

10 Retail prices in regional locations

Key points

- Movements in retail petrol prices in regional locations are largely driven by changes in international refined petrol prices and the AUD–USD exchange rate, just as they are in the five largest cities.
- However, prices in regional locations are generally higher than in the five largest cities for a number of reasons, including:
 - lower number of retail sites and therefore a lower level of local competition
 - lower volumes of fuel sold
 - distance/location factors
 - lower convenience store sales.
- These factors also explain differences in petrol prices between regional locations.
- Price movements in regional locations—both up and down—tend to lag those in the five largest cities.
- Prices in regional locations tend to be more stable than in the five largest cities. Only a very small number of regional locations have regular petrol price cycles. These tend to be the larger population centres or locations very close to them.

10.1 Introduction

This chapter examines retail petrol prices in regional locations in Australia and the city–country price differential.¹⁹⁸

In 2009–10, the ACCC significantly increased its focus on regional locations. The geographical coverage of regional locations included in the ACCC's price monitoring program increased from around 110 towns to around 150 towns. This extended coverage has continued in 2010–11.

¹⁹⁸ All references to petrol in this chapter are to regular unleaded petrol (RULP).

The city–country price differential for each state and the Northern Territory is the difference between the arithmetic average of prices in each regional location in the state and Northern Territory and the average capital city price.

When comparing retail prices between city and regional locations—or between states—over time, note that prices in certain locations may be influenced by the application of (or removal of) state government subsidies aimed at reducing retail petrol prices. The subsidies that applied in 2010–11 are described in appendix F.

10.2 Petrol prices in regional locations

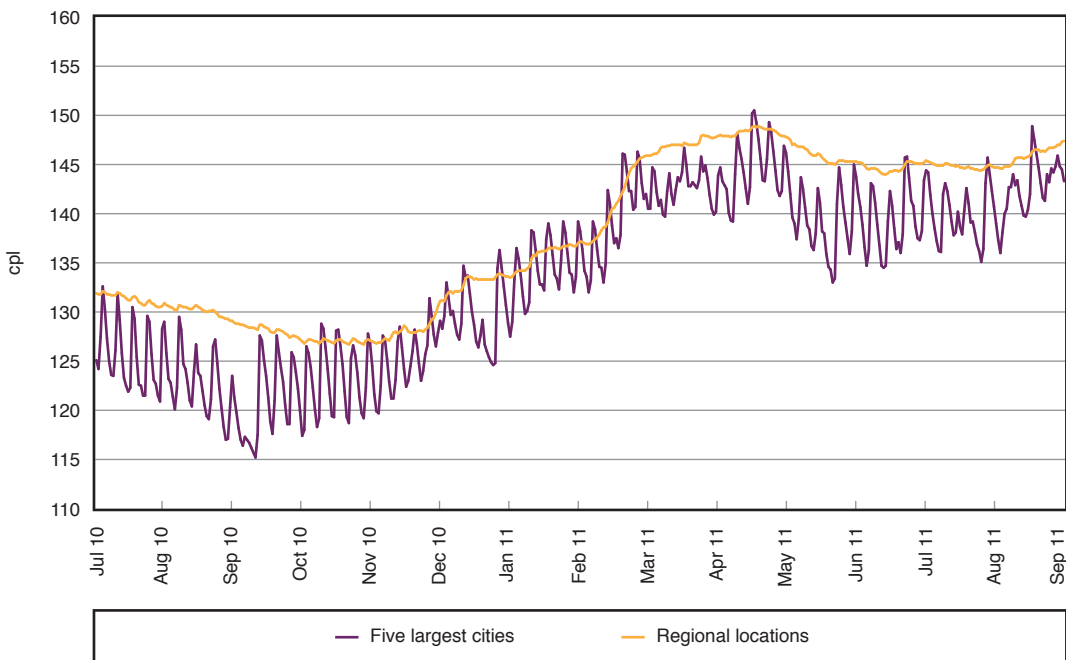
10.2.1 Prices in aggregate

Retail prices in regional locations in Australia are generally higher than those in the capital cities, although they typically follow the same overall price movements. Furthermore, in many regional locations, there is a lag between movements in capital city prices and local prices. This lag occurs both when prices are increasing and when they are decreasing.

Chart 10.1 shows daily average retail prices across all the monitored regional locations in Australia and daily average retail prices in the five largest cities.¹⁹⁹ It can be seen that:

- Prices in the regional locations broadly follow prices in the five largest cities.
- Regional locations in aggregate do not have the regular retail price cycles that are evident in the five largest cities.

Chart 10.1 Daily average petrol prices in the five largest cities and the regional locations in aggregate:
1 July 2010 to 30 September 2011



Source: ACCC calculations based on Informed Sources data.

¹⁹⁹ The specific regional locations in each state and the Northern Territory that are monitored by the ACCC are listed in appendix G. It also provides average annual prices for petrol, diesel and automotive LPG in 2009–10 and 2010–11 for each location.

10.2.2 Prices in each of the states and the Northern Territory

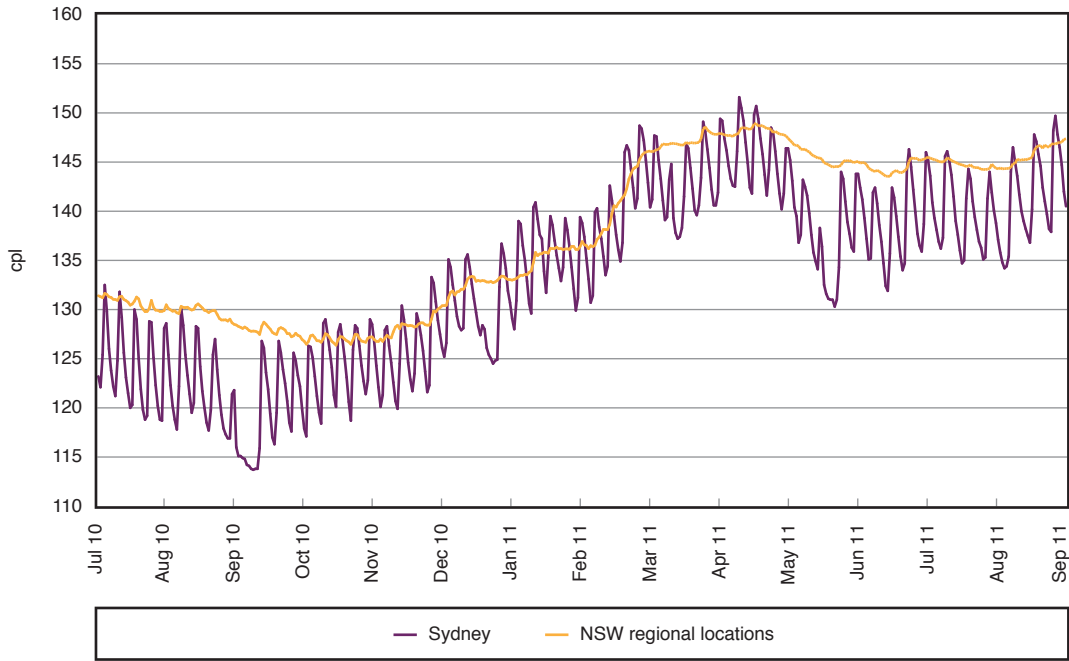
Charts 10.2 to 10.8 show daily average retail prices for the monitored regional locations in aggregate in each state and the Northern Territory, along with the relevant capital city prices, from 1 July 2010 to 30 September 2011.

The charts show that:

- There are price cycles in Sydney, Melbourne, Brisbane, Adelaide and Perth but not in Hobart and Darwin.²⁰⁰
- Apart from the fluctuations associated with these regular price cycles, prices in regional locations, on average, have generally followed movements in prices in their respective capital cities.
- The city–country price differentials vary on a daily basis, particularly for those states with capital cities that have regular price cycles.
- There are particular times when the city–country price differentials are larger than usual. These are evident when there are periods of discounting in the capital cities.
 - For example, there was a period of discounting in Adelaide in August 2010, when the monthly average city–country price differential increased to 7.5 cpl, compared with the average city–country differential in 2010–11 of 4.5 cpl.
- Price movements in regional locations generally lag behind the movements in the larger capital cities.
- Prices in regional locations in Western Australia and the Northern Territory, where many locations are a long way from a refinery and import terminals, are significantly higher than those in Perth and Darwin respectively. Conversely, in Tasmania, where distances from terminals are smaller, prices in regional locations are relatively close to those in Hobart.

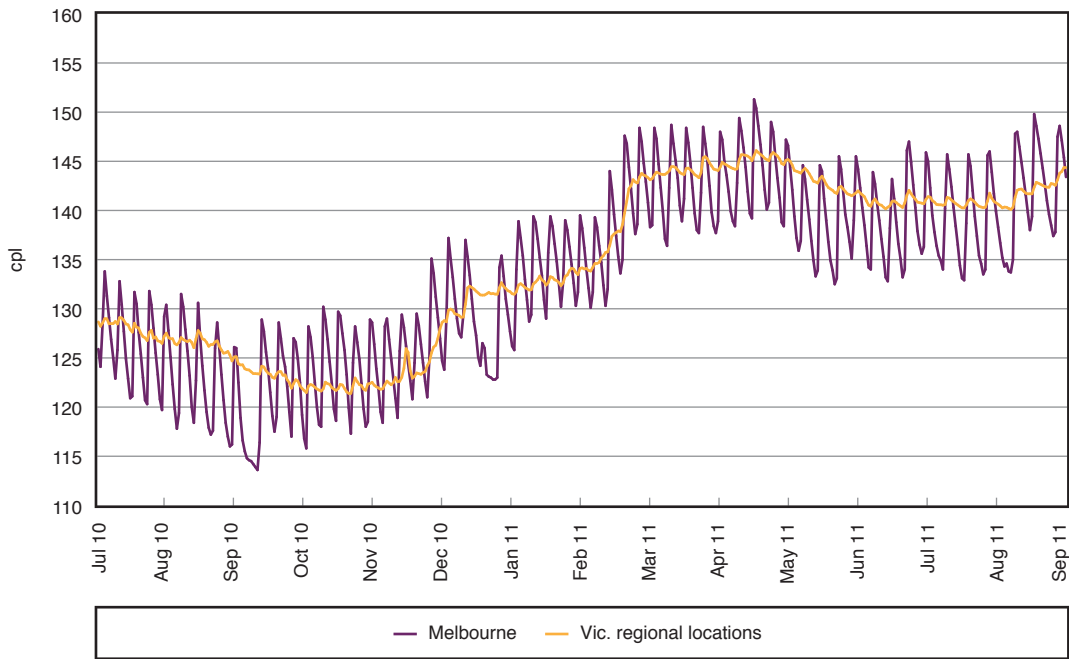
200 Canberra also has periods of regular price cycles. See chart H.8 in appendix H.

Chart 10.2 Sydney and New South Wales regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



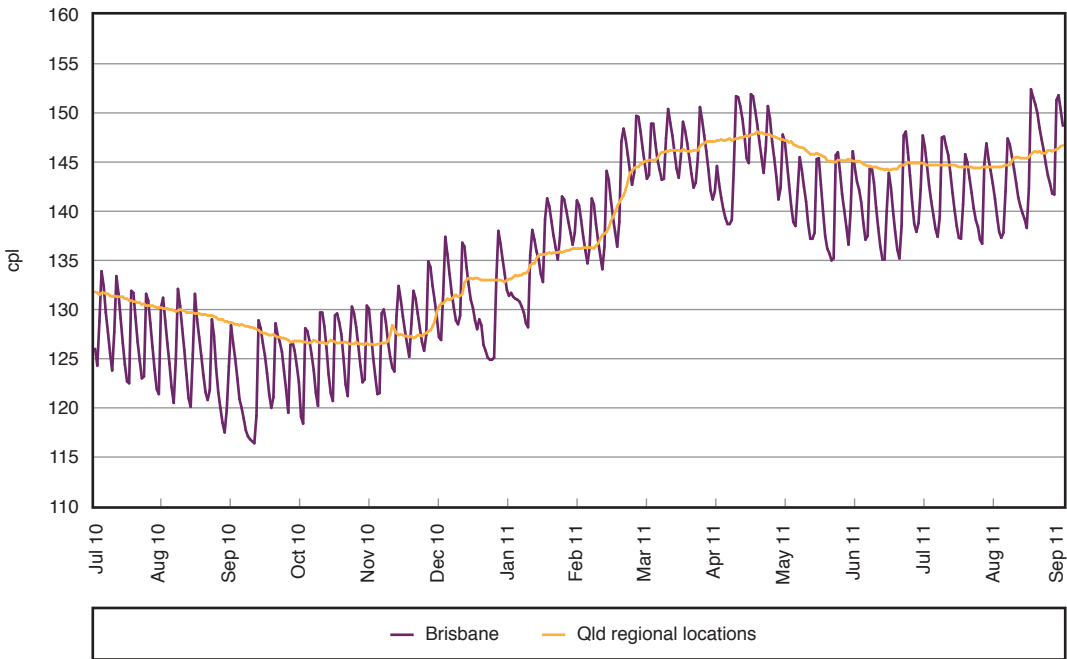
Source: ACCC calculations based on Informed Sources data.

Chart 10.3 Melbourne and Victorian regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



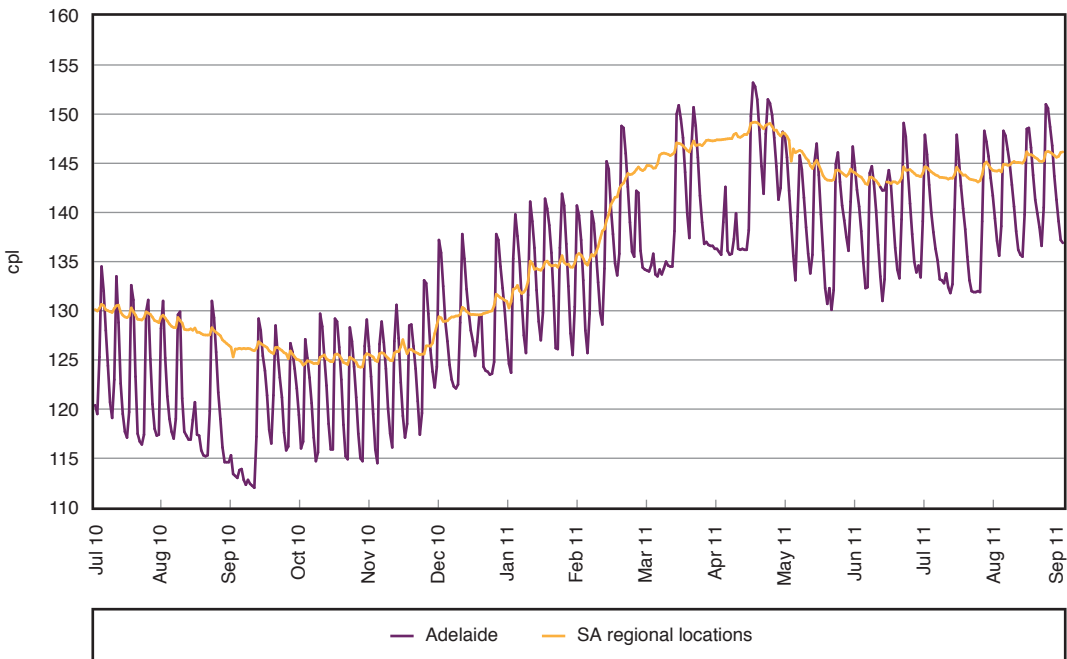
Source: ACCC calculations based on Informed Sources data.

Chart 10.4 Brisbane and Queensland regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



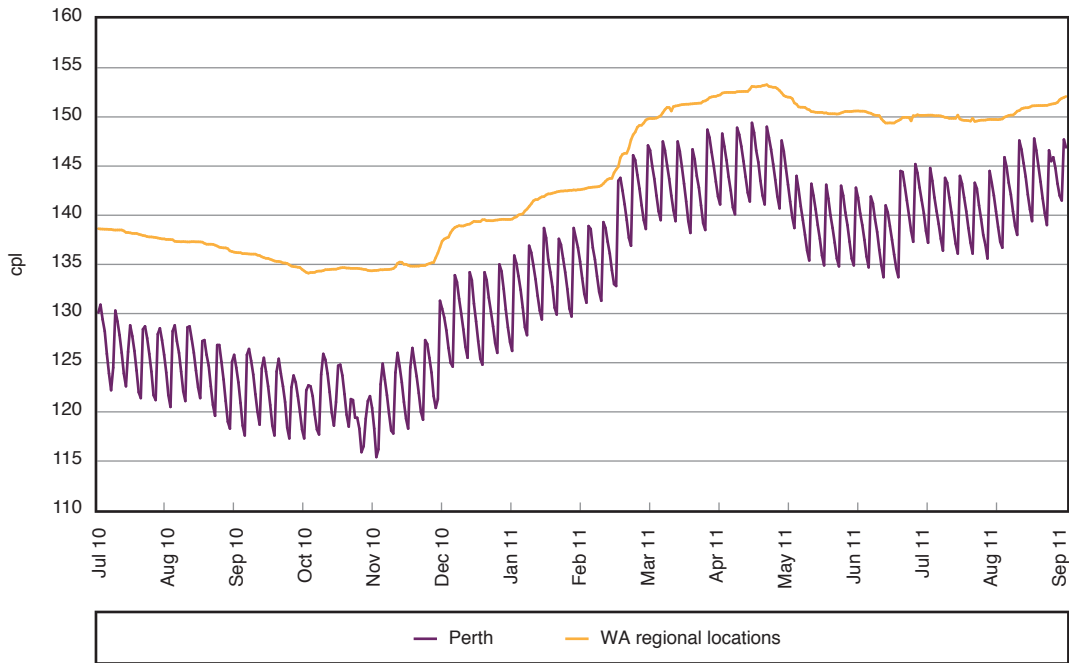
Source: ACCC calculations based on Informed Sources data.

Chart 10.5 Adelaide and South Australian regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



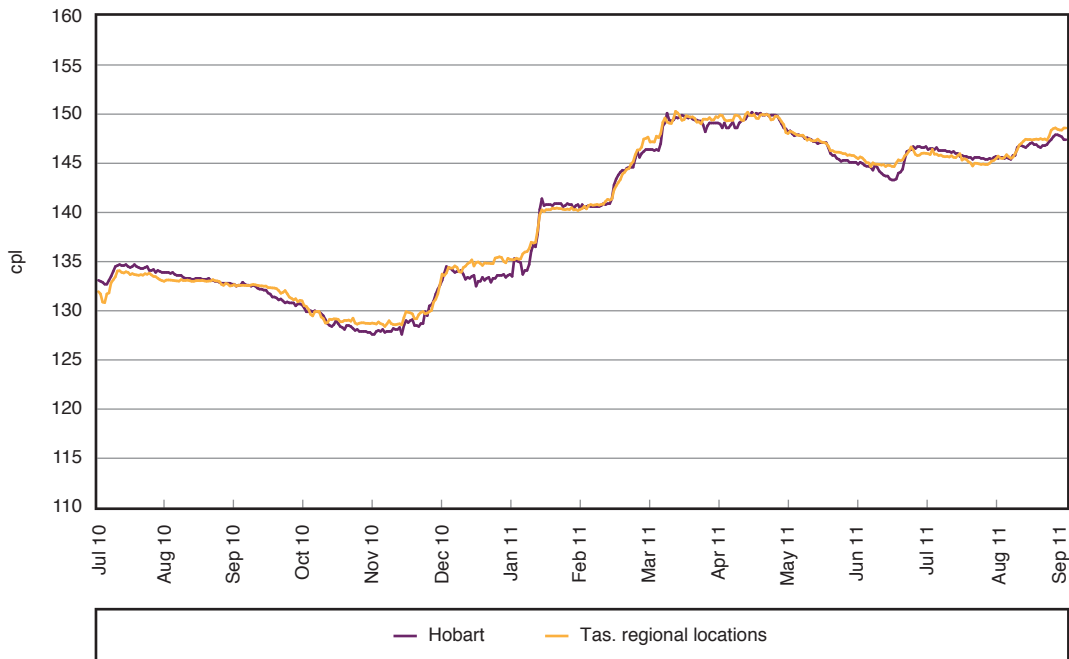
Source: ACCC calculations based on Informed Sources data.

Chart 10.6 Perth and Western Australian regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



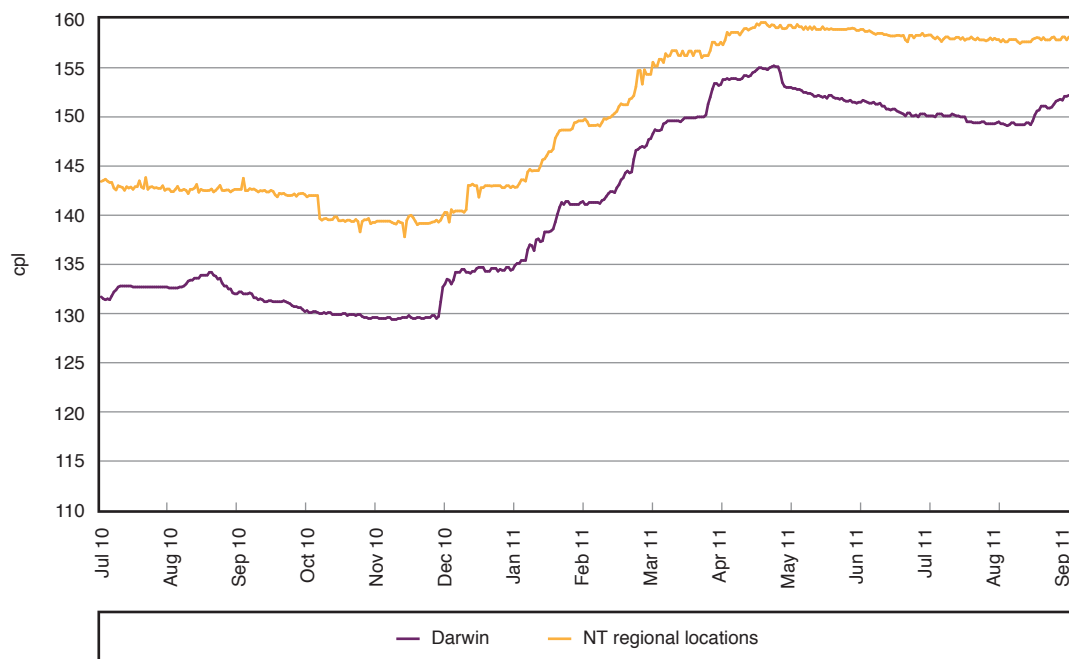
Source: ACCC calculations based on Informed Sources data.

Chart 10.7 Hobart and Tasmanian regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



Source: ACCC calculations based on Informed Sources data.

Chart 10.8 Darwin and Northern Territory regional locations, daily average petrol prices:
1 July 2010 to 30 September 2011



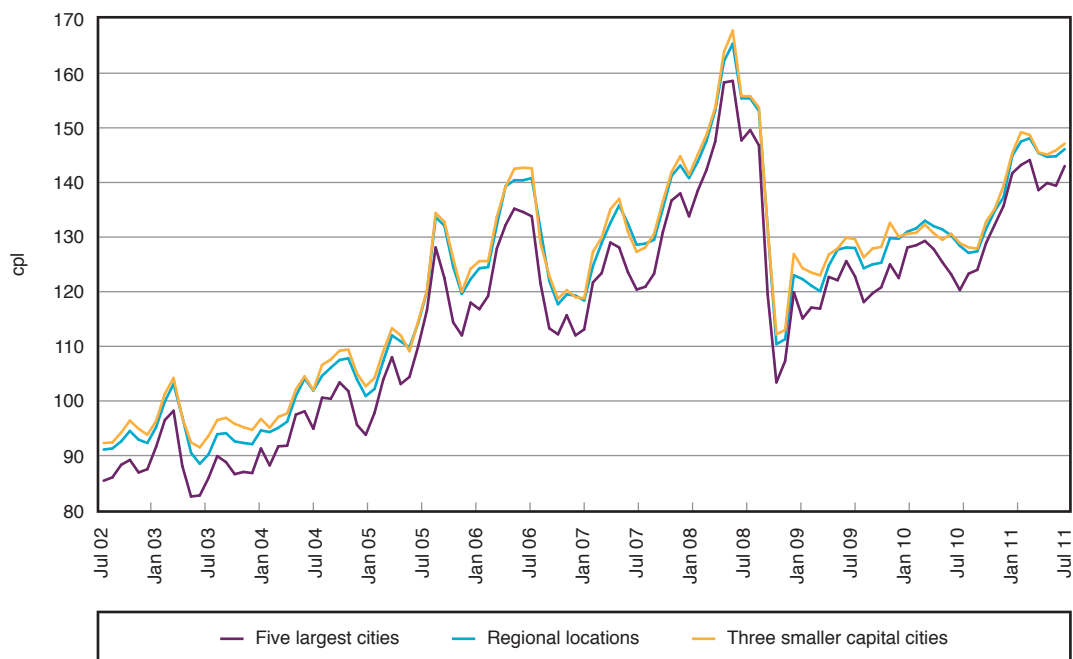
Source: ACCC calculations based on Informed Sources data.

10.2.3 Comparison with capital city prices

Chart 10.9 shows monthly average retail prices across the five largest cities, three smaller capital cities and regional locations from July 2002 to September 2011. Table 10.1 shows average annual prices over the same period. It can be seen that, since July 2002:

- Movements in monthly average prices in the five largest cities, three smaller capital cities and regional locations have followed similar trends.
- Average prices in the three smaller capital cities are higher than in both the five largest cities and the regional locations.
- Relative price differentials between these categories have decreased over the last two years.
 - This may have been influenced, in part, by the increase in the number of regional locations included in the monitoring program from July 2009.

Chart 10.9 Monthly average petrol prices in the five largest cities, three smaller capital cities, and regional locations: July 2002 to September 2011



Source: ACCC calculations based on Informed Sources data.

Table 10.1 Annual average retail petrol prices: five largest cities, three smaller capital cities and regional locations: 2002–03 to 2010–11

Year	Five largest cities cpl	Three smaller capitals cpl	Regional locations cpl
2002–03	88.5	95.5	94.1
2003–04	90.3	97.1	95.0
2004–05	100.6	107.5	106.3
2005–06	121.1	128.2	127.1
2006–07	121.6	128.7	127.6
2007–08	134.5	141.0	140.4
2008–09	127.1	134.6	132.9
2009–10	124.2	129.8	128.7
2010–11	131.7	136.7	135.8

Sources: ACCC calculations based on Informed Sources data.

10.2.4 Price differentials over time

Table 10.2 provides data on annual average price differentials between the capital city and regional locations for each state and the Northern Territory. This table also shows the aggregate indicators of the city–country price differential (five-city and eight-city).²⁰¹

Table 10.2 Annual average petrol price differentials between the capital city and the monitored regional locations for each state and the Northern Territory: 2002–03 to 2010–11

State	2002–03 cpl	2003–04 cpl	2004–05 cpl	2005–06 cpl	2006–07 cpl	2007–08 cpl	2008–09 cpl	2009–10 cpl	2010–11 cpl	9-year avg.
NSW	5.6	4.6	4.1	5.8	5.3	4.7	5.1	4.9	3.5	4.9
Vic.	4.4	3.7	5.4	5.2	4.5	4.8	3.0	1.2	1.0	3.7
Qld	4.2	2.9	3.4	5.0	4.8	4.7	2.6	1.6	1.8	3.4
SA	4.6	3.1	3.9	4.6	5.7	4.8	4.2	3.3	4.5	4.3
WA	10.2	10.4	12.6	11.6	12.2	12.6	17.0	12.9	10.6	12.2
Tas.	–0.8	0.3	0.4	–1.1	0.0	1.1	1.5	–0.1	–0.1	0.1
NT	6.5	3.9	5.8	4.4	5.5	8.1	7.1	8.1	8.9	6.5
Aggregate Indicators										
Five-city	5.5	4.7	5.7	6.1	6.0	5.9	5.8	4.5	4.1	5.4
Eight-city	2.9	2.2	3.1	3.4	3.4	3.5	3.0	2.5	2.3	2.9

Sources: ACCC calculations based on Informed Sources data.

As shown in table 10.2, the city–country price differential varies between states and over time. Both five-city and eight-city city–country price differentials in 2010–11 were lower than in 2009–10.

There was an increase in the number of regional locations included in the ACCC’s price monitoring program in July 2009. This change in the composition may have contributed, in part, to the general decrease in the city–country price differential in most states in 2009–10 and 2010–11.

²⁰¹ The **five-city** city–country price differential is the difference between the arithmetic average of prices in the monitored regional locations in the six states and the Northern Territory and the arithmetic average price in the five largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth). Note that there are no prices available for locations in the Australian Capital Territory other than Canberra.

The **eight-city** city–country price differential is the difference between the arithmetic average of prices in the monitored regional locations in the six states and the Northern Territory and the arithmetic average price in the eight capital cities (the five largest cities plus Canberra, Hobart and Darwin).

Since the eight-city city–country price differential includes the three smaller capital cities in the city price, and these locations tend to have higher prices than the five largest cities, the eight-city city–country price differential is lower than the five-city city–country price differential.

2010–11 compared with 2009–10

Table 10.2 shows that compared with 2009–10, in 2010–11:

- The city–country price differential increased in South Australia, Queensland and the Northern Territory. The largest increase was in South Australia, with an increase of 1.2 cpl.
 - The increase in South Australia is likely to have been influenced by the abolition of the state government retail subsidy in regional locations from 1 January 2011.
- There was a decrease in the city–country price differential in New South Wales, Victoria and Western Australia. The largest decrease was in Western Australia, with a decrease of 2.3 cpl.
- The price differential remained the same in Tasmania at –0.1 cpl.
- The five-city price differential decreased by 0.4 cpl and the eight-city price differential decreased by 0.2 cpl.

Trends over time

Table 10.2 shows that over the nine-year period 2002–03 to 2010–11:

- Western Australia always had the highest city–country price differential and Tasmania had the lowest.
- The lowest five-city price differential occurred in 2010–11 and the lowest eight-city price differential occurred in 2003–04. Overall, these differentials have been decreasing since 2007–08.
- The difference between the highest and lowest city–country price differential over the nine years was highest in Western Australia (6.8 cpl). Elsewhere, the difference ranged between a low of 2.3 cpl in New South Wales and a high of 5.0 cpl in the Northern Territory.
- The five-city price differential ranged between a low of 4.1 cpl (2010–11) and a high of 6.1 cpl (2005–06), and the eight-city price differential ranged between a low of 2.2 cpl (2003–04) and a high of 3.5 cpl (2007–08).
- The price differentials in 2010–11 were lower than the nine-year average differential in New South Wales, Victoria, Queensland, Western Australia and Tasmania, and higher than the nine-year average price differential in South Australia and the Northern Territory.

10.3 Influences on prices in regional locations

Movements in retail petrol prices in regional locations are largely driven by changes in international refined petrol prices and the AUD–USD exchange rate, just as they are in the five largest cities. However, prices are generally higher in regional locations than in the five largest cities. A number of factors contribute to these higher prices and they are outlined below.

The influence of these factors can vary significantly from location to location, which means that there may be substantial differences in prices between regional locations.

10.3.1 Factors which influence prices in regional locations

Lower number of retail sites and therefore a lower level of local competition

In general, the degree of competition in a market will be greater if there are a large number of sellers. Therefore, everything else being equal, the higher the number of retail sites in a location, the greater the level of competition. Smaller populations in regional locations generally have fewer vehicles, and therefore retail sites, compared with the larger cities. Often this results in less competition in regional locations.

In regional locations with few retail sites there may be little incentive to reduce prices. This is because competitors will also quickly reduce their prices and the net result is the same volume of petrol sold at each site but with a lower margin.

Lower volumes of fuel sold

The volume of fuel sold at any particular site can significantly influence the price. Generally, the greater the volume of fuel sold the lower the price.

Certain costs of running a retail site (such as rent and maintenance) may be fixed irrespective of the volume of fuel sold. However, retail sites in regional locations generally sell lower volumes of fuel than retail sites in larger cities because they have comparatively fewer customers. Retail sites with higher volume sales can spread their fixed costs over this greater volume, which reduces the unit cost of supplying their fuel compared with retail sites with lower volumes of sales.

For example, the average volume of fuel sold in a busy capital city retail site could be over 400 000 litres per week. However, in regional locations an average retail site's sales are more likely to be around 200 000 litres per week and, in some cases, could be less than 50 000 litres per week.

Distance/location factors

It generally costs more to deliver fuel to most regional locations than it does to the largest capital cities. In regional locations, fuel needs to be moved further from the terminals, leading to higher freight costs. Additional storage costs may also be necessary if the fuel is stored in a local storage facility before being supplied to retail sites.

Regional locations which are situated along a major highway may have lower prices, due to increased competition. This is because they may sell higher volumes due to the passing traffic on the highway, and may also have lower delivery and storage costs.

Lower convenience store sales

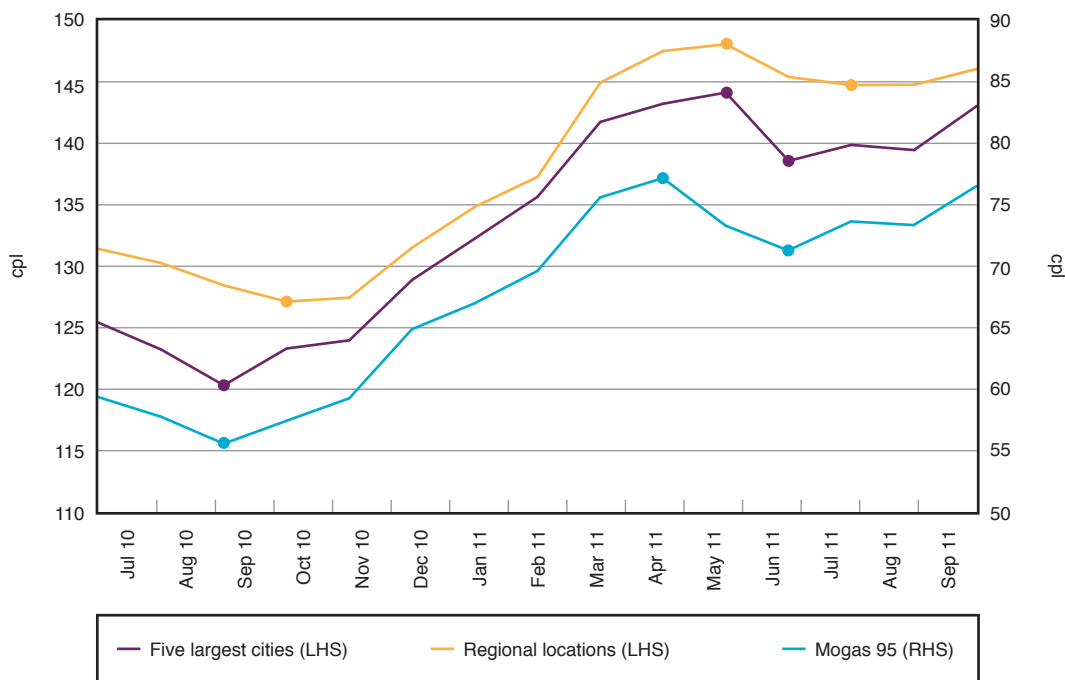
The margin on convenience store sales is generally higher than on fuel sales. In the five largest cities convenience store sales generally make a greater contribution to the returns of the retail site than they do in regional locations.²⁰² Therefore, these sites can remain profitable on much lower margins on fuel sales. As a result, upwards pressure is put on retail petrol prices in retail sites with lower convenience store sales, such as in regional locations.

10.3.2 Lags in price movements in regional locations

Price movements in regional locations generally lag behind movements in the five largest cities. This is due in part to a lower volume of sales in these locations, and hence slower replenishment of fuel stocks by wholesalers and retailers. Consequently, prices in regional locations often take more time to reflect changes in international prices than those in the five largest cities.

Chart 10.10 shows monthly average petrol prices in the five largest cities, regional locations in aggregate, and the monthly average price of Mogas 95 in Australian cents per litre in the period July 2010 to September 2011.²⁰³

Chart 10.10 Monthly average retail petrol prices in the five largest cities, regional locations in aggregate and Mogas 95 prices in Australian cents per litre: July 2010 to September 2011



Source: ACCC calculations based on Platts, RBA and Informed Sources data.

²⁰² See 2009 ACCC petrol monitoring report, pp. 247–8.

²⁰³ Note that retail prices are shown on the left hand side of the chart and Mogas 95 prices are shown on the right hand side of the chart (with different starting and ending values). This is done to show clearly the relative price movements in the three price series.

Monthly Mogas 95 prices troughed in September 2010. Retail prices in the five largest cities also troughed in September 2010; however, retail prices in regional locations did not reach their lowest point until a month later, in October 2010.

Similarly, monthly Mogas 95 prices peaked in April 2011. Retail prices in the five largest cities and in regional locations reached their peak a month later in May 2011. Subsequently monthly Mogas 95 prices decreased to a low in June 2011, as did retail prices in the five largest cities. Retail prices in regional locations reached their low point one month later in July 2011.

10.3.3 Case studies

The influence of the factors outlined in section 10.3.1 is considered in two case studies.

When comparing petrol prices between locations, it needs to be stressed that every location will tend to have particular factors that influence prices to varying degrees, and these influences can also change over time.

Toowoomba and Brisbane

Brisbane is the capital of Queensland and is located on the coast in the south-east of the state. The Brisbane region has a population of around 2.6 million people, around 610 retail sites, two refineries and four fuel terminals.²⁰⁴ Toowoomba is located around 130 kilometres west of Brisbane on the Great Dividing Range. It has a population of around 110 000 people and around 40 retail sites. There are no terminals in Toowoomba.

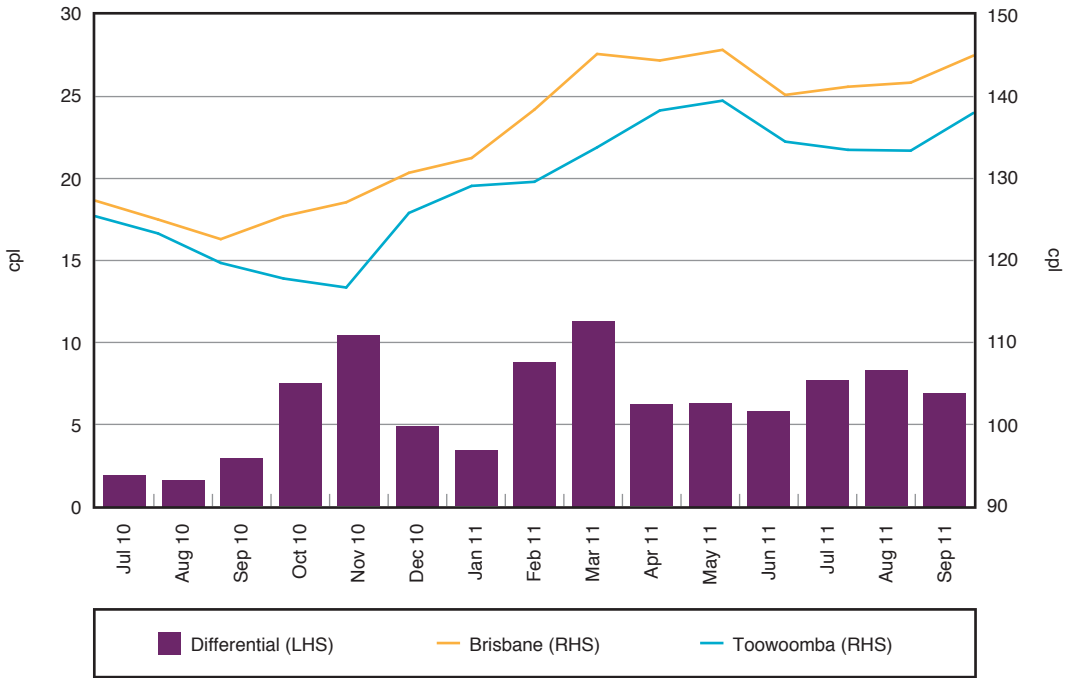
Chart 10.11 shows monthly average retail petrol prices in Toowoomba and Brisbane for the period July 2010 to September 2011, along with the monthly average differential.

Monthly average prices in Toowoomba were always lower than those in Brisbane. The average differential over the period was 6.3 cpl, and it ranged from a low of 1.6 cpl in August 2010 to a high of 11.3 cpl in March 2011.

²⁰⁴ Source: Informed Sources and the Queensland Office of Economic and Statistical research, at <http://www.oesr.qld.gov.au/subjects/demography/population-estimates/tables/erp-uc1-qld/index.php>, accessed 30 November 2011.

Note that as Brisbane petrol prices include prices in the Gold and Sunshine Coasts, the population data for Brisbane includes the Brisbane metropolitan area as well as the Gold and Sunshine Coasts.

**Chart 10.11 Monthly average petrol prices in Toowoomba and Brisbane and the differential:
July 2010 to September 2011**



Source: ACCC calculations based on Informed Sources data.

On the basis of the factors discussed in section 10.3.1, one would expect that retail petrol prices in Toowoomba would be higher than those in Brisbane. However, Toowoomba has a greater number of retail sites relative to its population than Brisbane.

In Toowoomba, on average there is one retail site for around every 1900 people, whereas in Brisbane on average there is one retail site for around every 4300 people. The greater number of retail sites relative to population in Toowoomba compared with Brisbane may lead to a higher level of competition—and hence lower prices—in Toowoomba.

This observation is consistent with comments provided by some major retailers to the ACCC in the last year about the intense nature of competition in the Toowoomba retail petrol market.

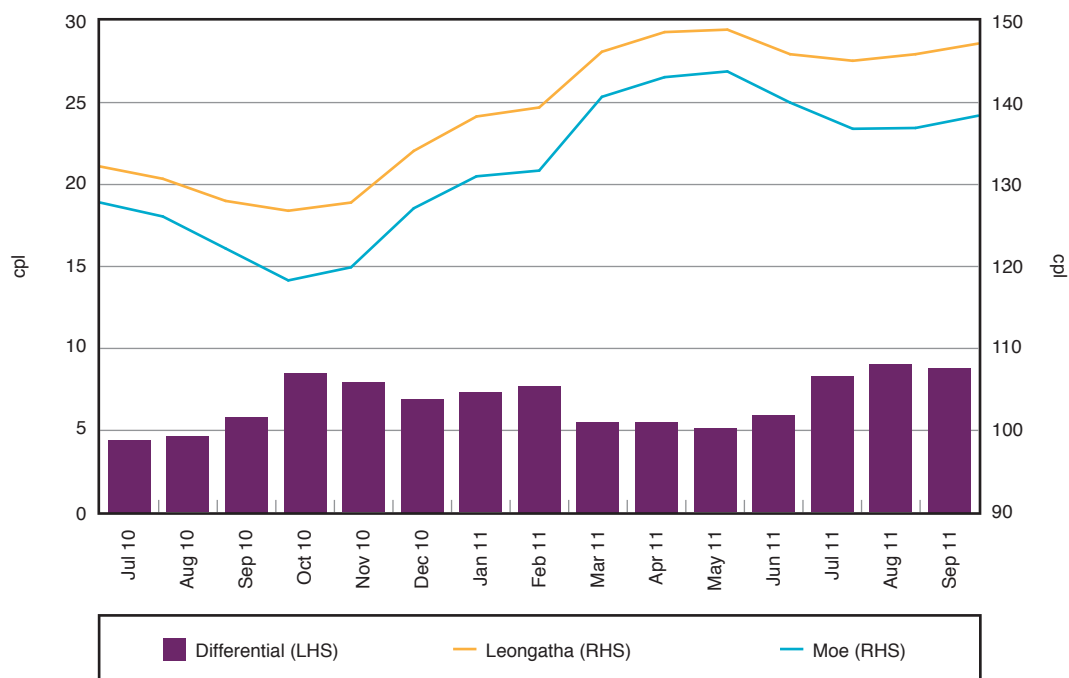
Leongatha and Moe

Leongatha and Moe are two regional towns in Victoria, situated around 70 kilometres apart. Leongatha is located around 130 kilometres south-east of Melbourne, on the South Gippsland Highway. It has a population of around 4500 people and has four retail sites. Moe is also located around 130 kilometres south-east of Melbourne, but it is on the Princes Highway. Moe has a population of around 16 000 people and has 24 retail sites.²⁰⁵

Chart 10.12 shows monthly average retail petrol prices in Leongatha and Moe, and the monthly differential, for the period July 2010 to September 2011.

²⁰⁵ Informed Sources and Australian Bureau of Statistics, *2006 Census of Population and housing*, urban centres and localities ‘Geographic codes UCL234800 (Moe) and UCL227800 (Leongatha)’, <http://www.censusdata.abs.gov.au/>, accessed 30 November 2011.

**Chart 10.12 Monthly average petrol prices in Leongatha and Moe and the differential:
July 2010 to September 2011**



Source: ACCC calculations based on Informed Sources data.

Monthly average retail prices in Moe were always lower than those in Leongatha. The average differential over the period was 6.7 cpl and the monthly differential ranged from a low of 4.4 cpl in July 2010 to a high of 9.0 cpl in August 2011.

Some of the factors that may influence the lower prices in Moe are:

- Moe has six times more retail sites than Leongatha (which is in turn related to the fact that Moe has nearly four times the population of Leongatha).
- Moe also has a greater number of retail sites relative to population than Leongatha. In Moe there is one retail site for around every 667 people, whereas in Leongatha there is one retail site for around every 1125 people.
- Moe is situated on the Princes Highway, a highly trafficked interstate highway which runs through a number of large regional towns such as Warragul and Traralgon. Leongatha is situated on a far less trafficked highway and hence may have lower volumes of petrol sales than Moe.

These two case studies illustrate that average prices in various locations may vary due to a range of factors.

10.4 Incidence of price cycles in regional locations

Regular price cycles are a prominent feature of petrol prices in Australia's five largest cities (see chapter 11). Petrol price cycles also sometimes occur in Canberra, but not in Hobart or Darwin.

This section examines the extent to which there were petrol price cycles in regional locations in calendar year 2010.²⁰⁶ Daily average petrol prices in all of the regional locations included in the ACCC's fuel price monitoring program were analysed and classified according to the number of price cycles that occurred.²⁰⁷

10.4.1 Methodology

A petrol price cycle is a movement in price from the trough to a peak to a subsequent trough.

A price cycle was considered to have occurred if the following criteria were met:

- the increase in price from the trough to the peak was 3 per cent or more of the trough price, and
- the decrease in price to the subsequent trough was also 3 per cent or more of the initial trough price.

To ensure that the price cycles in regional locations were of a broadly regular pattern—similar to those in the five largest cities—an additional criterion was applied. This was that the decrease in price from the peak to the subsequent trough must have occurred within three weeks of the peak being reached.

The daily price movements in all of the regional locations were assessed and locations were classified into three broad categories according to the number of price cycles in the year. These categories were:

- **no or few price cycles:** these regional locations had five price cycles or less during 2010
- **occasional price cycles:** these regional locations had between six and 19 price cycles during 2010
- **regular price cycles:** these regional locations had 20 or more price cycles during 2010.

A degree of judgement was required when setting the criteria and classification for this analysis. Note that:

- Price cycle increases are calculated from daily average prices in each regional location. This means that the actual increase in price at any individual retail site may vary from the average price cycle increase.
- Prices in some regional locations may appear to move in a similar pattern to a price cycle; however, unless they met the criteria and classifications above these price movements were not counted as price cycles.

²⁰⁶ This analysis examines data in the year 2010 to be comparable with the data on price cycles in the five largest cities in 2010 contained in chapter 11.

²⁰⁷ The number of regional locations in the monitoring program which report petrol price data can change from one year to the next. This is because retail sites close (and open) in particular locations, and sometimes price data is not regularly available for all of the year. In 2010, there were 151 regional locations for which petrol price data was available.

10.4.2 Analysis

Of the 151 regional locations analysed:

- Nine regional locations (6 per cent) had regular price cycles. These were:
 - Wollongong, Newcastle, Queanbeyan, Singleton, Moss Vale and Bulahdelah in New South Wales; Geelong and Seymour in Victoria; and Gawler in South Australia
- Nine regional locations (6 per cent) had occasional price cycles. These were:
 - Forster, Mittagong and Nowra in New South Wales; Ballarat in Victoria; Charters Towers and Miles in Queensland; Coober Pedy in South Australia; and Sorrell and Ulverstone in Tasmania
- 133 regional locations (88 per cent) had no or few price cycles. Of these:
 - 83 regional locations (55 per cent of the total number of regional locations) had no price cycles at all in 2010—this included all regional locations in Western Australia and the Northern Territory
 - 24 regional locations (16 per cent) had only one price cycle.

Some common features of the nine regional locations with regular price cycles in 2010 are:

- a number of these are major population centres—Newcastle, Wollongong and Geelong
- others are close to major population centres and/or on major highways:
 - Queanbeyan is close to Canberra
 - Moss Vale is close to Wollongong, on the Illawarra Highway and close to the Hume Highway
 - Singleton is close to Newcastle and on the New England Highway
 - Bulahdelah is close to Newcastle and on the Pacific Highway
 - Seymour is relatively close to Melbourne and on the Hume Highway
 - Gawler is close to Adelaide and near the Sturt Highway.
- Generally, when price cycles failed in the capital city, they also failed in the associated regional location. This suggests that prices in these regional locations may be set on a similar basis to those in the five largest cities.

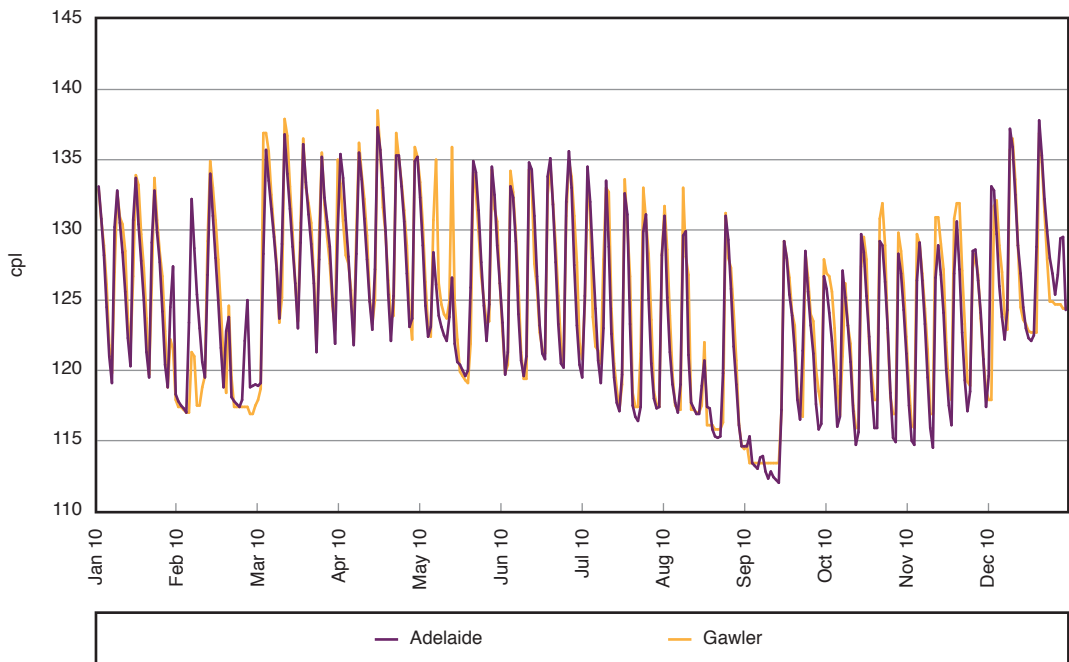
10.4.3 Comparison of price cycles in capital cities and regional locations

Regional locations with regular price cycles

Chart 10.13 shows daily average petrol prices in Gawler and Adelaide in 2010 and chart 10.14 shows daily average petrol prices in Geelong and Melbourne in 2010. Gawler and Geelong both have regular price cycles, which closely follow the price cycles in their respective capital city. Generally, when price cycles failed in the respective capital city, they also failed in the associated regional location.

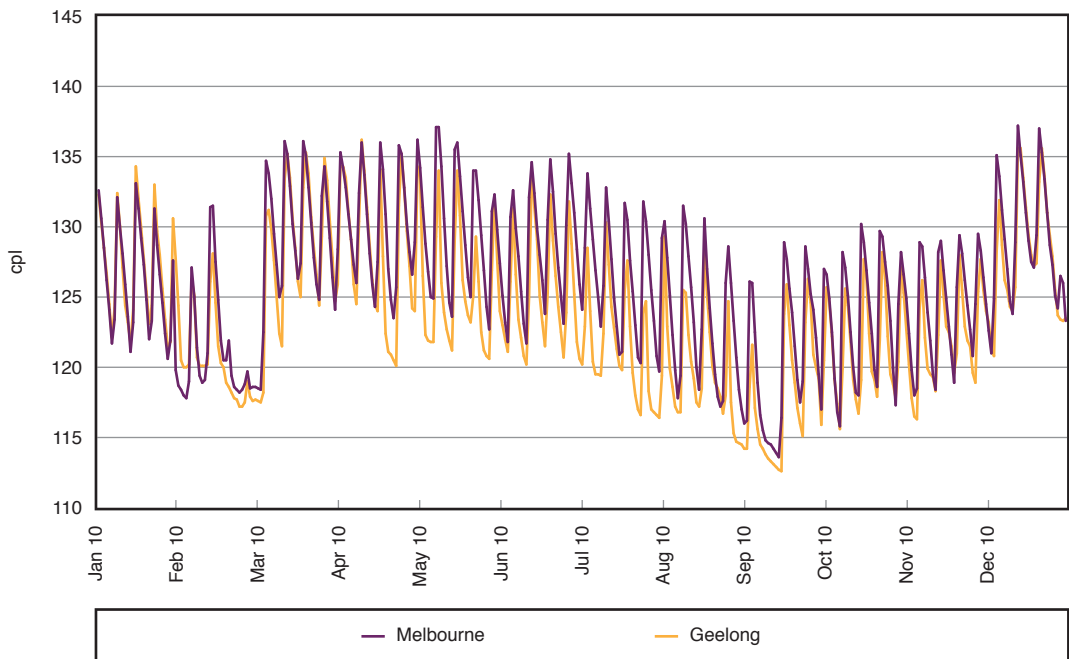
Charts for the other seven regional locations with regular petrol price cycles in 2010 are provided in appendix H, along with those for Canberra, Hobart and Darwin.

Chart 10.13 Gawler and Adelaide daily average retail prices: 2010



Source: ACCC calculations based on Informed Sources data.

Chart 10.14 Geelong and Melbourne daily average retail prices: 2010

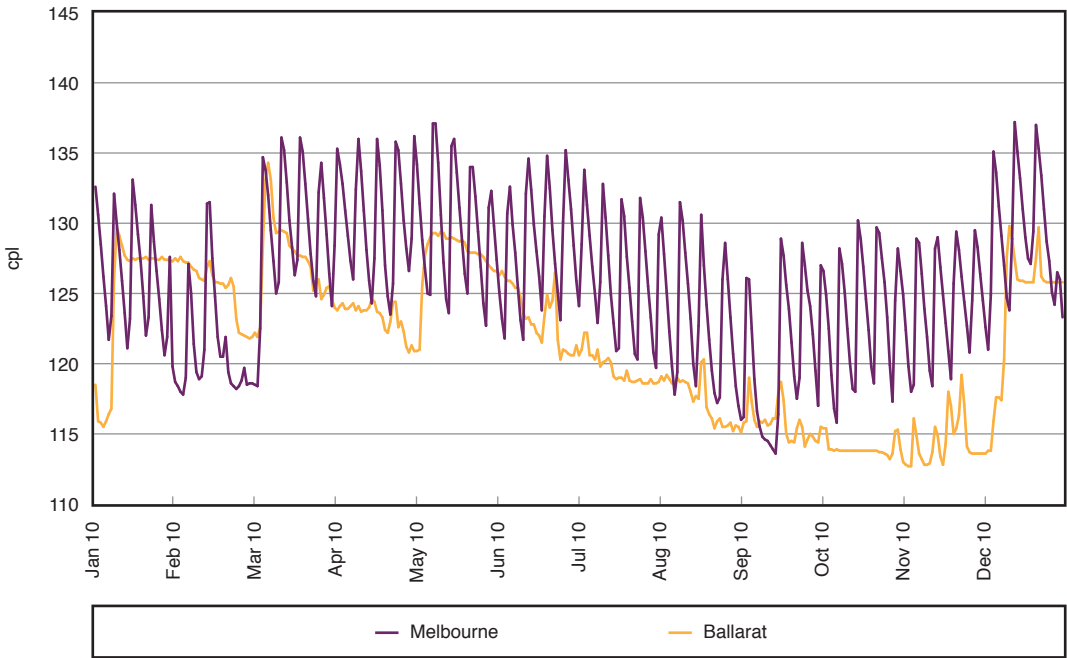


Source: ACCC calculations based on Informed Sources data.

Regional locations with occasional price cycles

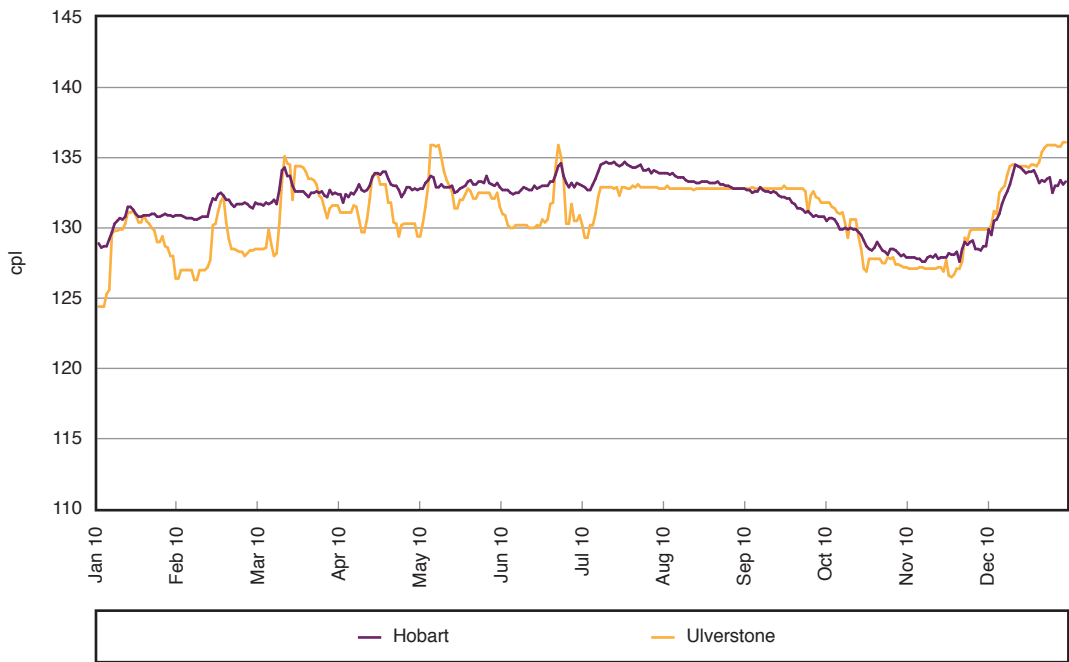
Chart 10.15 shows daily average petrol prices in Ballarat and Melbourne in 2010 and chart 10.16 shows daily average petrol prices in Ulverstone and Hobart in 2010. Both Ballarat and Ulverstone were classified as having occasional price cycles. There is only very limited correlation between movements in the capital city prices and those in the regional location.

Chart 10.15 Ballarat and Melbourne daily average retail prices: 2010



Source: ACCC calculations based on Informed Sources data.

Chart 10.16 Ulverstone and Hobart daily average retail prices: 2010

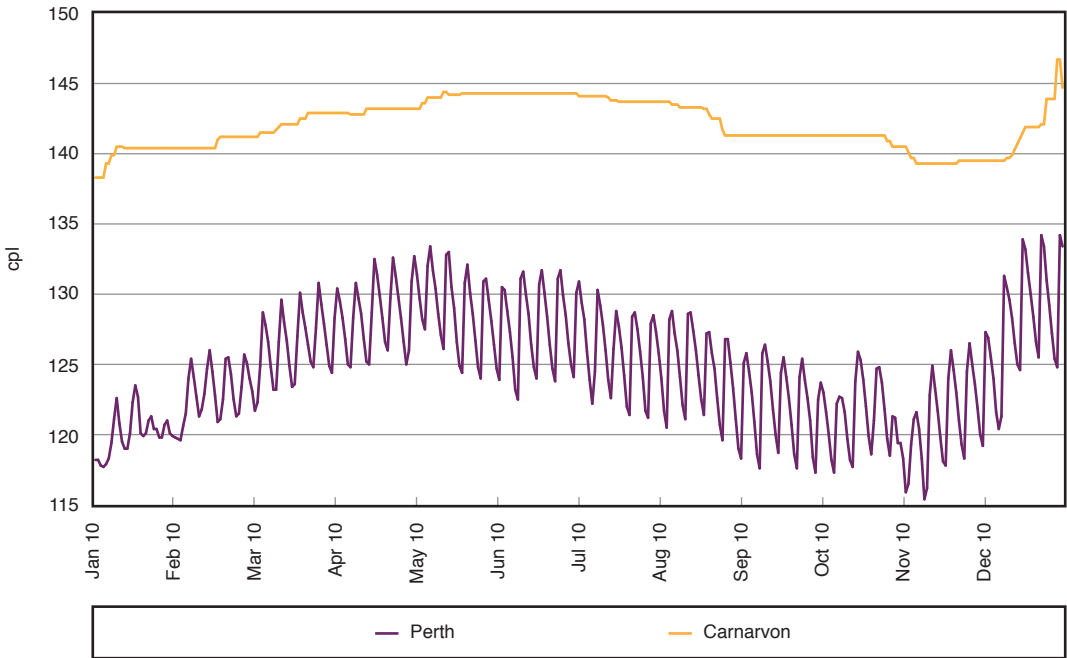


Source: ACCC calculations based on Informed Sources data.

Regional locations with no or few price cycles

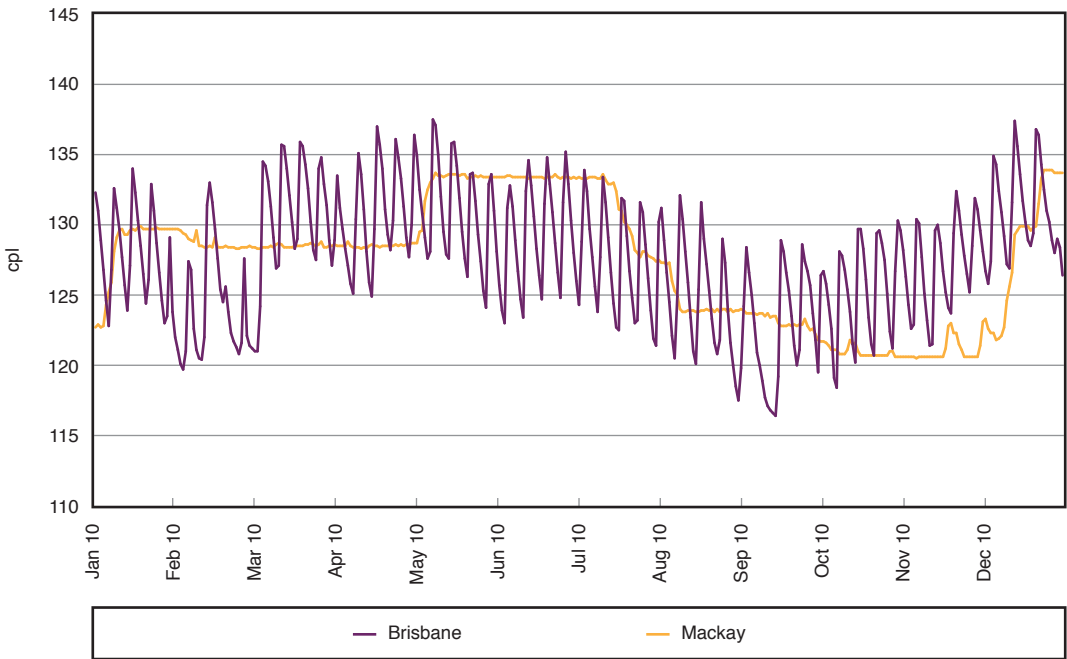
Chart 10.17 shows daily average retail petrol prices in Carnarvon and Perth and chart 10.18 shows daily average retail petrol prices in Mackay and Brisbane. Both Carnarvon and Mackay were classified as having no price cycles. Prices in Carnarvon and Mackay are constant for long periods of time and broadly follow movements in the respective capital city with a lag.

Chart 10.17 Carnarvon and Perth daily average retail prices: 2010



Source: ACCC calculations based on Informed Sources data.

Chart 10.18 Mackay and Brisbane daily average retail prices: 2010



Source: ACCC calculations based on Informed Sources data

