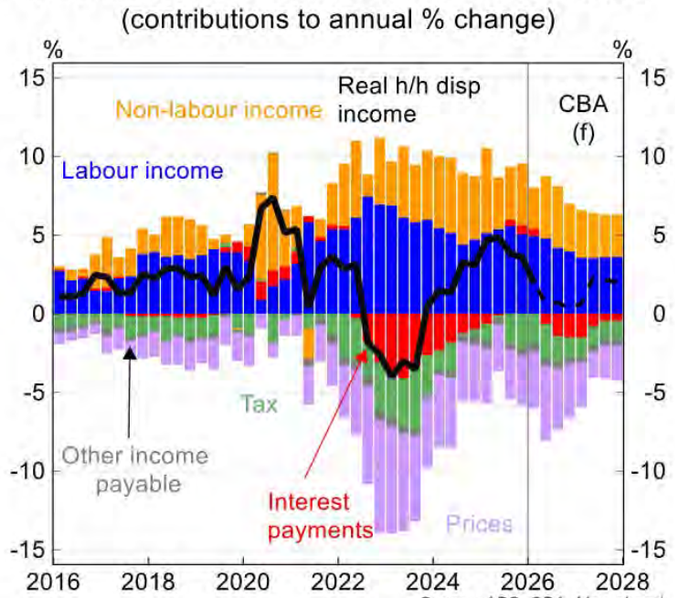
Recent developments are expected to drag on economic activity

Higher inflation and tighter-than-expected monetary policy are expected to drag growth lower than we previously expected. We now expect economic growth to decrease to 1.6%/yr in Q4 26 and 1.7% in Q4 27. This is 0.3%pt and 0.2%pt lower than our previous growth forecasts. Households will be the largest drag, but the effect will be partly mitigated by their solid financial buffers.

Higher inflation will be a large drag on household incomes over 2026. We now expect real disposable household income growth to slow to 0.3%/yr in Q4 26, more than a 1ppt lower than previously expected (chart 11). This will slow growth in household consumption (chart 12). A weaker labour market will also drag on household incomes and limit any pickup in wage growth in response to higher inflation.

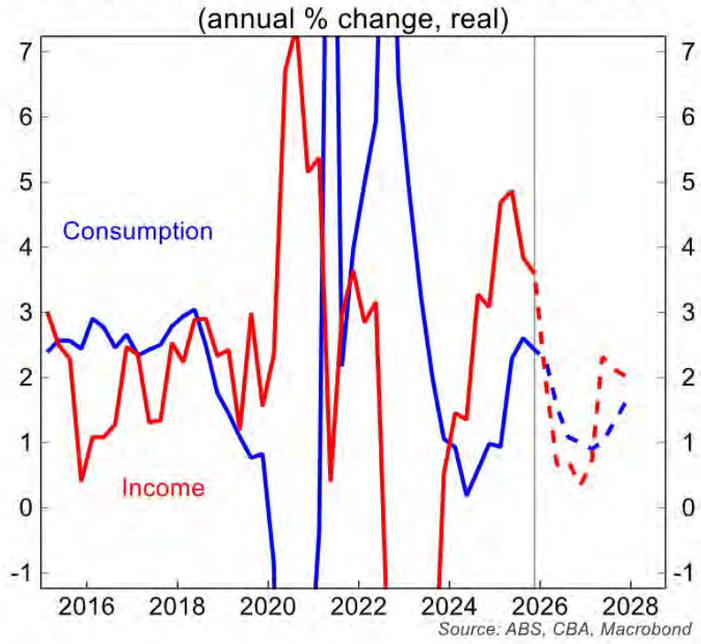
The additional increase in interest rates is expected to be a modest drag on household incomes of 0.1%pt in Q4 26 (chart 12). This drag could be even lower from a cashflow perspective because many mortgagors did not reset their mortgage payments over 2025 when the cash rate was reduced by 75bps. According to CBA data, only around 10-15% of eligible customers lowered their repayment after each rate cut last year.

11. **REAL H/HOLD DISPOSABLE INCOME**
(contributions to annual % change)



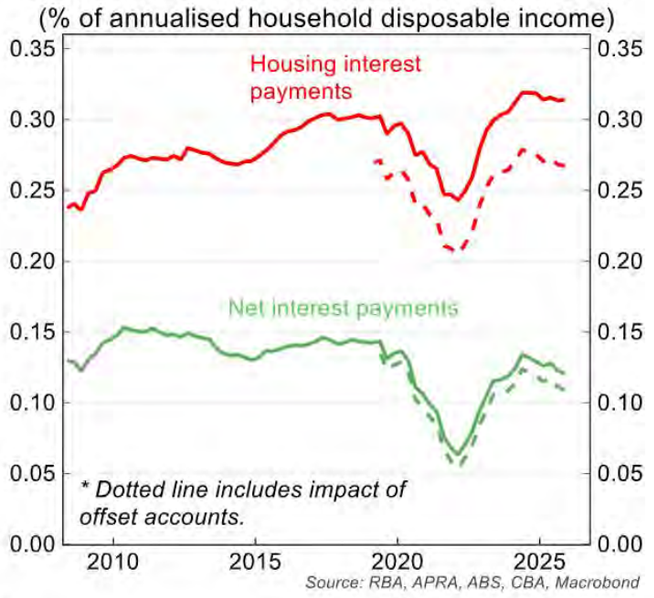
Source: ABS, CBA, Macrobond

12. **H/HOLD CONSUMPTION AND INCOME**
(annual % change, real)



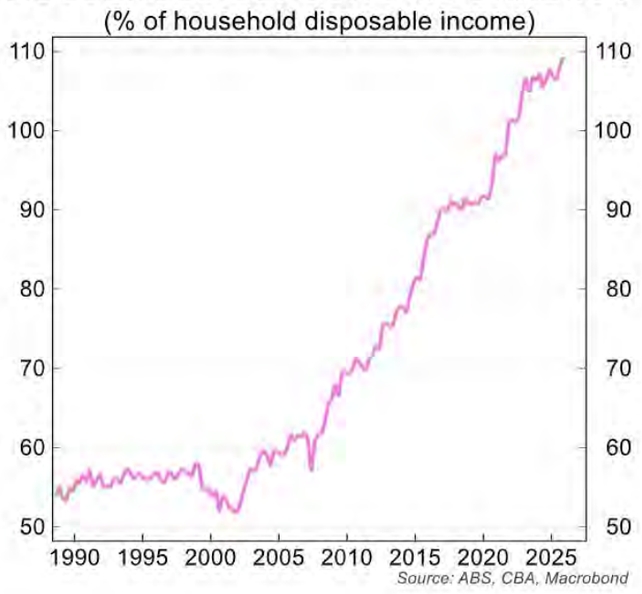
Source: ABS, CBA, Macrobond

13. **IMPACT OF 25BPS CASH RATE HIKE**
(% of annualised household disposable income)



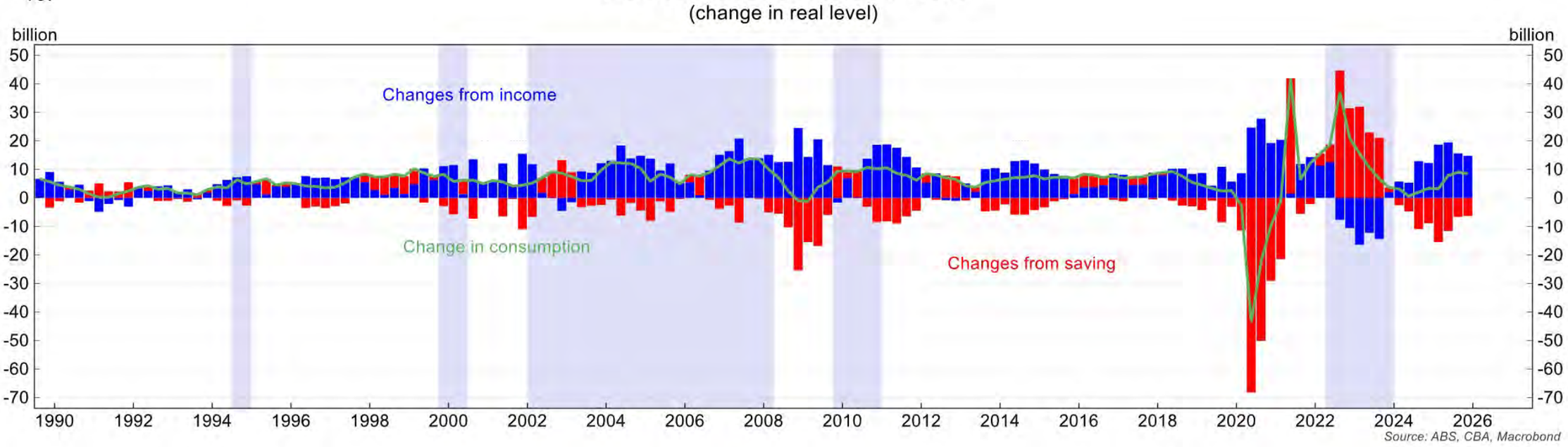
Source: RBA, APRA, ABS, CBA, Macrobond

14. **HOUSEHOLD DEPOSITS & CURRENCY**
(% of household disposable income)



Source: ABS, CBA, Macrobond

15. **HOUSEHOLD CONSUMPTION**
(change in real level)



Source: ABS, CBA, Macrobond

Higher interest rates, uncertainty and higher construction prices will also drag on house prices and dwelling investment. We continue to expect housing price growth to ease over 2026 and 2027 given higher interest rates, slower population and expected changes to the CGT discount (see here for more details). It is likely that this easing will be sharper with a higher path for interest rates and lower household income growth. Lower household wealth adds to downward pressure on spending, while lower housing price growth is also expected to weigh on dwelling investment.

The historical experience suggests households tend to use their financial buffers (which are currently solid, see chart 14) in response to negative income shocks. Chart 15 decomposes the changes in consumption into changes in income and changes in saving. At the start of the 2002, 2010 and 2022 hiking cycles, households initially cushioned the blow of higher rates and other drags on their income using their saving.

We expect households will partially offset the initial impact of higher oil and fuel prices by using their strong financial buffers, leading to a decline in the household saving ratio (chart 16). Over time though, we forecast household spending growth will be weak to allow households to rebuild these buffers.

Crucially, this response will depend on how household sentiment evolves and whether changes in sentiment impact spending. There are already tentative signs that sentiment has fallen (chart 17). While statistical research is mixed on whether sentiment plays a role in spending, there are examples where it has been a more prominent factor, for instance, during the Global Financial Crisis. In the baseline we are assuming sentiment is not a material factor impacting household spending.

Business investment is still expected to be resilient

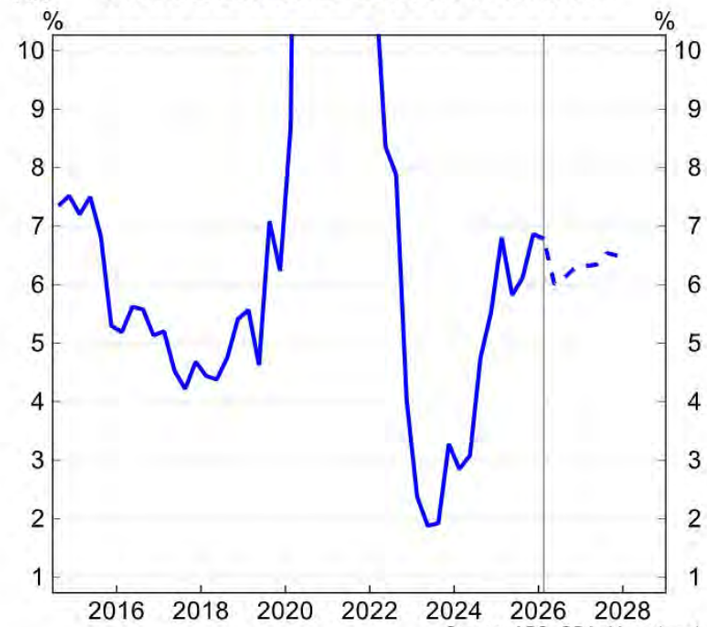
Business investment growth is also expected to be softer, though we assess that the pipeline for business investment is less sensitive to these headwinds than households. This is particularly the case for data centre investment and, to a lesser degree, the renewables build out; both significant tailwinds to business investment. We judge that underlying demand for data centre compute from increasing AI usage to steadily increase even if economic conditions are subdued.

However, softer economic conditions and higher oil prices are still expected to impact the profitability of many businesses, which will reduce the cashflow available for investment and so be a small drag on growth. Another risk is financial market stress increasing globally, which would make funding conditions in Australia for large projects more challenging and slow the rollout of large projects, including data centres. We consider this possibility further in our downside scenario.

Unemployment rate to rise to a peak of 4.6%

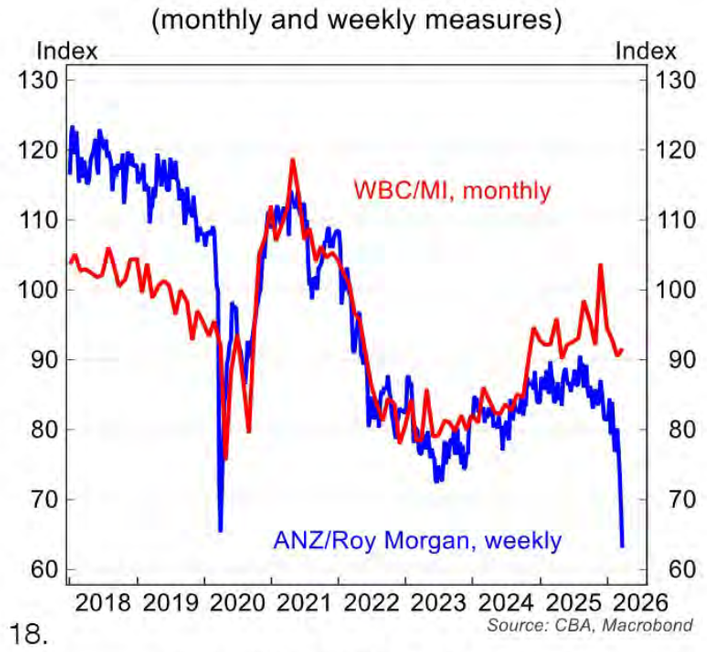
We have updated our labour market forecasts accounting for the softer growth outlook and recent labour market performance. Employment growth in annual terms is forecast to remain resilient in part due to our base case that non-market employment remains solid going forward. We also expect that some of the impact the slowdown in growth

16. **HOUSEHOLD SAVING RATIO**



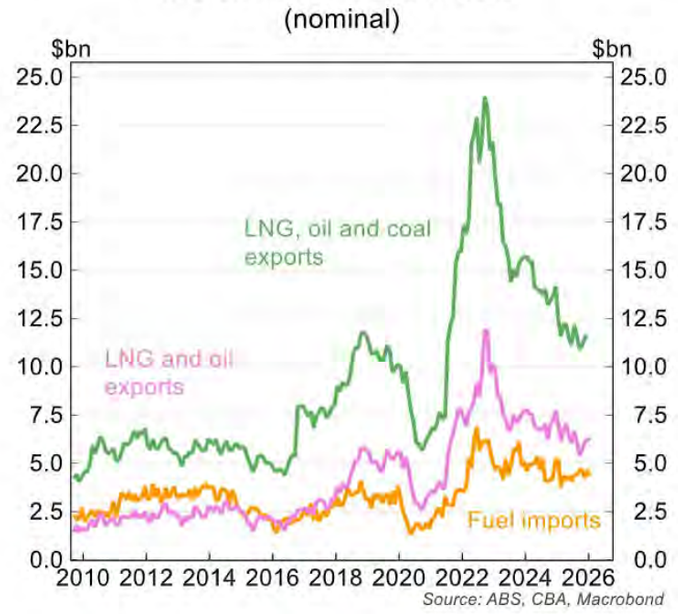
Source: ABS, CBA, Macrobond

17. **CONSUMER SENTIMENT**
(monthly and weekly measures)



Source: CBA, Macrobond

18. **FOSSIL FUEL TRADE**
(nominal)



Source: ABS, CBA, Macrobond

will occur through lower hours worked rather fewer jobs. Employment growth is forecast to be 1.2%/yr at Q4 26 and 1.3% at Q4 27. Most of the slowing in growth is forecast to come through the market sector, not government jobs.

Our base case sees the unemployment rate rise to a peak of 4.6% by early 2027, compared to our previous estimate of 4.4%. At 4.6% the unemployment rate is at our estimate of the NAIRU, limiting upward pressure on wage growth and trimmed mean inflation. As we note below this is an important factor for monetary policy.

Australia role as an energy exporter will partially cushion the impact

Australia exports more than double the amount of fossil fuels it imports (chart 18). Exports linked to the price of oil (which includes LNG exports) are also higher than fuel imports. However, much of the increase in income accruing to LNG producers and coal miners will flow offshore. The majority of LNG and coal producers' ownership is overseas investors. There is a strong correlation between commodity prices and overseas investors' equity investment income (chart 19).

Most of the domestic income boost from higher commodity prices will flow to federal and state governments in the form of higher corporate tax revenue and royalties. Any offset from higher commodity prices on the Australian economy will crucially depend on how the government will spend the extra tax revenue, which we discuss below.

As mentioned above, the increase in Australia's energy commodity prices not linked to oil has been more muted than in 2022. Combined with the fact that much of the uptick in inflation is expected to be imported, we anticipate the boost to the terms of trade (chart 20) and nominal GDP to be relatively modest over the coming two years, with year-average nominal GDP growth at 5.6% in 2025/26 and 4.3% in 2026/27.

Fiscal policy and the exchange rate response will be key determinant of how the economy fares and how interest rates respond

Prior to developments in the Middle East and post the February RBA rate hike, the pressure on the Federal government was to deliver a fiscally constrained budget in May to help bring inflation back to target.

Based on monthly Commonwealth financial statements till January, the underlying budget deficit was running ~$5bn better than expectations (chart 21). At end of January, FYTD the underlying budget deficit was $48.6bn, compared to MYEFO YTD estimate of $54bn. There was some deterioration in January. Prior to this, the underlying budget deficit was generally running about $10bn better than expected. We would note that January is the seasonal weak point of the budget cycle prior to taxation revenue beginning to flow and shift the budget position higher.

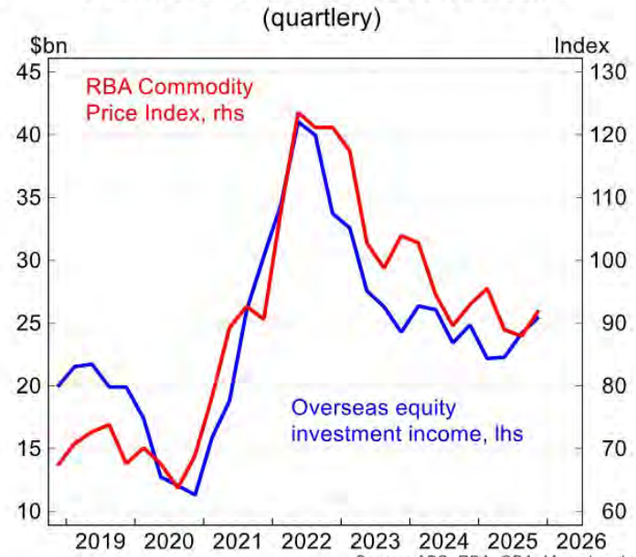
The Federal Budget is due 12 May and will be important in future monetary policy decisions. The Treasurer noted in a speech last week that final decisions could be extended into early May, given the uncertainties. Assuming the war continues, and petrol prices remain elevated, it will be more difficult to deliver large budget cuts and there will be very strong political pressure to instead provide cost of living relief.

A downgrade to potential growth estimate by Federal Treasury, due to a slower lift in productivity growth, will also dampen revenue estimates and lift budget deficit forecasts in the forward period. In our base case scenario, we continue to expect minimal changes to the overall fiscal stance, with modest new savings measures partially offset by structural budget spending and targeted relief from higher energy prices. We will update our thoughts on the Budget closer to delivery time.

We expect the RBA to hike the cash rate in May, risk of another

The RBA has lifted the cash rate in back-to-back meetings in 2026 driven by stronger domestic conditions (chart 23), a more pessimistic view of supply capacity across the economy, too-high inflation and the view the cash rate was no longer restrictive.

19. **OVERSEAS INVESTOR INCOME**
(quarterly)



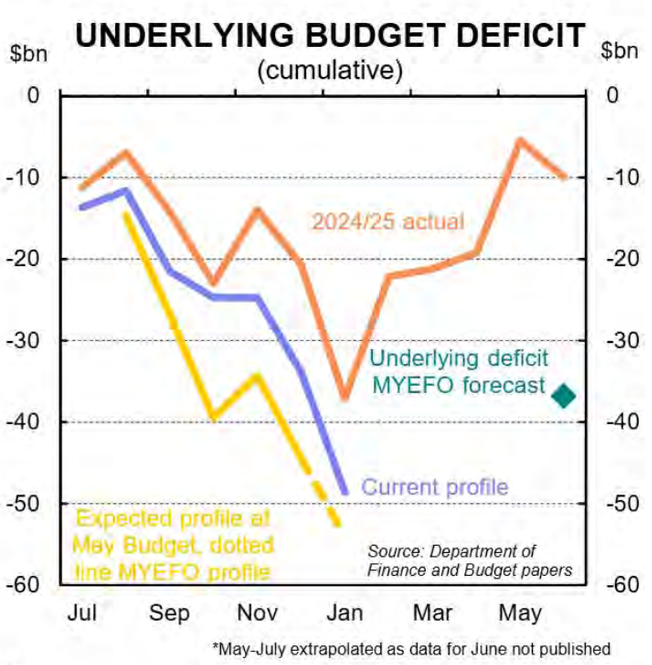
Source: ABS, RBA, CBA, Macrobond

20. **TERMS OF TRADE**



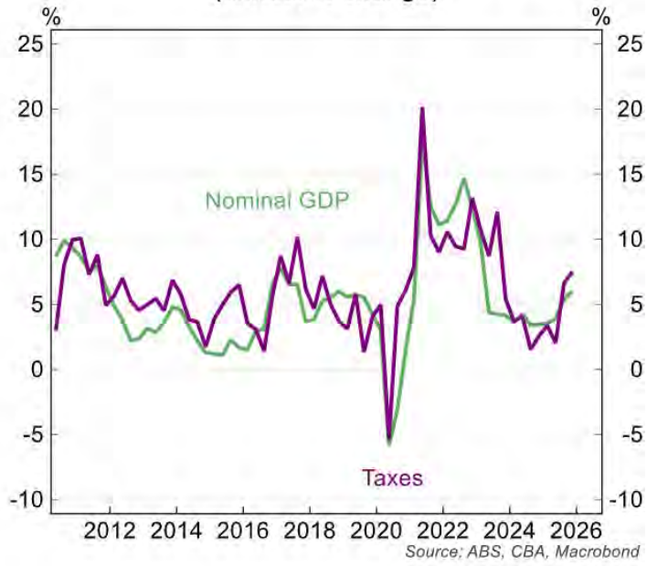
Source: CBA, Macrobond

21. **UNDERLYING BUDGET DEFICIT**
(cumulative)



*May-July extrapolated as data for June not published

22. **NOMINAL GDP & TAXES**
(annual % change)



Source: ABS, CBA, Macrobond

We expect a third hike at the Board meeting on 4-5 May although another line ball decision is anticipated given the expected downturn in the economy and rise in the unemployment rate.

We expect the Q1 26 trimmed-mean print due 29 April to be too high for the RBA to tolerate at 0.9%/qtr, with risks to this estimate being to the upside. We expect the Board to remain focussed on inflation in the near term and taking the cash rate into more restrictive territory, unless we see a material deterioration in activity between now and the meeting.

There are risks of the RBA needing to lean further against inflationary forces and taking the cash rate further into restrictive territory. The risk sits with a fourth rate hike post the May meeting. There are three key watch points:

1. Federal Budget – Expansionary fiscal policy including large-scale cost of living support for households would raise the risk of the RBA needing to hike again. The economy needs to slow, households will play a key role here. Additional fiscal support raises the risk we do not see constraint and the RBA will need to raise the cash rate to lean against inflation.

2. Fair Work Commission decision on minimum and award wages – the decision is due in June. Last year a 3.5% lift was awarded, a step down from 3.75% and 5.75% the two years prior (chart 24). We had been anticipating another step down in award wages this year. But a higher inflation environment does raise the risk of a larger increase given Federal government and union expectations, adding to pressure on interest rates and inflation expectations.

3. The broad momentum in the economy is expected to slow. We anticipate over coming months we will see a slowing in consumer spending activity. If we do not see a slowdown, this would also add to the risk of a further interest rate hike.

Beyond the hiking cycle in 2026, we do see the broader downturn in economy activity and consequent lift in the unemployment rate (to be at or above the NAIRU) leading to moderating trimmed mean CPI. In this environment we see the RBA switching tack and removing some of the tightness in monetary policy in 2027.

Past inflation trauma could see the RBA wait longer than the 2025 easing cycle to cut the cash rate, instead preferring to see more moderation in inflation before cutting. On our trimmed mean estimates for the baseline scenario, Q1 27 trimmed mean is estimated at 0.7%/qtr and 3.1%/yr, with Q2 27 seeing trimmed at 2.8%. At this early stage we could see the RBA cut the cash rate in May and August 2027 by 25bp each.

On the other side of the equation, the RBA Board was clearly divided at the March meeting, with a 5-4 vote. There is a risk that some Board members weight the downside risks to jobs and unemployment more heavily, leading to less tightening.

The risks are more acute on both the upside and the downside

How the conflict will evolve and its impact on the global economy is highly uncertain. The conflict could be much more severe than expected, or ease quite quickly. Similarly, how resilient global sentiment is in the face of the shock is unpredictable.

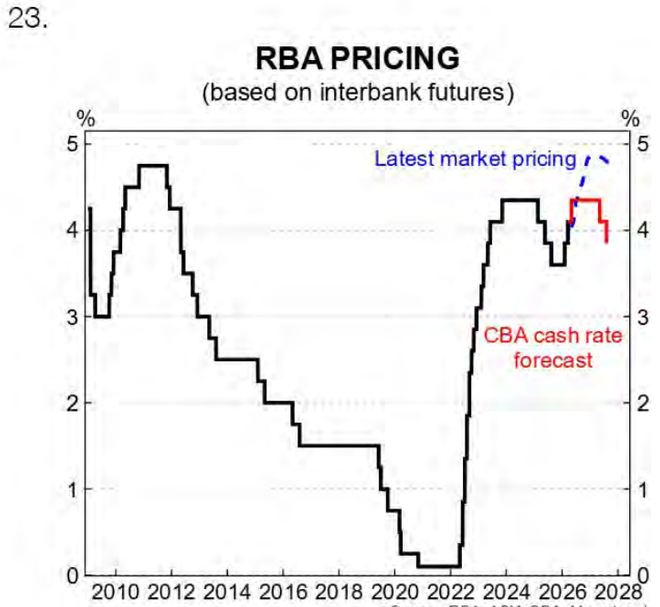
In light of this uncertainty, we consider an upside and downside scenario:

Downside scenario: higher oil prices and protracted supply chain disruptions could lead to lower economic activity and higher inflation

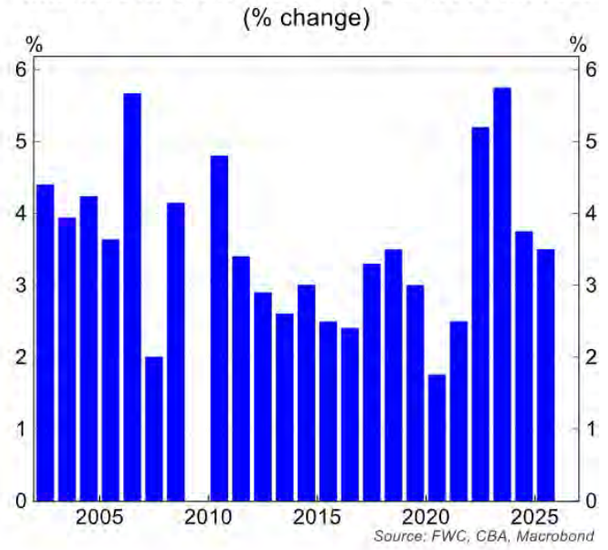
In our downside scenario, Brent oil jumps to $US150/bbl immediately for three months before falling to $US80 over six months. We also assume in this scenario that there are material disruptions to global supply chains because of a fuel shortages. Global economic activity is lower as result and there are significant strains in funding market.

In this scenario, Australian GDP growth is expected to be materially lower at 1.3%/yr in Q4 26, bottoming out at 1.0% in H1 2026 (chart 25). The lower growth is partly

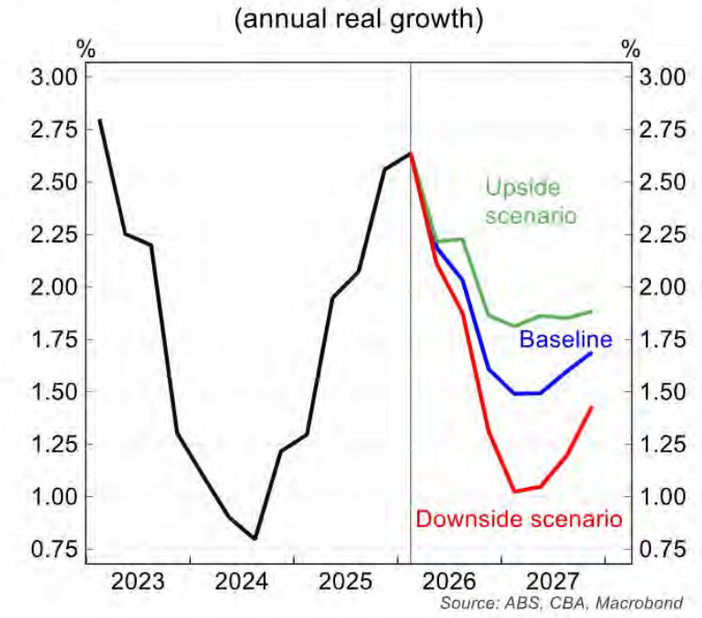
23.



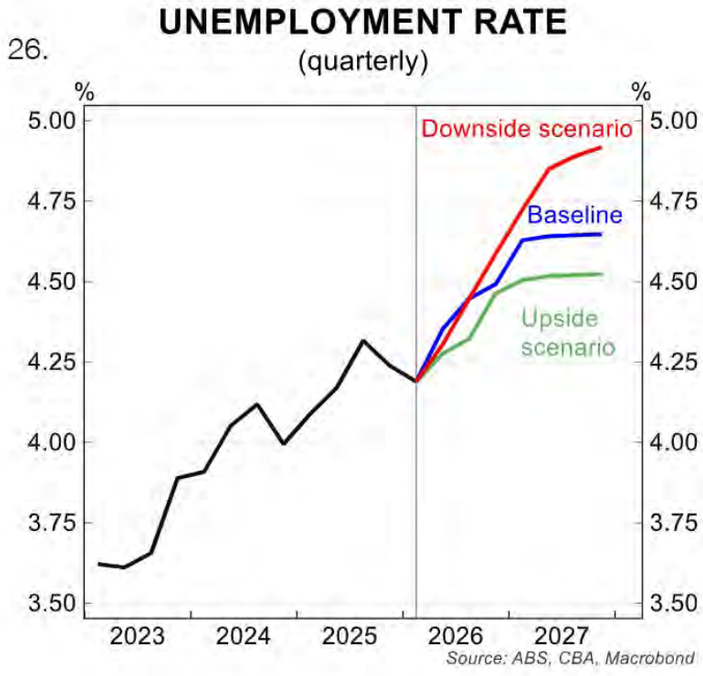
24. **MINIMUM & AWARD WAGE INCREASE**



25. **GDP**



26. **UNEMPLOYMENT RATE**



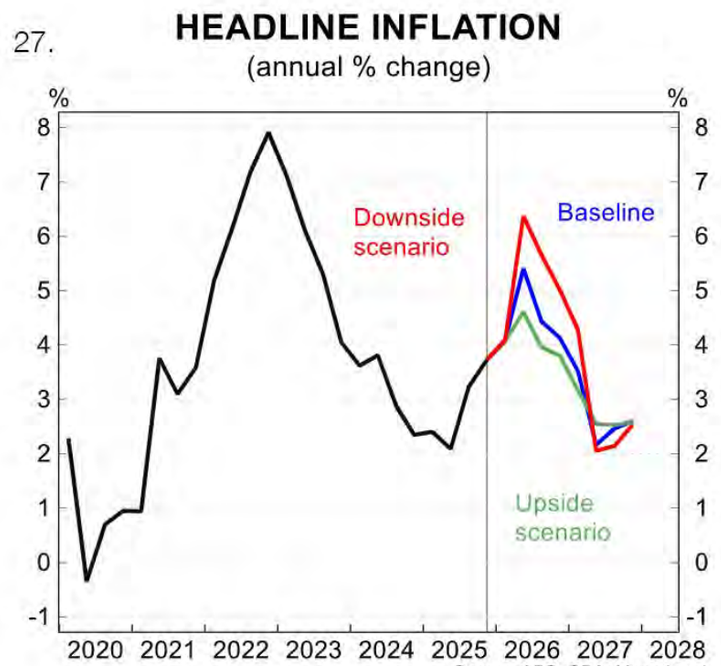
because of lower household income growth, but also because sentiment deteriorates putting downward pressure on both household spending and business investment.

The unemployment rates drifts higher than under our baseline, reaching 4.6% in Q4 2026 and 4.9% by the end of 2027 in light of the usual lags between economic growth and conditions in the labour market (chart 26).

Headline inflation reaches 6.4%/yr in Q2 26 and takes longer to ease given the slower return of oil prices to $US80/bbl (chart 27). Supply chain disruptions add to inflation pressures over the 26, with headline inflation still at 5.0%/yr by Q4 26. Trimmed mean inflation is also higher, peaking at 3.9%/yr in Q2 25 (chart 28).

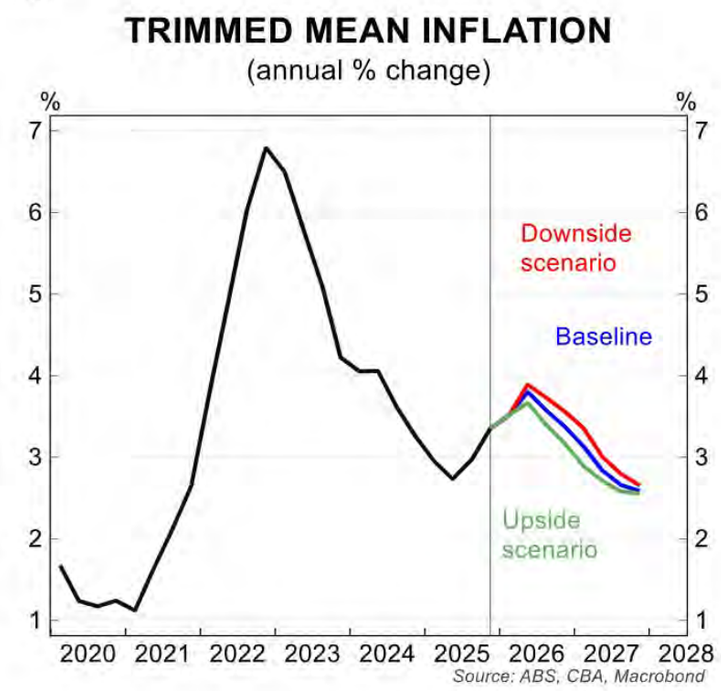
In this scenario we expect the RBA would be forced to lean more heavily into the inflation risk, making a fourth rate hike almost certain. But given the weaker growth and labour market conditions this would drive in 2027, we expect the RBA would cut rates earlier than the base case.

27.



Source: ABS, CBA, Macrobond

28.



Source: ABS, CBA, Macrobond

Upside scenario: lower oil prices and higher global demand

In our upside scenario, Brent crude oil prices only increase to $US90/bbl until June 26 before easing to $US80/bbl over Q3 2026. We also assume that the lower path of oil prices allows the RBA to pause in May and take stock of the domestic economy and inflation pressures. The risk of a third hike remains live. Second round effects on the global and domestic economy are assumed to be relatively limited.

In this scenario, growth is broadly in line with our forecasts prior to the shock. Growth is expected to be only slightly below potential at 1.9%/yr between Q4 26 and Q4 27. The unemployment rate is expected to drift higher to 4.5% before remaining there until end 2027.

Both headline and trimmed mean inflation are expected to be lower in the near term relative to our baseline, peaking at 4.6%/yr and 3.7%/yr respectively. Annual headline inflation is then slightly stronger than the baseline from Q2 27. This largely reflects there being less drag on inflation from the correction of fuel and oil prices, though the stronger labour market also contributes to the difference,

In this scenario we see the RBA leaving the cash rate on hold in 2027.

Table 1: Economic Forecast Scenarios

		Q4 2025	Q4 2026	Q4 2027
GDP growth (annual % change)	*Downside*	2.6	1.3	1.4
	Central		1.6	1.7
	Upside		1.9	1.9
Unemployment rate (%)	*Downside*	4.2	4.6	4.9
	Central		4.5	4.6
	Upside		4.5	4.5
Trimmed mean inflation (annual % change)	*Downside*	3.4	3.6	2.7
	Central		3.4	2.6
	Upside		3.2	2.6
Headline inflation (annual % change)	*Downside*	3.7	5.0	2.5
	Central		4.1	2.6
	Upside		3.8	2.6
RBA cash rate	*Downside*	3.6	4.35	3.85
	Central		4.35	3.85
	Upside		4.35	4.35

Source: CBA

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Global Economic & Markets Research

Luke Yeaman	Chief Economist - Head of Global Economic & Markets Research	+612 8388 6375	Luke.Yeaman@cba.com.au
Robyn Grobbelaar	EA to Chief Economist - Head of Global Economic & Markets Research	+612 8388 6428	Robyn.Grobbelaar@cba.com.au
Fifi Chau	Chief Operating Officer - Global Economic & Markets Research	+612 8388 3187	Fifi.Chau@cba.com.au
Ai-Quynh Mac	Research Services	+612 8255 1753	Maca@cba.com.au

Australian Economics		Telephone	Email Address
Belinda Allen	Head of Australian Economics	+612 8255 1752	ballen@cba.com.au
Ashwin Clarke	Senior Economist	+612 8388 7147	ashwin.clarke@cba.com.au
Trent Saunders	Senior Economist	+617 3017 5454	trent.saunders@cba.com.au
Ryan Felsman	Senior Economist - Business and Industry	+612 8388 6798	Ryan.Felsman@cba.com.au
Harry Ottley	Economist	+612 8255 1746	Harry.Ottley@cba.com.au
Lucinda Jerogin	Associate Economist	+61 2 8388 4193	Lucinda.Jerogin2@cba.com.au

Commodities and Sustainable Economics		Telephone	Email Address
Vivek Dhar	Head of Commodities and Sustainable Economics	+613 8668 5686	vivek.dhar@cba.com.au
Dennis Voznesenski	Sustainable Agriculture Economist	+612 8388 4685	Dennis.Voznesenski@cba.com.au
John Oh	Sustainable and Energy Economist	+612 8255 1743	John.Oh@cba.com.au

International Economics and Foreign Exchange		Telephone	Email Address
Joseph Capurso	Head of Foreign Exchange, International & Geoeconomics	+612 8255 1764	joseph.capurso@cba.com.au
Kristina Clifton	Senior Economist and Senior Currency Strategist	+612 8255 1745	kristina.clifton@cba.com.au
Madison Cartwright	Senior Geo-Economics Analyst	+612 8388 6461	madison.cartwright@cba.com.au
Carol Kong	Economist and Currency Strategist	+612 8255 1751	carol.kong@cba.com.au
Samara Hammoud	International Economist and Currency Strategist	+61 2 8388 6091	Samara.Hammoud@cba.com.au

Market Strategy and Rates Research			
Adam Donaldson	Head of Market Strategy and Rates Research	+612 8388 5479	adam.donaldson@cba.com.au
Michael Tang	Interest Rates Strategist	+612 8388 5113	michael.tang1@cba.com.au
Hamid Yahyaei	Director Fixed Income and Interest Rate Strategy	+612 8388 6785	Hamid.Yahyaei@cba.com.au

Sheltering from Oil Shocks

Measures to reduce impacts on households and businesses



International Energy Agency

INTERNATIONAL ENERGY AGENCY

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Summary

The conflict in the Middle East has created the largest supply disruption in the history of the global oil market, due to the near halt in shipping traffic through the Strait of Hormuz. Some 15 million barrels of crude oil and 5 million barrels of oil products typically traversed the Strait each day, equivalent to around 20% of global oil consumption. These flows have slowed to a trickle. The loss of supply is having significant impacts in global markets, pushing up prices for crude oil above $100/barrel, and leading to much higher prices for some refined products – notably diesel, jet fuel and liquefied petroleum gas (LPG). Concerns are growing about the impacts of higher prices on households, businesses and the broader economy.

The resumption of transit through the Strait of Hormuz is the single most important action to return to stable oil and gas flows and reduce the strains on markets and prices. In the interim, countries around the world are taking a range of measures to increase supply and to reduce the impact of sharp price rises on consumers. On the supply side, IEA member countries took a crucial step on 11 March by making 400 million barrels of oil from their emergency reserves available to the market, the largest stock release in IEA history. But the demand side is also a crucial part of the energy security equation.

In this report, the IEA details 10 demand-side options open to households, businesses and governments to shelter themselves from today's oil shock and relieve the strains on affordability. These are based on the IEA's longstanding expertise on energy security and on specific country examples. Governments can take the lead, both by setting an example and by facilitating these actions, but many can be adopted by individuals and businesses directly. Most of these options relate to consumption of road transport fuels, but they also cover fuel use for air transport, cooking and industry.

For road transport, the key options are to:

- **Work from home where possible:** Working from home can significantly reduce oil consumption from commuting. At the national level, three additional remote workdays, for those whose jobs allow for it, could cut oil consumption from cars by 2%-6%, with average potential reductions of around 20% for individual drivers.
- **Reduce speed limits on highways by at least 10 km/h**: Lowering the speed limit on highways by 10 km/h can reduce an individual driver's oil consumption by 5% to 10% and overall oil use for private cars by 1% to 6%. Heavy freight trucks can save around 5% due to their already lower speeds.
- **Encourage public transport**: Shifting travel away from private cars to public transport, such as buses and trains, can reduce national oil use for cars by 1% to 3%. Options like cycling and walking for shorter journeys can lead to further reductions.

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- **Alternate private car access to roads in large cities on different days**: Limiting cars' access in designated zones to specific days based on their number plate could reduce traffic congestion, engine idling and fuel-intensive stop-and-go driving, with savings of 1% to 5% of national car oil use.
- **Increase car sharing and adopt efficient driving practices**: Carpooling increases car occupancy and relieves road congestion, reducing travel times and car usage. When combined with eco-driving measures, including checking tyre pressure, adjusting air conditioning settings, and efficient driving practices, fuel demand for cars can be reduced by around 5% to 8%.
- **Efficient driving for road commercial vehicles and delivery of goods**: Eco-driving practices, including regular checks of tyre pressure, reduced idling, and reduction of braking and accelerating, combined with operational improvements, such as optimisation of vehicle loads, can reduce fuel demand for road commercial vehicles by 3% to 5%.
- **Divert LPG use from transport**: Around 2% of the global car fleet runs on LPG. Switching on gasoline in converted vehicles or bi-fuel ones can preserve LPG supplies for prioritised uses, such as cooking.

For air transport fuels, cooking fuels, and industry:

- **Avoid air travel where alternative options exist:** A reduction of around 40% of flights taken for business purposes is feasible in the short term and, with very high participation in work-related flight reduction campaigns, could reduce jet kerosene demand by 7% to15%.
- **Where possible, switch to other modern cooking solutions:** As LPG supply becomes increasingly constrained, greater adoption of electric and other alternative modern cooking solutions could manage potential cooking fuel shortages alongside other measures to conserve LPG in other non-essential applications.
- **Leverage flexibility with petrochemical feedstocks and implement short-term efficiency and maintenance measures:** Prioritising the processing of oil feedstocks with higher volumes available can release pressure on other oil products. Optimising equipment operations and maintenance can reduce oil use in individual facilities by up to 5%.

As seen in 2022, governments can intervene with measures to help consumers with their energy bills during price spikes – but fiscal means are limited, and it is vital that measures target those most in need. Over the longer term, the report also provides guidance on structural measures that can help improve energy security and limit exposure to future shocks.

The IEA was founded more than 50 years ago with a core mission of upholding energy security in response to global oil shocks. The current crisis extends well beyond oil, and includes disruptions to natural gas flows, with knock-on effects for electricity security and prices. The IEA continues to work closely with governments around the world as they consider and develop options for responding to the current disruption.

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Introduction and context

The conflict in the Middle East has created the largest supply disruption in the history of the global oil market. The volume of fuel supply offline now is higher than the supply loss during the oil shock of 1973 that led to the IEA's creation and any disruption since then. Beyond the direct damage to energy infrastructure in the region, the crisis has led to a near halt in tanker movements through the Strait of Hormuz. Crude and oil product flows through the Strait have fallen from around 20 million barrels per day (mb/d) before the conflict to a near standstill. With limited capacity to bypass the waterway and storage filling up, Gulf countries have cut oil production by at least 10 mb/d. In the absence of a rapid resumption of shipping flows, supply losses are set to increase.

This loss of supply is having major impacts in global oil and gas markets, with both producers and consumers feeling the strain. Oil prices have risen sharply since the conflict began. While Brent has drawn most attention, benchmarks for Middle Eastern crudes and refined products, particularly diesel and jet fuel, have increased even more. Many consumers around the world are still bruised from past price increases during the global energy crisis of 2021-2023, which pushed energy affordability to the forefront of energy policy priorities. A succession of turbulent years for the global economy and the energy sector has also depleted the fiscal means for governments to respond to a new crisis.

The resumption of transit through the Strait of Hormuz is indispensable to relieve the strains on markets and to allow for stable flows of oil and gas to international markets. In the interim, countries are taking or considering a range of measures to mitigate the impacts of the disruption, whether by increasing oil supplies or reducing demand.

On the supply side, IEA member countries decided on 11 March to make 400 million barrels of oil from their emergency reserves available to the market, the largest stock release in IEA history. Other short-term options to increase supply, aside from inventories, are being explored. They are quite limited, however, as operators face constraints in terms of project cycle times, equipment availability, and takeaway capacity.

On the demand side, the products most immediately affected by the conflict are diesel, jet fuel, and LPG. Alongside its well-known role as a producer of crude oil, the Middle East is also a major exporter of these refined products and the interruption to these flows has quickly tightened market balances. Jet fuel supplies are scarce despite the reduction in demand due to the suspension of flights at major airports across the Middle East. In addition to its use as a petrochemical feedstock, LPG is widely used as a cooking fuel.

Demand restraint is one of the emergency response measures that all IEA member countries are required to have ready as a contingency – and that they can use to contribute to an IEA collective action in the event of an emergency like this current disruption. Importantly, opportunities on the demand side are not

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limited to only IEA countries. Countries around the world need to consider how they react to today's extreme strains on oil markets.

Governments can support households and businesses to take actions to quickly reduce their oil demand and costs. In this report, the IEA offers 10 options that households, businesses, and governments across the world can pursue immediately to manage their oil demand and help shelter themselves from the oil shock. All 10 options can be implemented quickly, with savings achieved in a matter of weeks.

The description for each option includes estimates of the national savings possible for each specific fuel as well as the implementation levers available to governments and specific country examples. Not all options will apply equally to all countries, depending on their own circumstances in terms of energy markets, transport infrastructure, demand for specific oil products, and other aspects. Nonetheless, the more options that governments, businesses and households adopt would further increase their national, regional and global impact, helping to alleviate the shock for everyone. Even if all 10 options were implemented in every country in the world, however, they would not replace the supply disrupted by the conflict. Only the resumption of transit through the Strait of Hormuz can do that.

The majority of these 10 options focus on road transport fuels, given cars and trucks' outsized influence on total oil consumption – roughly 45% globally and up to two-thirds in some regions. However, the options also consider use of oil for air transport and industry. In addition, they seek to prioritise and protect essential uses of LPG, recognising its central importance as a cooking fuel in many emerging and developing economies.

Following descriptions of the 10 options, the report outlines targeted measures governments can employ to support energy affordability, especially for their most vulnerable consumers, and help offset higher expenditures for oil-related products. Finally, it identifies longer-term structural measures available to governments to reduce exposure to future price shocks and volatility.

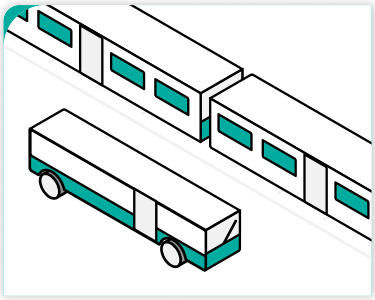
In responding to the current crisis, governments can take the lead, both through measures they implement for the public sector and through regulations and mandates, complemented by public information and awareness campaigns. Ultimately, however, sheltering consumers from the impacts of the oil shock is not only a matter for national governments. Several of the measures can be implemented directly by other layers of government – such as state, regional or local – or just voluntarily followed by households and companies, enabling them to reduce their consumption of oil and save money.

The IEA was founded more than 50 years ago with a core mission of upholding energy security in response to a global oil shock. The current crisis extends well beyond oil, and includes disruptions to natural gas flows, with knock-on effects for electricity security and prices. The Agency will continue to work closely with governments around the world as they consider and develop options for responding to the current disruption.

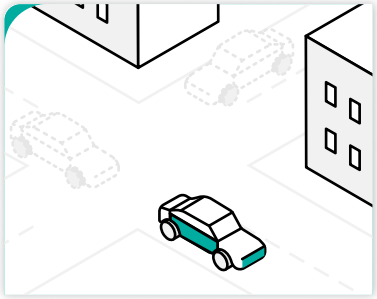
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Sheltering from oil shocks

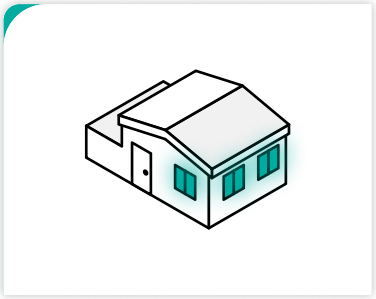
Road transport fuels
Air transport fuels
Cooking fuels
Oil use in industry



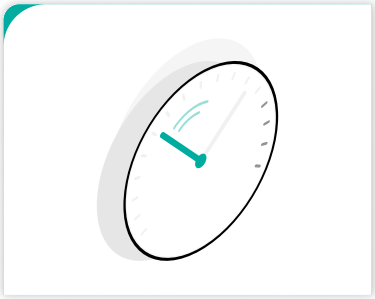
Encourage public transport use



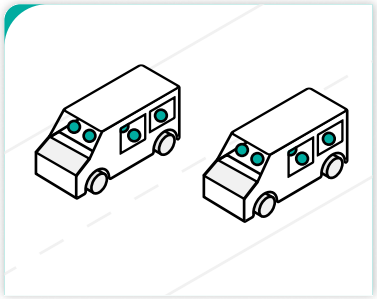
Alternate-day car access in big cities



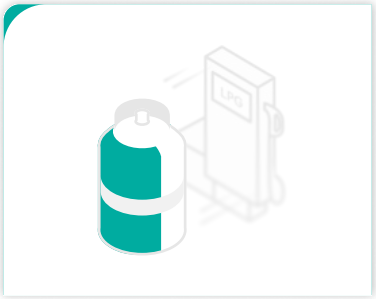
Work from home where possible



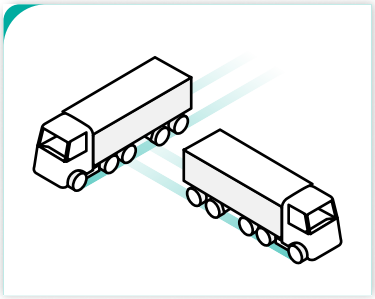
Lower highway speed limits



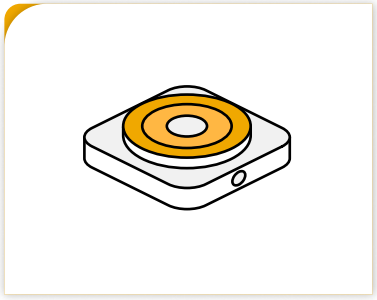
Increase car sharing



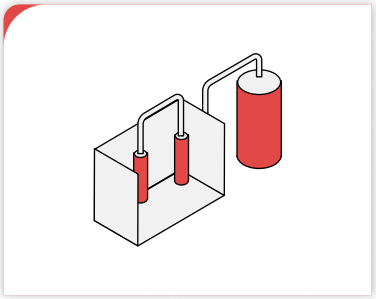
Free up LPG from transport for cooking



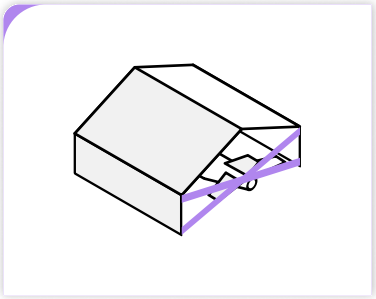
Drive commercial vehicles efficiently



Switch to alternative modern cooking solutions



Be flexible with petchem feedstocks



Avoid air travel if alternatives exist

Road transport fuels

Road transport accounts for around 45% of global oil demand, ranging from a third in Korea up to two-thirds in some countries in Europe and Latin America. In advanced economies, passenger cars dominate road transport demand, accounting for around 60% of road energy use. Trucks make up most of the remainder. In emerging economies, there is also a significant role for two/three-wheelers (scooters, motorcycles and tricycles), which account for around 5% of road transport demand and are more numerous than cars in many countries. The share of energy use in medium and heavy freight trucks is also higher than in advanced economies.

There are several key actions that can immediately reduce road transport fuel demand and, as a result, lower oil use.

1. Work from home where possible

Description: Working from home can reduce oil consumption from private vehicles used to commute. While not all jobs are suitable for working from home, it can be an effective measure when the job allows for it. In advanced economies, about one-third of jobs are suitable for remote work, while in emerging markets and developing economies, this figure is closer to one-fifth. Working from home affects oil consumption differently across regions, depending on commute distance, car occupancy and average fuel consumption of the car. In most countries the impact is felt mainly on gasoline demand; however, in countries and regions such as Korea, India, and Europe, diesel use is also affected. The effects of working from home also vary by season, largely because of how air conditioning is used in cars. As a result, remote work helps conserve more oil during the warmer months.

Impact: Commuting accounts for between 5% and 30% of car activity across regions. As not all jobs are suitable for working from home, at the national level, three additional remote working days, for those whose jobs allow for it, could reduce oil consumption from cars by 2%-6%. If an average individual driver shifts from no teleworking to three remote days in a five-day workweek, their personal car oil consumption could be reduced by up to 20%.

How can governments enable this: governments can encourage businesses to allow their employees to work from home, and can mandate public officials to work from home, where possible, and close public buildings on certain days.

Policy examples: In response to the 2026 crisis in the Middle East, several countries have announced measures to encourage working from home. For example, the Philippines and Pakistan have mandated 4-day workweeks for government workers, while Sri Lanka has closed public offices on Wednesdays, and Lao PDR, Thailand and Viet Nam are all actively promoting remote work. Many European governments also encouraged working from home in response to the energy crisis in 2022-23, including through the joint IEA-EU Playing my Part Campaign. For example, France incentivised public officials working from home in 2022, and encouraged private companies to follow this example.

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2. Reduce speed limits on highways by at least 10 km/h

Description: Lowering the speed limit on highways can reduce oil consumption for passenger cars, light commercial vehicles and trucks. Countries have different speed limits in place across the world, but these typically range from 100 km/h to 130 km/h.

Impact: Reducing its speed on the highway by 10 km/h can cut an individual driver's oil use by 5% to 10%. Such speed limit reductions may decrease national oil use for private cars by 1% to 6%, depending on local infrastructure and driving habits. Heavy freight trucks save less fuel from a 10 km/h speed reduction due to their already lower speeds, but because they use highways much more on average, each heavy freight truck can still cut oil use by around 5% when applying such a measure. This measure affecting heavy trucks primarily reduces diesel demand, as heavy trucks run mainly on diesel. It also lowers gasoline demand, since it affects passenger cars and light commercial vehicles, where around 85% of oil use is gasoline. In some markets, such as Korea, India, and Europe, the reduction in energy use from cars will have a noticeable impact on diesel demand due to the significant share of diesel-powered cars in the overall fleet.

How governments can enable this: Governments can mandate a reduction in speed limits by law or launch an information campaign asking drivers to voluntarily lower their speed. They can also use electronic signs to indicate the requested speed limit. Ahead of a nation-wide policy, governments can start by asking all public workers to voluntarily lower their maximum speed on highways and motorways by 10 km/h.

Policy examples: This is a tried-and-tested policy response in many countries. Already during the first oil crisis in 1973, the French government decreased speed limits to 90 km/h on overland roads and 120 km/h on motorways. France encouraged reducing driving speed again in response to the 2022 energy crisis. Since the start of the 2026 crisis in the Middle East, Pakistan has reduced speed limits on motorways and national highways. On motorways, the limit for light-duty vehicles has been reduced from 120 km/h to 100 km/h, and for heavy-duty vehicles from 110 km/h to 90 km/h. On national highways, the limit for light-duty vehicles was reduced from 100 km/h to 80km/h, and for heavy-duty vehicles from 80km/h to 65 km/h. The government also launched an awareness campaign to ensure effective implementation and to inform commuters.

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3. Encourage public transport

Description: Shifting travel away from private cars to public transport, such as buses and trains, can reduce oil demand. Most public transport vehicles rely on electricity rather than liquid fuels, but even where they consume oil they are much more efficient modes of transport. Walking and cycling can further reduce car trips, where practical.

Impact: In some countries, short trips of less than 30 km within large cities can account for up to 50% of oil consumption by private vehicles. Depending on infrastructure, encouraging public transportation could reduce national oil use for cars by 1% to 3%. This measure reduces gasoline demand in most countries, while in regions where diesel-powered cars make up a noticeable share of the car fleet - such as Korea, India, and Europe - it also has a noticeable impact on diesel consumption.

How governments can enable this: In places where public transport infrastructure already exists, governments can reduce fares or make transport free for residents to incentivise a shift away from private cars. Care should be taken to ensure such supports are targeted towards more vulnerable populations. Governments can also encourage public servants to prioritise public transport for commuting.

Policy examples: In response to the crisis in the Middle East, several countries are encouraging users to prioritise public transport. In Lao PDR, the Ministry of Public Works and Transport is studying ways to connect the Bus Rapid Transit system with train stations and airports to improve access. Similarly, the government of Bangladesh has asked citizens to use public transport instead of private vehicles to conserve fuel. Several governments also implemented public transport measures in response to higher energy prices in 2022, such as reduced or zero-fare public transport schemes. Luxembourg has had free public transport since 2020 and Malta became fare free for all residents in 2022. Other countries implemented short-term measures, such as Germany's 9-euro ticket, which gave access to use all local transport and regional trains for a month. New Zealand's government halved public transport fares in March 2022 as a response to rising oil prices.

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4. Alternate private car access to roads in large cities on different days

Description: Private vehicles are allowed into designated zones in large cities on specific days only based on their number plate. Vehicles with odd-numbered plates have access on different weekdays than those with even-numbered plates. This measure reduces traffic congestion, engine idling and fuel-intensive stop-and-go driving. It also reduces local air pollution and improves attractiveness of the city centre for the use of bicycles or walking.

Impact: Preventing half the car stock from circulating in cities for two days a week would save 1% to 5% of national car oil use. Like the previous measures, the impact is stronger on gasoline, except in countries where diesel-powered cars make up a significant share of the car fleet.

How governments can enable this: Governments can designate specific zones with alternating traffic restrictions. Cars can be assigned to certain weekdays or dates based on their number plates. For example, even-numbered plates on some weekdays and odd-numbered plates on the other weekdays. Exceptions can be made for cars with many occupants, as well as taxis. Governments can refrain from granting exemptions to non-essential government fleet vehicles.

Policy examples: In response to the 2026 crisis in the Middle East, the Korean government is considering putting in place a 5-day or 10-day vehicle rotation system, meaning each vehicle would be prohibited from use for one day every five or ten days. Looking further back, the measure has been used for a long time in many cities globally. During the first oil shock in 1973, the Italian government first introduced car free Sundays and then an odd/even number plate policy on Sundays. Since then, some large cities, such as Beijing and São Paulo, implemented this measure permanently, while temporary schemes during pollution or rush hour peaks were implemented in New Delhi, Jakarta and Manila. In recent years, many countries have had initiatives such as car-free Sundays in cities.

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5. Increase car sharing and adopt efficient driving practices

Description: Individual choices on driving styles, car sharing, and temperature settings can influence fuel consumption. People can choose to share a ride to reduce oil demand and save on other costs such as tolls. Carpooling contributes to oil demand reduction by increasing car occupancy and relieving road congestion, thus reducing travel times. Efficient driving practices such as smoother acceleration, tyre pressure monitoring and higher vehicle air conditioning set points can increase fuel savings further.

Impact: Carpooling can reduce oil demand because it allows the same amount of energy to meet a greater share of mobility needs. Reducing car usage in rural areas, for instance, can potentially lower national car oil consumption by up to 4%. Adopting eco-driving measures can double the savings in most regions, while higher air-conditioning set-points mostly affects hot climate countries. Combining all these measures together: carpooling for rural trips, air conditioning measures, and eco-driving could lead to a reduction of car oil demand by around 5% to 8%. The impact is greater on gasoline, except in countries where diesel-powered cars constitute a significant portion of the fleet.

How governments can enable this: Governments can designate dedicated traffic lanes, dedicated parking spots, reduced road tolls for higher occupancy vehicles, and support the use of ride-sharing apps. Information campaigns on eco-driving techniques, and on the impact of air-conditions on fuel consumption can prompt more drivers to change their driving behaviours.

Policy examples: Several countries and cities already promote car sharing and eco-driving to reduce fuel consumption. Carpool lanes have been implemented in various urban areas to incentivise shared travel, such as Madrid, Houston, Shenzhen and Los Angeles, among others, where exclusive lanes can be used by cars with more than two occupants. In response to the energy crisis in 2022, France encouraged citizens to adopt more economical driving habits, and accelerated the deployment of eco-driving trainings. The Japanese government has issued recommendations for eco-driving, including gentle acceleration, reduction of idling and reduced use of car air conditioning. The measures are actively promoted in cooperation programmes with ASEAN countries.

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6. Efficient driving for road commercial vehicles and delivery of goods

Description: Road commercial vehicles are major consumers of diesel, an oil product strongly affected by the current crisis. Their fuel efficiency and mode of operation can significantly impact oil use. Measures range from the efficient operation of vehicles, including regular checks of tyre pressure, reduced idling and reduction of braking and accelerating, to operational improvements such as optimisation of vehicle loads and a reduction of empty travel journeys. Digital technologies can facilitate reaching these goals.

Impact: If the information campaigns are successful and there is widespread adoption by drivers, eco-driving practices could reduce national oil use for road freight by up to 4%. This measure in combination with an optimisation of delivery options (i.e. increasing load factors) could reduce their national oil demand by 3% to 5%, mainly reducing diesel demand.

How governments can enable this: Governments can introduce eco-driving techniques as part of the examinations to receive a driving licence. In the short term, they can offer information material to logistics companies or recommend driver scorecards that can set up a competition for most economic driving style within a company. Governments often operate their own vehicle fleets and can introduce training for eco-driving techniques and put special emphasis on vehicle maintenance, such as tyre pressure.

Policy examples: The UN Economic Commission for Europe Partnership on Eco-Driving has published guidelines for local eco-driving initiatives. Private and public initiatives such as the AddSecure Eco-Driving Challenge have demonstrated fuel savings potential of eco-driving techniques. Peru has made regulatory changes to include eco-driving in the training curriculum as a requirement for a driver's license. Under the Giro Limpio programme, Chile has implemented free efficient driving trainings and certifications for professional drivers.

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7. Divert LPG use from transport

Description: Given the current shortage of LPG for cooking in certain regions, governments could support a reduction in LPG used in transport. Around 2% of the global car fleet runs on LPG, with that proportion in some countries, such as Italy and Korea, reaching up to 10%. These vehicles are either retrofitted (converted from gasoline vehicles using LPG kits) or factory-built bi-fuel models capable of running on both gasoline and LPG, and Mono-fuel LPG vehicles are limited in number. Therefore, LPG consumption can be reduced with very limited operational consequences for drivers.

Impact: A temporary shift away from LPG use in road vehicles could divert almost all LPG road consumption in most countries, or 20% to 30% in a few markets where mono-fuel LPG vehicles are present. This could lead to a rise of global gasoline demand of around 2%, with some countries – particularly in Europe, such as in the Balkans, experiencing a noticeable increase in national road gasoline consumption.

How governments can enable this: Most LPG usage is driven by its favourable price relative to gasoline. By adjusting taxation, governments can temporarily encourage drivers to choose the gasoline option instead of LPG, particularly in converted vehicles or bi-fuel ones.

Policy examples: Currently, most countries maintain low excise taxes on LPG compared to gasoline due to lower CO_2 and local air pollutant emissions, and in some cases even subsidise LPG conversions. Historically, there are few, if any, examples of policies that have led to a reverse trend favouring gasoline over LPG. However, under the specific circumstances today, such measures could be considered to influence fuel choice.

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Air transport fuels

Jet fuel demand accounts for around 7% of global oil demand. Jet fuel markets look to be particularly vulnerable to an extended loss of Middle East production and exports, given limited flexibility elsewhere to increase output.

8. Avoid air travel where alternative options exist

Description: Travel for work accounts for a large share (between 20% and 40%) of aviation activity. In many cases, travel for work can be temporarily substituted by virtual meetings. A reduction of around 40% of flights taken for work purposes is feasible in the short term, while maintaining productivity.

Impact: Very high voluntary participation to work-related flight reduction campaigns could yield reductions in jet kerosene demand by between 7% and 15%.

How governments can enable this: Governments can launch campaigns to encourage companies to limit air travel for work whenever possible. Governments lead by example by limiting air travel for public officials and encouraging more meetings to take place virtually.

Policy examples: In response to the 2026 crisis in the Middle East, several governments have limited travel for work by public officials. For example, Thailand has suspended overseas trips for government agencies and state enterprises, while Egypt, Pakistan and Viet Nam have all announced measures to limit public official travel.

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Cooking fuels

LPG demand accounts for around 10% of global oil demand and is used by many households for cooking. The conflict has caused major disruptions to LPG supply chains. With natural gas processing operations halted in parts of the region and flows through the Strait of Hormuz having come to a standstill, LPG supplies for cooking use have been severely curtailed, both locally and at export destinations. Next to measures to free up LPG capacity from other uses, such as in transport or industry, to prioritise domestic use, there are also actions to directly reduce cooking fuel demand.

9. Where possible, switch to other modern cooking solutions

Description: Constrained LPG supply could have significant implications for households that rely on this fuel for cooking. LPG is the main fuel used for a fundamental service like cooking by 2.3 billion people in Asia. Some households own multiple modern cooking technologies, like LPG or electric stoves, and others could afford those with incentives. Targeted campaigns could help users switch to other modern cooking alternatives and reduce reliance on LPG. This could mitigate the risk of fuel shortages, which could pose significant challenges in households with limited ability to switch to alternative fuels and could also face rapidly rising prices for other cooking fuels, especially in urban areas. In many rural areas, rising fuel prices are already driving some households to revert to charcoal and wood, undermining longer-term objectives to extend universal access to clean cooking. This has implications for air quality and health. Using biomass as a traditional cooking fuel is associated with around 2.5 million premature deaths globally each year.

Impact: In the 20 countries that make up over 90% of LPG use for cooking, between 5% and 15% of households relying on LPG already have access to an alternative modern cooking solution and could be encouraged to prioritise its use. For households that rely exclusively on LPG for cooking, facilitating access to alternative modern cooking solutions, such as electric stoves or electric pans, could further reduce demand, subject to available equipment stocks and grid capacity. For around half of these households, a basic alternative would be less than 5% of monthly income, and targeted incentives can improve the affordability, provided supply chains can accommodate the increased demand.

How governments can enable this: Governments can encourage those households to use their electric devices more when they own it or support greater electric appliances adoption with targeted incentives for lower-income families. Any incentive scheme should prioritise those with limited resources, and consideration should also be given to the availability of appliance stocks and grid capacity.

Policy examples: Indonesia is accelerating the conversion of LPG to induction stoves to reduce fuel imports and subsidy burdens. In India, the government of Andhra Pradesh, for example, is equipping local community centres with induction stoves, deploying over 44 000 units amid LPG supply concerns.

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Oil use in industry

Industry accounts for around 20% of global oil demand. Two-thirds of industrial oil demand is used as feedstock in the chemicals industry. There are options that can bring down oil demand in industry, and some flexibility on which oil products are used as petrochemical feedstocks.

10. Leverage flexibility with petrochemical feedstocks and implement short-term efficiency and maintenance measures

Description: The majority of petrochemical production capacity in Asia and the European Union can technically switch between different oil products – such as LPG, naphtha, ethane or gasoil – as a feedstock without requiring equipment modifications. Prioritising the processing of oil feedstocks that are more available could help release pressure on the others. Meanwhile, industrial oil-consuming facilities can save additional fuel in the short-term through maintenance checks and optimising how equipment is operated. Measures vary by site but typically include shutting down equipment when not in use, reducing temperature and pressure setpoints to only what is necessary, fixing leaks and maintenance issues, and improving scheduling so processes run more efficiently.

Impact: The degree of flexibility in petrochemical production and the level of stocks varies largely across regions. Most of the flexible chemical facilities are concentrated in Asia and Europe. With quick maintenance checks, individual industrial facilities can often reduce overall oil use in their processes by up to 5% in the short-term.

How governments can enable this: Governments can encourage industrial facilities to replace LPG with other oil products to prioritise LPG for essential uses. They can set up incentives to compensate for the change in production mix occurred by the change of oil product feedstock. Governments can also provide guidance, and sector-specific benchmarks to help facilities make quick savings. A walk-through of a facility with operational staff, combined with the use of energy management information systems, is often the first step to identify these opportunities.

Policy examples: There is experience dating back to the 1970s on how to encourage urgent energy savings in industry. Japan promoted quick energy management, such as cleaning, measuring, and minor repairs, while the United Kingdom recommended operational improvements, maintenance and monitoring. Meanwhile, the United States created Industrial Assessment Centers to help manufacturers cut back on energy costs through free energy audits. More recently, in 2022, the European Union's REPowerEU Plan pushed to accelerate the adoption of efficiency measures in industry.

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Targeted consumer support to enhance energy affordability

Many governments around the world are reacting quickly to protect consumers from increasing fuel prices. In the days following the conflict in the Middle East, the IEA has tracked announcements from around 40 countries that are deploying or considering deploying emergency measures to shelter consumers from price increases. Immediate government responses have been to implement price caps, fuel subsidies and shifts in taxation, along with price stabilisation mechanisms that can quickly set limits on consumer price increases.

Previous crises, including the Covid-19 pandemic and the 2022 energy crisis, demonstrated that impacts often fall disproportionately on the poorer segments of the population. On top of this general effect, consumers and small businesses in remote and Island territories are often very exposed to increases in oil prices. Even in normal times, electricity generation on islands can cost 10 times more than on mainland territories where they are often dependent on diesel generators. As a response to this issue, Barbados, for example, has locked in the price of heavy fuel oil which powers electricity generation, at USD 92 per barrel for the three months, starting from April 2026.

Experience from previous events can guide measures today. Between early 2022 and April 2023, governments had spent around USD 900 billion in direct grants, vouchers, tax reductions and price regulations, often resulting in additional costs to compensate energy companies for operating losses. Blanket measures such as price caps and energy tax reductions were widely used as they are relatively easy to administer and can alleviate pressure quickly. However, they can also represent high costs to government and be challenging to phase-out.

Designing emergency support mechanisms that are temporary and targeted towards consumers that most need assistance can ensure that government support is deployed both quickly and efficiently in times of crisis. Investing in short-term measures to promote energy efficiency and demand restraint can also help to quickly lower energy bills in cost-efficient ways. Some examples of mechanisms that have been used widely follow, with a specific attention to measures that target low-income and vulnerable households.

Supporting consumers by reducing the pressure of high prices

Governments can support low-income households by reducing their energy costs or giving them money to help pay for energy. Unlike universal subsidies which benefit everyone, targeted programmes focus only on vulnerable or eligible groups making assistance more efficient and reducing government spending.

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In response to the crisis in the Middle East, the United Kingdom has announced an allocation of GBP 53 million to support vulnerable heating oil customers and is committed to ensuring help reaches those who need it most. In 2022, learning from the Covid-19 crisis where universal payments led to increased energy consumption, Japan made targeted cash payments to 16 million low-income households to compensate them for rising electricity, gas and fuel costs. The Philippines recently launched a nationwide programme providing a PHP 5 000 cash subsidy (about USD 80) to public utility vehicle drivers starting with 139 000 tricycle drivers to help them cope with surging fuel prices. During the Covid-19 crisis, Pakistan delivered a cash transfer to low-income households including fuel support for low-income earners. In response to the current crisis, Pakistan is considering putting in place the same programme as a relief package for registered recipients, specifically targeting motorcycle and rickshaw owners who rely on fuel for their daily income.

Additionally, governments can also set a maximum price that energy suppliers can charge consumers for energy. Such caps are intended to protect households and businesses from high energy prices, especially during times of market volatility. While not specifically targeted, price caps can provide immediate relief for lower-income households who spend a higher share of their income on energy and ensure that they can still meet basic consumption needs. However, untargeted price caps can be costly and might reduce incentives for consumers to reduce their long-term energy demand.

Adjusting household energy bills through taxation and tariffs

Governments can play a determining role in how energy related taxes and levies are distributed among utilities, industry and households. These policy choices can have a significant impact on the energy price for end users and can also be leveraged in times of crisis to provide bill relief for households. For example, governments can eliminate or reduce taxes (such as sales tax, VAT, import duties, or excise duties) on energy bills to lower costs for households. Targeting tax reductions on products that use less energy than standard versions is also a lever to reduce household energy bills. Governments can also design tariff bands that determine price thresholds by income brackets, to offer lower prices for those who consume less to ensure that they can meet minimum energy needs.

In response to the current crisis in the Middle East, Austria has announced that it will return extra tax revenue from higher fuel prices to consumers by cutting the petrol tax, starting with a reduction of 5 euro cents per litre. Meanwhile, Türkiye has introduced a temporary fuel tax adjustment mechanism that offsets up to 75% of oil-price increases by reducing the Special Consumption Tax, aiming to protect consumers from rising pump prices. In 2022, Finland increased the tax reduction workers could claim for their commuting costs. This helped target benefits toward

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daily commuters. In 2002, Brazil implemented a social tariff banding programme which offered progressive subsidies for low-income households based on their consumption, starting with a 65% reduction for households consuming less than 30kWh. In 2025, this was reformed to provide 60 million low-income Brazilians a full subsidy for the first 80 kWh consumed.

Combining these immediate actions with structural measures can help energy security and affordability in the longer term

Reducing oil consumption in the short term can help shield households and businesses from high prices. Combining those immediate actions with longer-term, structural measures to lower oil use can enhance energy security and affordability. Governments have the required tools to make households and businesses more resilient against potential oil price shocks. Key actions include:

- Reinforce the adoption of electric and more efficient vehicles and accelerate the installation of EV charging infrastructure: EVs now account for over 1 in 4 cars sold worldwide. Promoting EVs, hybrids, and other fuel-efficient vehicles – not just cars, but also two-wheelers, buses, and trucks – alongside expanded charging infrastructure can help reduce global reliance on oil. Governments can accelerate adoption through tax incentives, subsidies, low-emission zones, and other supportive policies. Some countries have recently stepped up electrification efforts amid the current crisis: Indonesia is aiming to convert its two-wheeler fleet through targeted programmes, while Lao PDR is investing in EV charging and exploring further measures. Meanwhile, integrating EV incentives into broader industrial strategies can amplify their impact. Brazil's Green Mobility and Innovation Programme illustrates this by combining fuel economy standards with incentives for domestic EV production.
- Raise the ambition of fuel economy standards for road vehicles: While EV sales are growing, most vehicles on the road worldwide still rely on internal combustion engines. Many countries have set fuel economy standards to ensure new vehicles align with fuel efficiency and electrification targets. Today, most new cars sold are covered by such standards. Similarly, improving the fuel efficiency of trucks is critical, especially in fast-growing transport sectors in emerging economies. Notable policy examples include the EU's CO_2 standards for cars and heavy-duty vehicles, Japan's fuel efficiency standards for trucks and buses, and China's fuel consumption limits tied to vehicle weight. Other countries like France have expanded their use of weight-based road taxes with differentiated rates for ICEs and EVs. Complementary measures such as labelling can also have an impact.
- Accelerate the deployment of alternative modern cooking solutions: LPG has provided a key avenue in many countries to replace traditional biomass and kerosene stoves for cooking, but electricity and other energy sources provide alternatives. Governments and organisations can support this transition through a range of measures, such as providing subsidies, offering microfinance for

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household purchases, or coordinating bulk procurement programmes to lower costs. For example, Indonesia is supporting households adopt electric cooking equipment by setting ambitious targets, carrying out pilot projects and distributing units to households with reliable electricity connections currently using LPG.

- Accelerate the deployment of energy management systems in industry: Energy management – the proactive and systematic monitoring, analysis, control, and optimisation of energy – has been shown to deliver more than 10% energy savings on average within the first three years of implementation in industrial companies. A growing number of companies are demonstrating even larger savings of 30% or more, with many of the measures at low or no cost. Governments can encourage the adoption of energy management systems in industry by providing incentives, technical support, and recognition programmes for companies implementing standards such as ISO 50001, which help monitor, optimise, and reduce energy use. For example, Japan combined incentives to implement energy management with benchmarking systems. Meanwhile, France provides tailored information, incentives, and support for small and medium-sized companies seeking to implement energy management practices.
- Accelerate the replacement of oil heating systems and industrial boilers with heat pumps: Many countries still rely on oil for their residential space and water heating, and oil products are used for low-temperature heat in industry. Electrifying these end-uses with high efficiency heat pumps, combined with retrofits, can help reduce oil demand. Policy examples include Canada's Oil to Heat Pump Affordability Program, which provides upfront grants to low and median income households to help replace heating oil with heat pumps. In Finland, homeowners can replace their oil heating systems and obtain a grant of up to EUR 4 000 if installing a heat pump. In New England, a region where heating oil is still widely used, the New England Heat Pump Accelerator aims to support the installation of 580 000 units through targeted incentives.
- Increase plastic waste collection, re-use and recycling: Many plastic products are single use, some for essential purposes, such as medical supplies, and others mainly for convenience, like bottles, cutlery, and food containers. Measures to reduce their use have a modest impact on oil demand in the short term but can help pave the way for larger reductions. Existing recycling facilities can be optimised to increase recycling rates, supported by improved waste management infrastructure. Meanwhile, collection and recycling rates can also be gradually increased, alongside improvements in processing yield and material substitution.
- Scale up the supply of sustainable fuels: The availability of sustainable feedstocks remains a constraint on how much biofuel production can expand. Even so, there is scope to increase output by making greater use of waste cooking oil, animal fats, and other non-food sources. Meanwhile, synthetic fuels, such as hydrogen and ammonia, are unlikely to significantly reduce oil use in the near term, but accelerating research, development, and demonstration will be important to help diversify future energy supply. Sustainable fuels can play a role in both transport and industry, particularly in applications that are difficult to electrify, such as aviation, shipping, and high-temperature industrial processes.

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LEFT LANE MUST EXIT
EMERGENCY STOPPING LANE ONLY

10 April 2026

HORMUZ HIT CPI & CORE INFLATION

The magnitude of the shock has significant implications

Key points

- The Iran conflict is the largest energy shock since the oil crises of the 1970s/80s. For more details on the scenario underpinning these projections please refer to Middle East Crisis Update.
- Westpac is forecasting a 1.5%qtr/4.2%yr gain in the March quarter CPI. The Trimmed Mean is forecast to lift 0.9%qtr/3.5%yr.
- Headline inflation is now peaking at 5.4%yr in the June quarter before easing back to 4.6%yr by end 2026.
- Core inflation peaks around 4%yr in the second half of 2026 and does not return to 3%yr till the end of 2027.
- The monthly CPI to rise 1.3% in March and April with the annual pace peaking at 5.8%yr in May.
- The Trimmed Mean is set to rise 0.2% in March followed by 0.5% increase in April; the annual pace peaks around 4%yr in June and holds this pace till year end.

Breakdown of near term inflation forecasts

	Mar–26	Mar–26	Apr–26	May–26
	Qtr fcs	Mth fcs	Mth fcs	Mth fcs
Item	% qtr	% mth	% mth	% mth
Food	**1.0**	**0.6**	**0.9**	**0.5**
of which, bread & cereals	0.6	0.9	–0.1	–0.2
of which, meat & seafood	1.2	0.3	0.0	0.9
of which, dairy prod.	0.3	0.9	0.3	–0.1
of which, fruit & vegetables	1.9	2.8	4.1	0.5
of which, food products	1.0	0.0	0.8	0.3
of which, non–alcohol bev.	1.1	0.5	–0.5	1.8
Alcohol & tobacco	**1.1**	**0.3**	**0.2**	**0.8**
of which, alcohol	1.1	0.4	–0.2	1.2
of which, tobacco	1.2	1.4	1.0	–0.2
Clothing & footwear	**1.6**	**–4.2**	**4.8**	**–1.9**
of which, garments	1.3	–3.7	5.5	–1.7
Housing	**3.0**	**0.2**	**0.2**	**0.1**
of which, rents	1.0	0.4	0.3	0.3
of which, house purchases	0.8	0.2	0.3	0.3
of which, electricity	21.9	0.0	0.0	0.0
of which, gas & other fuels	1.0	–0.1	–0.6	–2.0
H/hold contents & services	**–0.3**	**–1.2**	**0.4**	**–0.3**
Health	**2.3**	**–0.1**	**2.1**	**–0.3**
Transportation	2.2	9.7	1.1	2.0
of which, auto fuel	5.9	34.9	1.8	5.6
Communication	**–0.2**	**–0.1**	**0.6**	**0.3**
Recreation	**–1.0**	**0.2**	**4.0**	**–2.3**
of which, holiday travel	–3.2	0.7	7.3	–5.2
Education	**4.3**	**0.0**	**0.0**	**0.0**
Financial & insurance	**0.9**	**0.4**	**0.2**	**0.1**
CPI: All groups	**1.5**	**1.3**	**1.3**	**0.0**

Sources: ABS, Westpac Banking Corporation

- Pass-through to construction inputs has been reported by Tradelinks to be greater than usual.

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A crude shock, surcharges may change expectations



Justin Smirk
Senior Economist

A materially bigger and more persistent shock ...

As noted in our Middle East Crisis Update, a prolonged disruption in the Gulf is sustaining higher energy prices. We now have Brent averaging around US$120/bbl in the June quarter. This is based on our assessment of unfolding infrastructure damage and a slow recovery in shipping traffic through the Strait of Hormuz.

So despite the announced cut in fuel excise, we expect CPI inflation to peak at 5.4%yr in the June quarter, while the monthly measure, which the ABS highlights as the main indicator and can be significantly more volatile that the quarterly series, may peak close to 6%yr in May.

Westpac expects core inflation, as measured by the quarterly Trimmed Mean, peaking around 4% in the second half of year; food, household services and even new dwelling prices, alongside broader non-energy pass-through, are key risks to our estimates. We also note that the monthly TM spikes a bit faster hitting a 4.0%yr pace by June.

In response, the RBA is now expected to deliver three rate hikes (May, June, August), taking the cash rate to a peak of 4.85%. As the combined supply shock and tighter policy weigh on demand, GDP growth is expected to trough at 1%yr in 2027 while unemployment peaks around 5% at end 2026. A deeper dive into these issue are summarised in the video by the Westpac Economics Team led by Luci Ellis "Longer conflict, higher inflation and cash rate"

This was, of course, before the announcement of a two-week ceasefire on the 8th of April (Asian time). This is obviously welcome and a positive risk scenario relative to the baseline we outlined last week and underpins our current inflation forecasts. Should the ceasefire hold – and that is a big if – a faster opening up of the Strait of Hormuz would result in energy prices tracking between the profile we currently have and the one underpinning the forecasts in the March

Revision to the March quarter CPI estimate

	Feb 24, 2026		Apr 10, 2026	
Item	**% qtr**	**contrib**	**% qtr**	**contrib**
Food	**1.2**	**0.21**	**1.0**	**0.17**
of which, Fruit & vegetables	4.2	0.09	1.9	0.04
Alcohol & tobacco	**1.2**	**0.08**	**1.1**	**0.08**
of which, Tobacco	1.9	0.04	1.2	0.02
Clothing & footwear	**–1.0**	**–0.03**	**1.6**	**0.05**
Housing	**2.7**	**0.58**	**3.0**	**0.64**
of which, Rents	1.1	0.07	1.0	0.07
of which, House purchases	1.2	0.09	0.8	0.06
of which, Utilities	9.6	0.42	12.2	0.55
H/hold contents & services	**0.3**	**0.02**	**–0.3**	**–0.02**
Health	**2.9**	**0.20**	**2.3**	**0.15**
of which, Pharmaceuticals	5.8	0.06	2.9	0.03
Transportation	**–1.3**	**–0.15**	**2.2**	**0.25**
of which, Car prices	–0.2	–0.01	0.9	0.03
of which, Auto fuel	–5.1	–0.16	5.9	0.20
Communication	**–0.1**	**0.00**	**–0.2**	**0.00**
Recreation	**–1.1**	**–0.14**	**–1.0**	**–0.13**
of which, Audio visual & comp.	0.1	0.00	1.6	0.03
of which, Holiday travel	–2.8	–0.17	–3.2	–0.19
Education	**5.2**	**0.25**	**4.3**	**0.21**
Financial & insurance services	**0.9**	**0.05**	**0.9**	**0.05**
CPI: All groups	**1.1**	**–**	**1.5**	**–**
CPI: All groups % year	**3.8**	**–**	**4.2**	**–**

Sources: ABS, Westpac Economics.

Quarterly inflation profile

		Mar–26	Jun–26	Sep–26	Dec–26
CPI	Index	101.8	103.8	104.7	105.0
	(%qtr)	1.5	1.9	0.9	0.3
	(%yr)	4.2	5.4	5.0	4.6
Trimmed mean	(%qtr)	0.9	1.0	1.0	0.9
	(%yr)	3.5	3.9	4.0	4.0
	(6mth ann'd)	3.7	4.0	4.2	4.0

Source: ABS, Westpac Economics.

Monthly inflation profile

		Mar–26	Apr–26	May–26	Jun–26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
CPI	Index	102.6	103.9	103.9	104.0	104.8	104.9	105.1	105.1	104.8	105.7
	(%mth)	1.3	1.3	0.0	0.1	0.8	0.1	0.2	0.0	-0.3	0.8
	(%yr)	4.7	5.3	5.8	5.7	5.2	5.4	5.1	5.1	4.8	4.7
Trimmed mean	(%mth)	0.2	0.5	0.4	0.3	0.4	0.4	0.2	0.4	0.2	0.3
	(%yr)	3.3	3.6	3.8	4.0	3.9	4.0	3.9	4.0	3.9	3.9
	(6mth ann'd)	3.2	3.7	4.1	4.1	4.3	4.6	4.6	4.4	3.8	3.7

Source: ABS, Westpac Economics.

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Market Outlook (which was based on a one-month closure of the Strait with little infrastructure damage). For further background on the unfolding risks to our current scenario see Luci Ellis's note "On hoping you are wrong".

In this bulletin we are also release a forward profile of the Monthly CPI. This process is still at a preliminary stage but given the extreme surge we expect to see in the Monthly CPI, we thought it would be timely to provide some guidance out to December 2026.

March and April headline CPI set to surge

The Israel/US assault on Iran began in the morning of the 28th of February. We expect the resulting surge in oil prices to have the largest hit to the CPI in the months of March and April before flattening out in May and June. Auto fuel is set to increase again in July but this is due to the expiration of the recent temporary reduction in fuel excise.

Westpac is forecasting a 1.3% increase in March on the back of a 35% increase in auto fuel. At two decimal points the increase is 1.26% but we warn that given the current volatility in prices, there is a greater than usual degree of uncertainty so these finer estimates should be used with even more caution than usual.

The annual pace lifts from 3.7%yr to 4.7%yr in March.

Our current scenario has auto fuel lifting a further 2% and 6% respectively in April and May. The April CPI will also be boosted by a seasonal bounce in clothing & footwear and holiday travel & accommodation plus the annual increase in health insurance premiums. The annual pace of CPI inflation is expected to peak at 5.8%yr in May (so there is a risk it could peak as high as 6%yr) and then slowly moderate to 4.7%yr by December 2026.

Core inflation is higher for longer

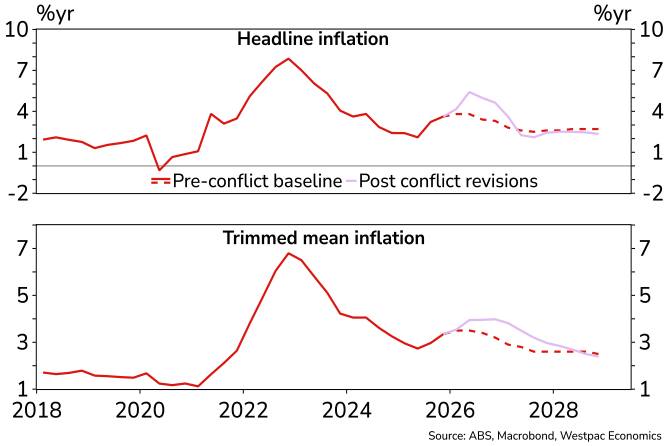
We estimate a 0.23%mth rise in the Monthly Trimmed Mean (TM) in March holding the annual pace steady at 3.3%yr. The six-month annualised pace is also steady at 3.3%yr which down from a 3.7%yr pace in December. We were expecting the pace of core inflation to moderate from here but with the conflict in Iran disrupting shipping out of the Gulf, and the resulting surge in fuel prices, we now see fuel prices remaining higher for longer resulting in a greater degree of pass-through to core inflation.

The TM is set to lift 0.5%mth/3.6%yr in April, 0.4%mth/3.8%yr in May and 0.3%mth/4.0%yr in June. The forecast peak in the annual TM inflation is 4.0%yr in June then holding between 3.9%yr and 4.0%yr to year end; in six-month annualised terms the peak pace is 4.6%yr in September.

Quarterly inflation less volatile

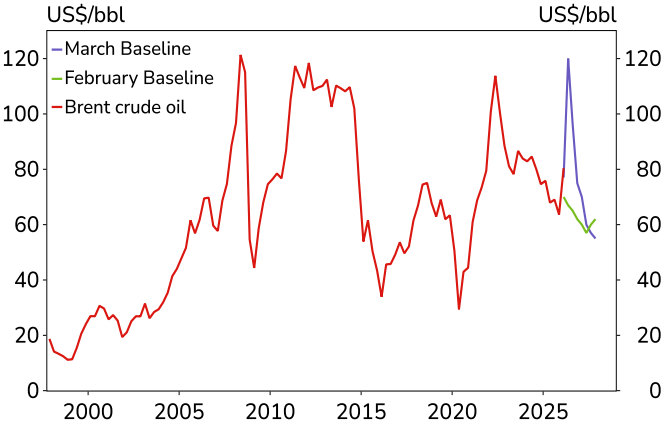
The Monthly CPI is the focus of the ABS CPI release, and as such, it gains the most media attention. However, at least for now given the short history of the complete Monthly CPI, the quarterly measures of inflation will remain the focus of both the RBA and the Australian government when setting both monetary and fiscal policy, particularly when it comes to core inflation as measured by the Trimmed Mean.

Middle East conflict forecast revisions



Source: ABS, Macrobond, Westpac Economics

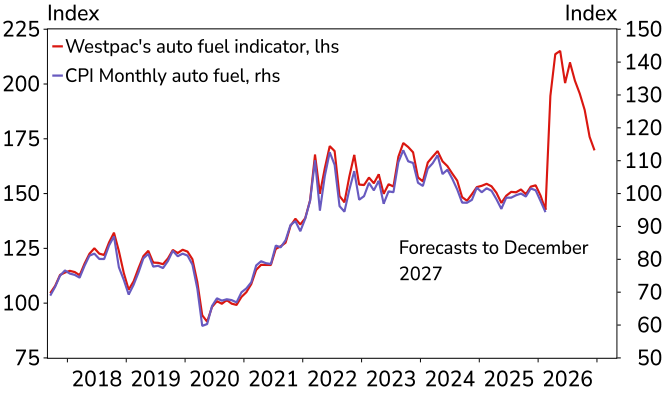
Oil price scenarios



Source: EIA, Macrobond, Westpac Economics

Auto fuel prices

Pump price average for unleaded and diesel



Source: ABS, Macrobond, Westpac Economics

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As the current conflict started in the last week of February, we have only see one month of higher fuel prices so the auto fuel is expected to rise just 5.9% in the March quarter. However, starting from a high base in the June quarter means fuel prices to continue to rise solidly and we estimate a 24% surge in the fuel prices component in the June quarter.

Overall, we estimate a 1.5% increase in the March quarter taking the annual pace from 3.6%yr to 4.7%yr. As noted earlier, we expect this momentum to continue into the June quarter with a further 1.9% surge in the CPI taking the annual pace to 5.4%yr. While we think this should be the peak in the annual pace, it is nevertheless the fastest pace since June 2023 when it was reported to be 6.0%.

Core inflation is not immune to this boost as we are forecasting a 0.93% increase in the March quarter, matching the 0.9% increase in the December quarter and it is a prelude to the step up to a 1.0% increase in both the June and September quarters. This will see the annual pace peak at 4.0%yr in the second half of the year.

The Trimmed Mean estimate starts from a low of 0.2% to a high of 2.2%. Significant expenditure items trimmed off the bottom includes vegetables (–1.2%), international travel & accommodation (–0.7%) and other non-durable household products (–0.7%). Trimmed off the top are secondary education (2.3%), tobacco (2.4%), furniture (3.3%), women's garments (3.5%), auto fuel (5.9%), electricity (118.3%).

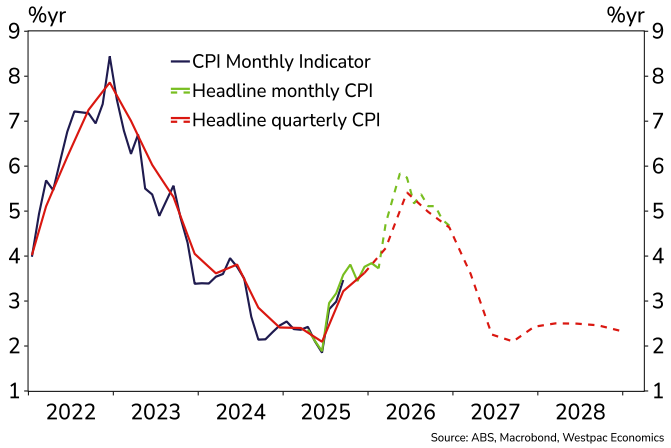
As we have noted in earlier bulletins, until the ABS has a better understanding of the seasonality of the new monthly CPI, they will continue publishing quarterly underlying inflation measures in a manner consistent with the history of price collection frequency. We have replicated this process and found it represents a small downside risk to our March quarter estimate but it still rounds to 0.9%qtr. As such we just note the risk and do not adjust our overall forecast.

Signs of faster pass-through

We have received many anecdotal reports of increases in input costs, often as a fuel surcharge or levy. Some of these were adjusted downwards when the Australian government cut the fuel excise but remain significant. We have also heard of restaurants, cafés and even hairdressers adding a fuel levy to prices but these are yet to be confirmed.

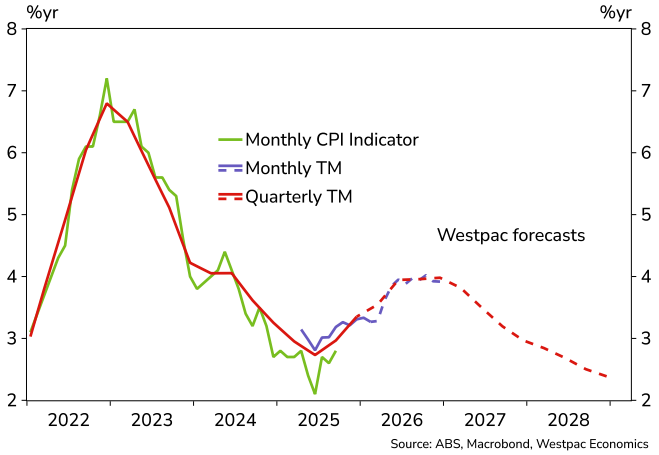
It has also been reported that rising input costs could add as much as 10%, or $50,000, to the cost of building an average detached home. Using input price increases as reported by Tradelink this estimate seems fair. Tradelink data suggests an average increase of 16% in April, the largest increase in the data we have back to January 2020; not all products will see price increases in any given month, but the number of notifications of price increases on the Tradeline website has also risen. The proposed average increase for May increases to 17% before easing back to around 7% in June and July so it will be interesting to see how these estimates are adjusted as actual prices are posted.

Headline inflation in three series



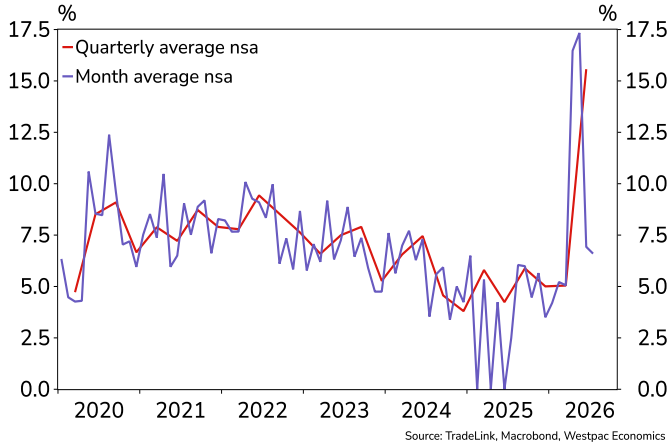
Source: ABS, Macrobond, Westpac Economics

Trimmed Mean inflation in three series



Source: ABS, Macrobond, Westpac Economics

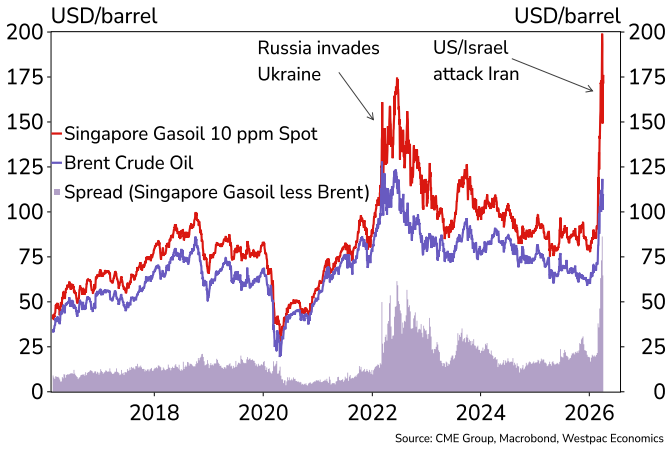
Tradelink - average price increase



Source: TradeLink, Macrobond, Westpac Economics

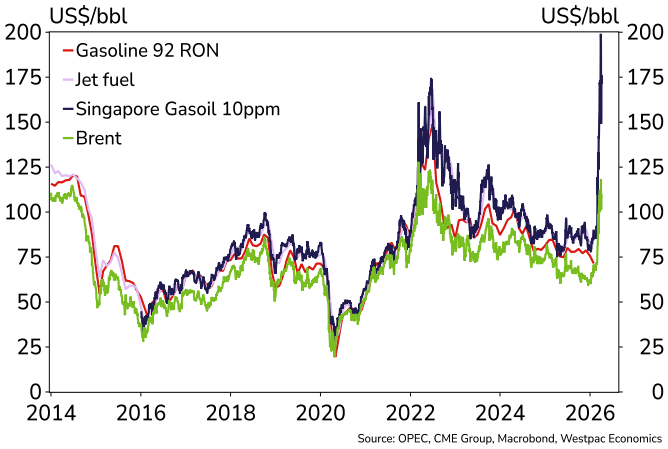
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Brent Crude vs Singapore Gasoil 10ppm



Source: CME Group, Macrobond, Westpac Economics

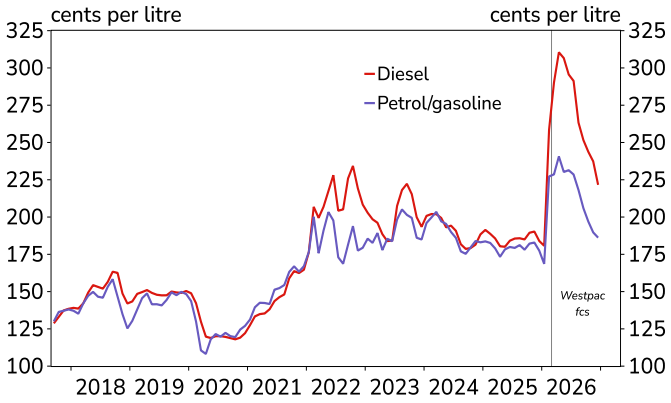
Singapore refined fuel prices



Source: OPEC, CME Group, Macrobond, Westpac Economics

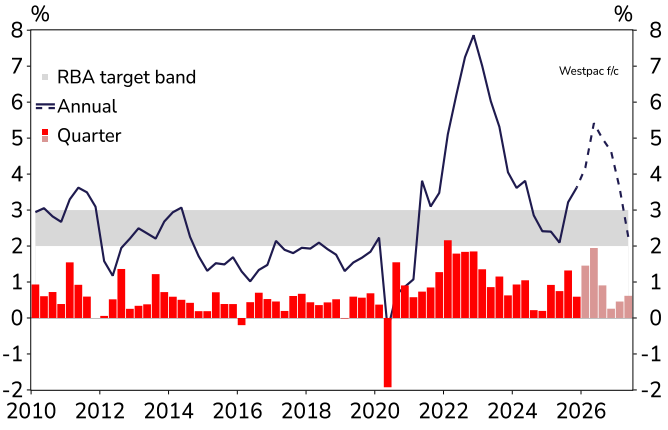
Australian pump prices for auto fuel

Monthly averages



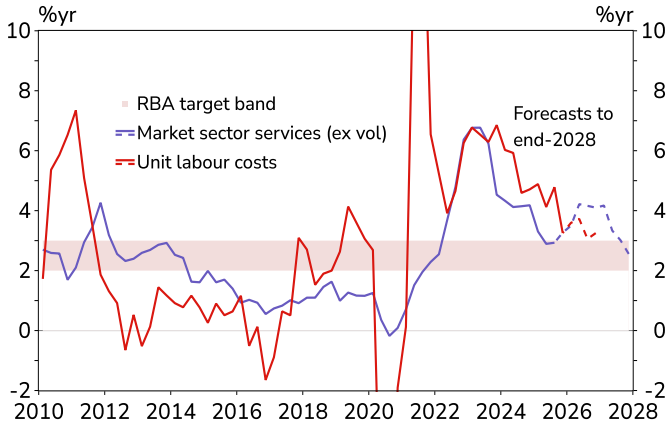
Source: Bloomberg, Macrobond, Westpac Economics

Headline CPI Inflation



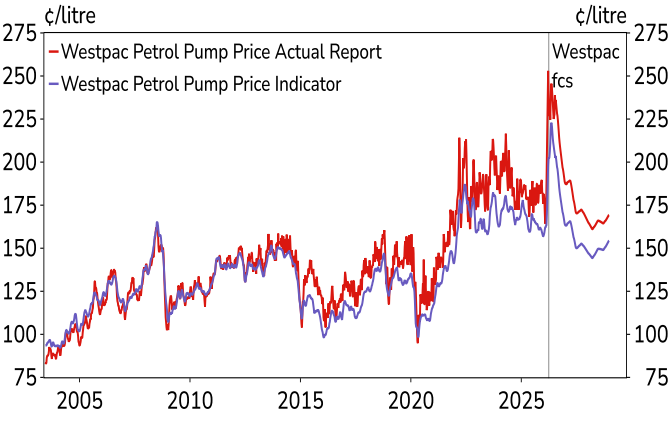
Source: ABS, Macrobond, Westpac Economics

Market sector underpins rise in core inflation



Source: ABS, Macrobond, Westpac Economics

Unleaded fuel pump price weekly average



Source: ABS, API, Macrobond, Westpac Economics

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Corporate Directory

Westpac Economics / Australia

Sydney
Level 19, 275 Kent Street
Sydney NSW 2000
Australia

E: economics@westpac.com.au

Luci Ellis
Chief Economist Westpac Group
E: luci.ellis@westpac.com.au

Matthew Hassan
Head of Australian Macro–Forecasting
E: mhassan@westpac.com.au

Elliot Clarke
Head of International Economics
E: eclarke@westpac.com.au

Sian Fenner
Head of Business and Industry Economics
E: sian.fenner@westpac.com.au

Justin Smirk
Senior Economist
E: jsmirk@westpac.com.au

Pat Bustamante
Senior Economist
E: pat.bustamante@westpac.com.au

Mantas Vanagas
Senior Economist
E: mantas.vanagas@westpac.com.au

Ryan Wells
Economist
E: ryan.wells@westpac.com.au

Illiana Jain
Economist
E: illiana.jain@westpac.com.au

Neha Sharma
Economist
E: neha.sharma1@westpac.com.au

Luka Belobrajdic
Economist
E: luka.belobrajdic@westpac.com.au

Westpac Economics / New Zealand

Auckland
Takutai on the Square
Level 8, 16 Takutai Square
Auckland, New Zealand

E: economics@westpac.co.nz

Kelly Eckhold
Chief Economist NZ
E: kelly.eckhold@westpac.co.nz

Michael Gordon
Senior Economist
E: michael.gordon@westpac.co.nz

Darren Gibbs
Senior Economist
E: darren.gibbs@westpac.co.nz

Satish Ranchhod
Senior Economist
E: satish.ranchhod@westpac.co.nz

Paul Clark
Industry Economist
E: paul.clarke@westpac.co.nz

Westpac Economics / Fiji

Suva
1 Thomson Street
Suva, Fiji

Shamal Chand
Senior Economist
E: shamal.chand@westpac.com.au



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