

*Trade Practices Act 1974*

**INQUIRY INTO PETROL PRICES**

I, Peter Costello, Treasurer, noting the divergence over recent times between movements in domestic retail petrol prices and movements in international benchmark prices, hereby approve, pursuant to section 95H(2) the *Trade Practices Act 1974* (the Act) the holding of a price inquiry by the Australian Competition and Consumer Commission (the Commission) into the price of unleaded petrol.

Matters to be taken into consideration by the inquiry shall include, but not be restricted to:

- the current structure of the industry;
- the extent of competition at the refinery, wholesale and retail levels, including the role of imports;
- the determination of prices at each of these levels, including the methodology for determining wholesale prices; and
- current impediments to efficient petrol pricing and possible methods to address them.

This is not an inquiry in relation to the supply of petrol by particular persons.

The inquiry is to be completed and a report submitted to me by 15 October 2007.

Dated this 15<sup>th</sup> day of June 2007.



PETER COSTELLO  
Treasurer