



ACCC

AUSTRALIAN COMPETITION
& CONSUMER COMMISSION

Report on the Australian petroleum market

March quarter 2025

June 2025



Acknowledgement of Country

The ACCC acknowledges the traditional owners and custodians of Country throughout Australia and recognises their continuing connection to the land, sea and community. We pay our respects to them and their cultures; and to their Elders past, present and future.

Australian Competition and Consumer Commission
Land of the Ngunnawal people
23 Marcus Clarke Street, Canberra, Australian Capital Territory, 2601
© Commonwealth of Australia 2025

This work is copyright. In addition to any use permitted under the *Copyright Act 1968*, all material contained within this work is provided under a Creative Commons Attribution 4.0 Australia licence, with the exception of:

- the Commonwealth Coat of Arms
- the ACCC and AER logos
- any illustration, diagram, photograph or graphic over which the Australian Competition and Consumer Commission does not hold copyright, but which may be part of or contained within this publication.

The details of the relevant licence conditions are available on the Creative Commons website, as is the full legal code for the CC BY 4.0 AU licence.

Requests and inquiries concerning reproduction and rights should be addressed to the General Manager, Strategic Communications, ACCC, GPO Box 3131, Canberra ACT 2601.

Important notice

The information in this publication is for general guidance only. It does not constitute legal or other professional advice, and should not be relied on as a statement of the law in any jurisdiction. Because it is intended only as a general guide, it may contain generalisations. You should obtain professional advice if you have any specific concern.

The ACCC has made every reasonable effort to provide current and accurate information, but it does not make any guarantees regarding the accuracy, currency or completeness of that information.

The ACCC obtains confidential proprietary data from Argus Media under licence, from which data the ACCC conducts and publishes its own calculations and forms its own opinions. Argus Media does not make or give any warranty, express or implied, as to the accuracy, currency, adequacy or completeness of its data and it shall not be liable for any loss or damage arising from any party's reliance on, or use of, the data provided or the ACCC's calculations.

Parties who wish to re-publish or otherwise use the information in this publication must check this information for currency and accuracy prior to publication. This should be done prior to each publication edition, as ACCC guidance and relevant transitional legislation frequently change. Any queries parties have should be addressed to the General Manager, Strategic Communications, ACCC, GPO Box 3131, Canberra ACT 2601.

ACCC 06/25_25-33

www.accc.gov.au

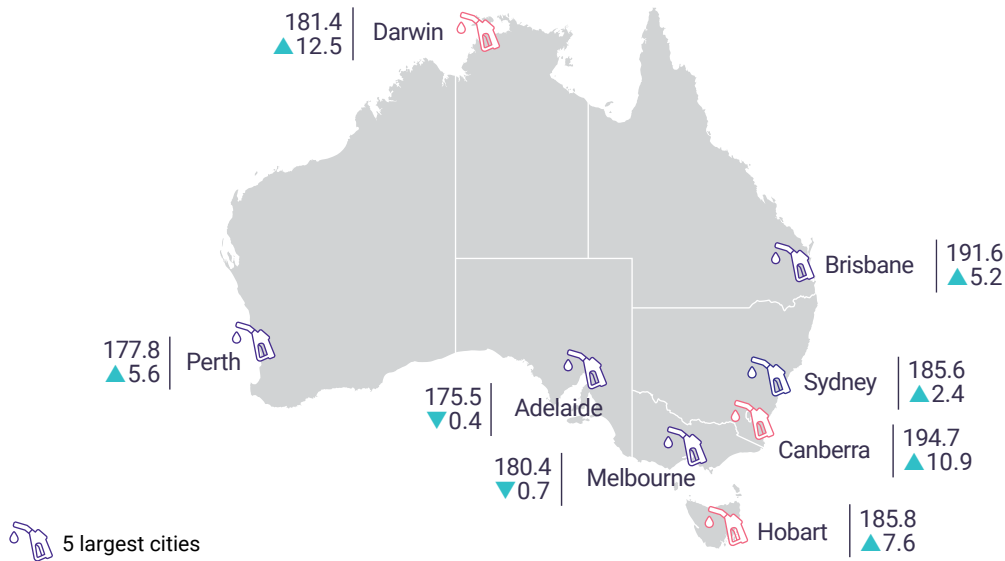
Contents

March quarter 2025 – Petrol snapshot	1
Key messages	2
1. Petrol price movements	3
1.1 Quarterly average retail petrol prices were higher across the 5 largest cities	3
1.2 A lower AUD-USD exchange rate was the main contributor to higher average retail prices	4
1.3 Crude oil and international refined petrol prices fluctuated but were broadly similar on a quarterly average basis	6
1.4 Gross indicative retail differences decreased in the quarter	8
1.5 Petrol price cycles in each of the 5 largest cities are different and vary over time	10
1.6 The average price differential between premium unleaded petrol and regular unleaded petrol increased marginally	12
1.7 Quarterly average retail petrol prices were higher in Canberra, Hobart and Darwin	14
1.8 Regional average retail petrol prices increased to above average prices across the 5 largest cities	15
2. Diesel price movements	17
2.1 Quarterly average retail diesel prices were higher in all capital cities	17
2.2 Retail diesel prices reflected trends in Gasoil 10 ppm prices	18
2.3 Retail diesel prices do not move in price cycles	19
3. Developments in the petroleum industry	20
3.1 Petrol sales volumes were lower in the quarter	20
3.2 Impact of retail fuel prices on inflation	21
3.3 Fuel excise indexed in line with the Consumer Price Index	21
3.4 Some parts of industry responded to the Victorian Government’s announcement of its Fair Fuel Plan	21
3.5 The Australian Government introduced new fuel quality standards for paraffinic diesel	22
3.6 bp completed its acquisition of X Convenience	22
3.7 Cyclone Alfred damaged Ampol’s Lytton refinery	23
3.8 Viva Energy announced progress in the development of a tyre-recycling facility to manufacture lower-carbon fuels	23
3.9 Electric vehicle and charging network developments	24

Appendix A: ACCC activities	27
Appendix B: International influences on crude oil prices	29
Appendix C: Quarterly average petrol gross indicative retail differences	31
Appendix D: Retail premium unleaded petrol and E10 price movements	33
Appendix E: Petrol price data for monitored locations	35
Appendix F: Components of automotive liquefied petroleum gas (LPG) prices	42

March quarter 2025 – Petrol snapshot

AVERAGE RETAIL PETROL PRICES



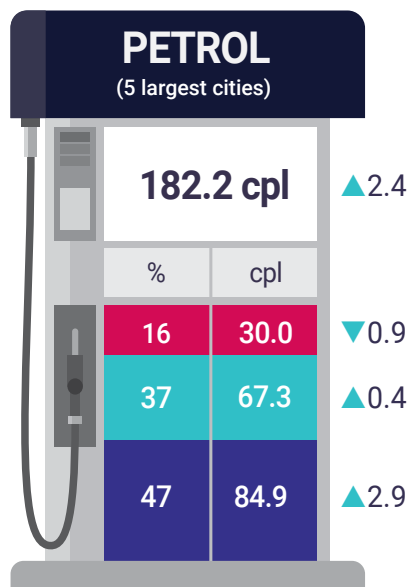
AVERAGE RETAIL PETROL PRICES ACROSS THE 5 LARGEST CITIES INCREASED

Average prices across the 5 largest cities increased by 2.4 cpl in the quarter, largely reflecting the impact of a lower AUD–USD exchange rate, which makes the international cost of refined petrol more expensive in AUD terms.

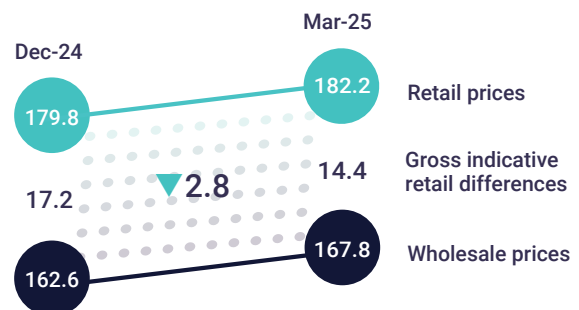
GROSS INDICATIVE RETAIL DIFFERENCES

Gross indicative retail differences are the difference between average retail petrol prices and indicative wholesale prices across the 5 largest cities. They are a broad indicator of gross retail margins (including both retail operating costs and profits).

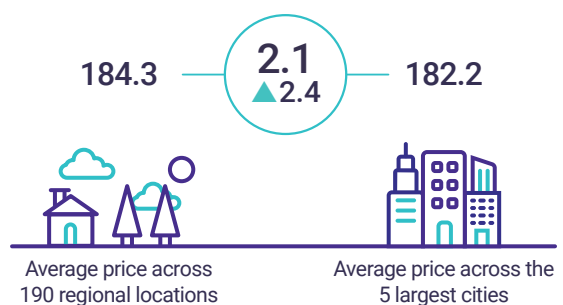
COMPONENTS OF RETAIL PETROL PRICES



- International cost of refined petrol (Mogas 95)
- Excise and goods and services tax (wholesale and retail)
- Other costs and margins (wholesale and retail)



DIFFERENCE BETWEEN REGIONAL AND CITY RETAIL PETROL PRICES



Prices are shown in cents per litre (cpl). ▲▼ cpl change from the previous quarter. 'Petrol' means regular unleaded petrol in all capital cities.

Key messages



Quarterly average retail petrol prices across the **5 largest cities** (Sydney, Melbourne, Brisbane, Adelaide and Perth) were 182.2 cents per litre (cpl), an increase of 2.4 cpl from the previous quarter. Across the 5 largest cities, this average increase largely reflected the impact of a lower AUD–USD exchange rate, which makes the international cost of refined petrol more expensive in AUD terms.

Quarterly average prices were higher in Sydney, Brisbane and Perth, and were only marginally lower in Melbourne (by 0.7 cpl) and Adelaide (by 0.4 cpl).



International prices for refined petrol (Mogas 95) are largely driven by **international crude oil prices**. During the quarter, after an initial uptick, crude oil prices largely trended downward, influenced by concerns of lower demand stemming from the United States' plans for higher tariffs, the potential for Russian oil supply to re-enter the market as part of a peace deal with Ukraine, and several OPEC countries increasing supply.



A lower **AUD–USD exchange rate** puts upward pressure on domestic retail petrol prices. In the March quarter 2025, the AUD–USD exchange rate averaged US 62.7 cents, a decrease of US 2.7 cents from the previous quarter.

The quarterly average AUD–USD exchange rate of US 62.7 cents was the lowest quarterly average rate in more than 20 years, since the March quarter 2003 (US 59.3 cents).



If the quarterly average AUD–USD exchange rate had remained the same, **international refined petrol (Mogas 95) prices** would have decreased by 0.5 cpl in the quarter. Instead, the lower AUD–USD exchange rate meant that average Mogas 95 prices increased by 2.9 cpl in Australian dollar terms.



Petrol **gross indicative retail differences** were 14.4 cpl across the 5 largest cities in the quarter, a decrease of 2.8 cpl from the previous quarter. Quarterly average gross indicative retail differences for petrol were lowest in Adelaide (7.6 cpl) and highest in Brisbane (24.2 cpl).



In **Canberra, Hobart and Darwin** quarterly average retail **petrol** prices were higher. Quarterly average retail petrol prices in Canberra were the highest among the 8 capital cities.



Across 190 regional locations that the ACCC monitors, average retail **petrol** prices were 184.3 cpl, an increase of 4.8 cpl from the previous quarter.



Quarterly average retail **diesel** prices increased in all capital cities. Across the 5 largest cities, quarterly average retail diesel prices were 186.9 cpl, an increase of 9.8 cpl from the previous quarter.

The higher quarterly prices followed 4 consecutive quarters of decline, from the December quarter 2023 to the December quarter 2024.

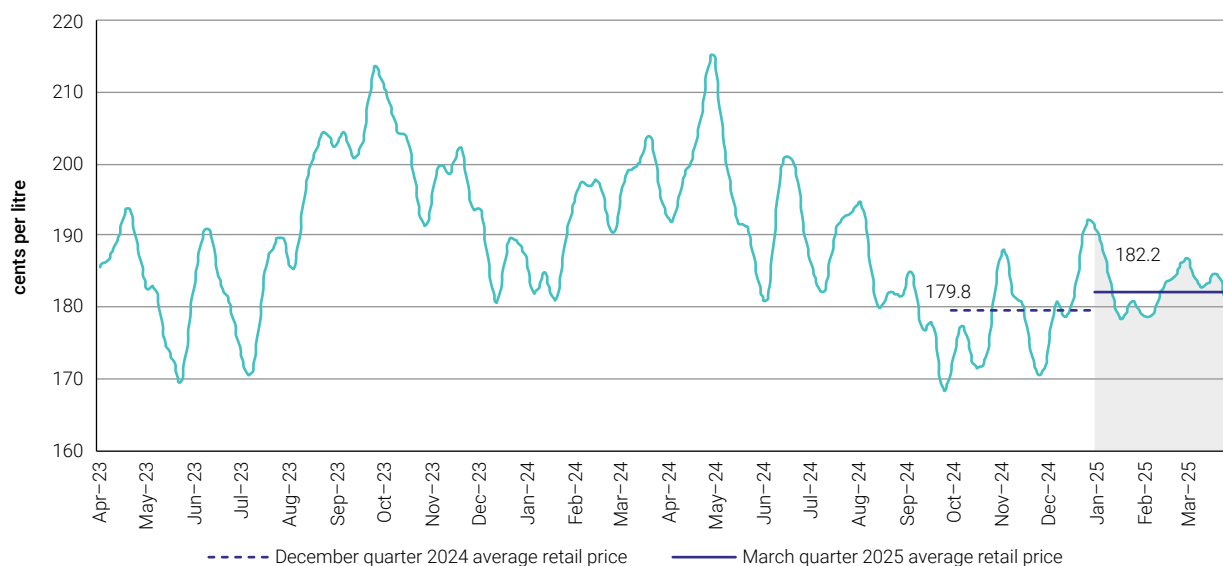
1. Petrol price movements

1.1 Quarterly average retail petrol prices were higher across the 5 largest cities

In the March quarter 2025, average retail petrol prices across the 5 largest cities (Sydney, Melbourne, Brisbane, Adelaide and Perth) were 182.2 cents per litre (cpl). This was an increase of 2.4 cpl from the December quarter 2024 (179.8 cpl).¹ On a monthly basis, average prices remained relatively stable, at 181.5 cpl in January 2025, 183.3 cpl in February 2025, and 181.8 cpl in March 2025.

The following chart shows the movements in 7-day rolling average retail petrol prices across the 5 largest cities from April 2023 to March 2025.² In the March quarter 2025, 7-day rolling average retail petrol prices started at 191.0 cpl, and then generally decreased to 177.0 cpl at the end of the quarter.

Figure 1.1: Seven-day rolling average retail petrol prices across the 5 largest cities in nominal terms



Source: ACCC calculations based on data from FUELtrac and Informed Sources.

Notes: The grey shaded area in the chart represents the March quarter 2025.

A 7-day rolling average price is the average of the current day's price and prices on the 6 previous days.

Quarterly average retail prices increased in Sydney, Brisbane and Perth, and decreased marginally in Melbourne and Adelaide in the March quarter 2025. Average petrol prices decreased by 0.7 cpl in Melbourne and by 0.4 cpl in Adelaide. Prices increased the most in Perth, by 5.6 cpl. Brisbane's average retail petrol prices were the highest of the 5 largest cities (191.6 cpl), as they were in the previous 8 quarters.³

1 In this report, 'petrol' means regular unleaded petrol unless otherwise specified.

2 A 7-day rolling average price is the average of the current day's price and prices on the 6 previous days. Traditionally, the ACCC used a 7-day rolling average to smooth out the influence of petrol price cycles in the larger cities on retail price movements. This has been less effective in recent years because the duration of price cycles in most of the larger cities has become substantially greater than 7 days.

3 Previous ACCC research found that between 2009–10 and 2016–17, Brisbane motorists paid on average 3.3 cpl more for petrol than motorists in the other 4 largest cities. See ACCC, [Report on the Brisbane petrol market](#), 9 October 2017.

1.2 A lower AUD–USD exchange rate was the main contributor to higher average retail prices

International refined petrol prices (which are driven by international crude oil prices) and the AUD–USD exchange rate, largely determine movements in retail petrol prices in Australia. The price of Singapore Mogas 95 Unleaded (Mogas 95) is the price of refined petrol in the Asia-Pacific region and is the relevant benchmark for petrol prices in Australia.

Figure 1.2 shows changes in various components of average retail petrol prices across the 5 largest cities between the December quarter 2024 and the March quarter 2025. These include:

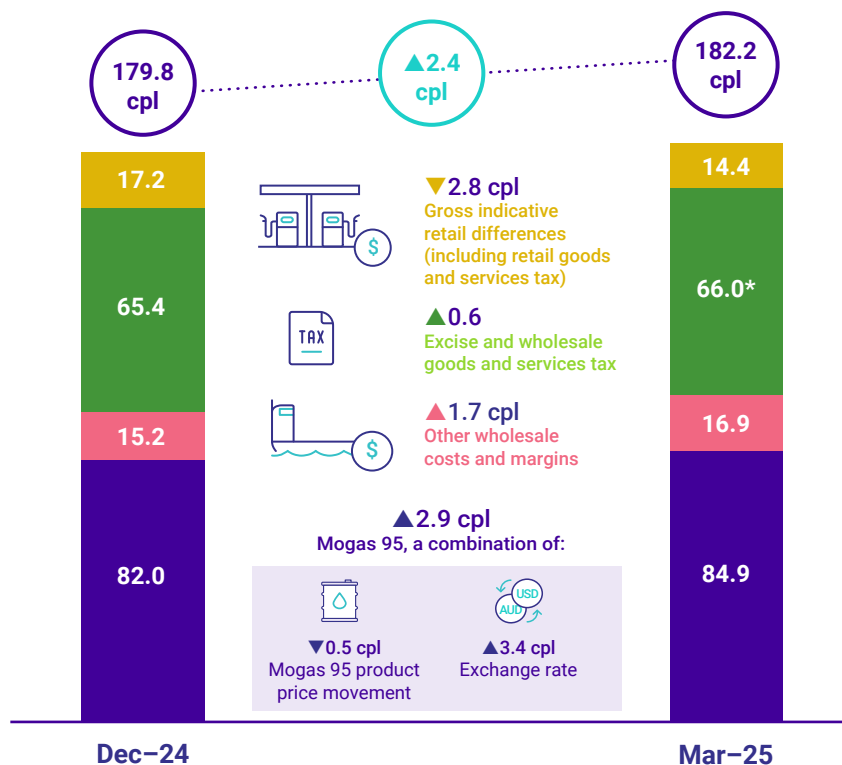
- the international price of refined petrol (Mogas 95)
- the AUD–USD exchange rate (which can have a significant influence on Australia’s retail petrol prices because international refined petrol is bought and sold in US dollars in global markets)
- other wholesale costs and margins (which includes international shipping costs and other import costs, and wholesale costs and margins)
- excise and wholesale goods and services tax (excise tax was indexed in line with the Consumer Price Index on 3 February 2025)⁴
- retail costs and margins – represented by gross indicative retail differences which includes a small amount of goods and services tax applying to this component.

Gross indicative retail differences are a broad indicator of gross retail margins, and include both retail operating costs and retail profits. Gross indicative retail differences represent the difference between average retail petrol prices and indicative wholesale prices.

The increase in average retail petrol prices across the 5 largest cities in the March quarter 2025 (2.4 cpl) largely reflected the impact of a lower AUD–USD exchange rate on retail petrol prices in Australia. This increase was partially offset by lower average gross indicative retail differences in the quarter.

⁴ Excise on petrol increased by 0.2 cpl to a nominal value of 50.8 cpl. Australian Taxation Office, [Excise duty for fuel and petroleum products](#), accessed on 14 May 2025.

Figure 1.2: Changes in the components of average retail petrol prices across the 5 largest cities – cents per litre (cpl)



Source: ACCC calculations based on data from Informed Sources, Argus Media, Ampol, bp, Mobil, Viva Energy, FuelWatch, the Reserve Bank of Australia and the Australian Taxation Office.

Notes: ▲▼ cents per litre change from the previous quarter.

* **Excise and wholesale goods and services tax** (66.0 cpl) excludes a component of retail goods and services tax (1.3 cpl) in the above chart. This is for consistency in reporting gross indicative retail difference figures throughout this report, which include a small component of goods and services tax. **Total excise and goods and services tax for both wholesale and retail** (67.3 cpl) is shown in the petrol bowser in the 'March quarter 2025 – Petrol snapshot'.

A lower AUD–USD exchange rate puts upward pressure on domestic retail petrol prices because refined petrol sold on international markets becomes relatively more expensive in AUD terms.

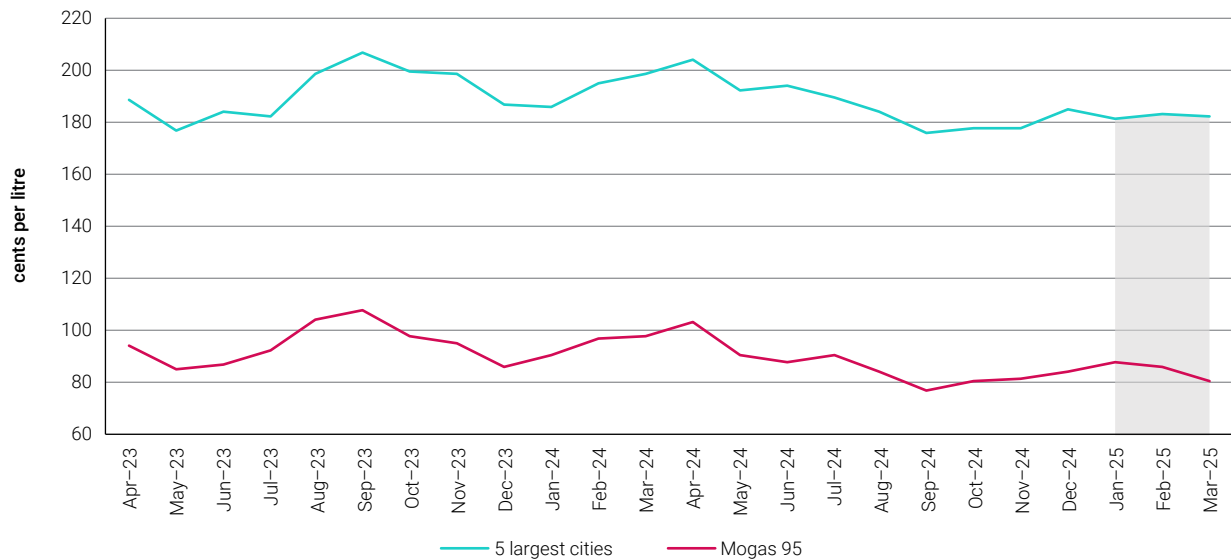
In the March quarter 2025, the average AUD–USD exchange rate depreciated by US 2.7 cents from the previous quarter (from US 65.4 cents to US 62.7 cents). This offset the decrease in average international Mogas 95 prices. Including the effect of a lower AUD–USD exchange rate, Mogas 95 prices in Australian cents per litre increased by 2.9 cpl.

The quarterly average AUD–USD exchange rate of US 62.7 cents was the lowest quarterly average rate in more than 20 years, since the March quarter 2003 (US 59.3 cents).

Retail petrol prices generally follow international refined petrol prices in Australian dollar terms

Figure 1.3 shows monthly average Mogas 95 prices in Australian cents per litre, and monthly average retail petrol prices across the 5 largest cities, from April 2023 to March 2025. It shows that Mogas 95 prices and retail petrol prices across the 5 largest cities generally moved in a similar pattern over this period. This indicates that changes in the international price of refined petrol generally drive changes in domestic retail prices.

Figure 1.3: Monthly average retail petrol prices across the 5 largest cities and Mogas 95 prices in nominal terms



Source: ACCC calculations based on data from FUELtrac, Informed Sources, Argus Media and the Reserve Bank of Australia.
 Note: The shaded area in the chart represents the March quarter 2025.

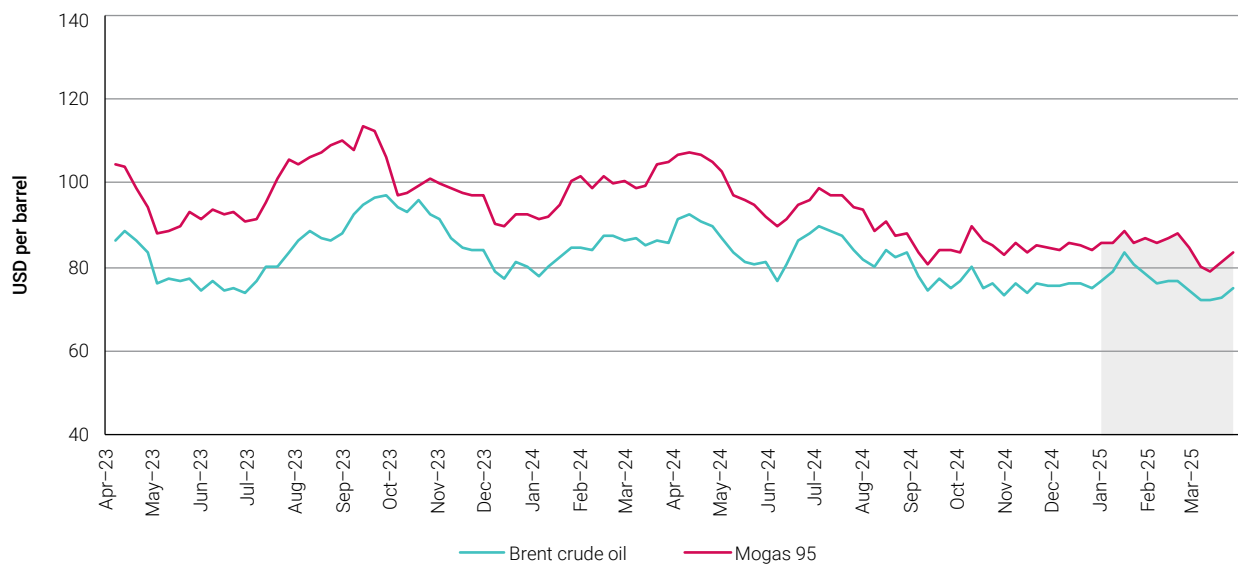
1.3 Crude oil and international refined petrol prices fluctuated but were broadly similar on a quarterly average basis

In the March quarter 2025, quarterly average Brent crude oil and Mogas 95 prices were broadly similar to those in the December quarter 2024 in USD per barrel. After an initial uptick, crude oil prices predominantly trended downward, influenced by concerns of lower demand stemming from the United States’ plans for higher tariffs, the potential for Russian oil supply to re-enter the market as part of a possible peace deal with Ukraine, and several OPEC countries increasing oil supply.⁵

Figure 1.4 shows movements in weekly average Brent crude oil and Mogas 95 prices in US dollars per barrel between April 2023 and March 2025.

⁵ Reuters, [Oil prices fall 2% to two-month low on worries about US economy](#), 26 February 2025, accessed on 14 May 2025.

Figure 1.4: Weekly average Brent crude oil and Mogas 95 prices in nominal terms



Source: ACCC calculations based on data from Argus Media.

Note: The shaded area in the chart represents the March quarter 2025.

In the March quarter 2025:

- quarterly average Brent crude oil prices were around USD 76 per barrel (broadly similar to the previous quarter)
- quarterly average Mogas 95 prices were around USD 85 per barrel (broadly similar to the previous quarter).

Four factors have largely influenced movements in crude oil prices over the past 2 years:⁶

- agreements made by OPEC, and other crude oil producing countries including Russia (together referred to as OPEC+), to decrease or increase production
- changes to demand levels in several economies (such as China, Europe and the United States)
- geo-political events including the Russian invasion of Ukraine and conflict in the Middle East
- periods of reduced demand following higher interest rates and inflation concerns.

Appendix B explains the various influences on crude oil prices over the past 2 years.

Refiner margins decreased

The refiner margin is the difference between the price of refined petrol and the price of crude oil.⁷

In the March quarter 2025, the average refiner margin was USD 8.2 per barrel (around 8.2 cpl in Australian dollar terms), a decrease of USD 1.1 per barrel from the previous quarter. Refiner margins were influenced as global refining capacity increased, with margins reducing from peaks in 2022.⁸

⁶ Crude oil prices can increase or decrease in response to a variety of global demand and supply factors. The influences outlined in this section highlight some of the key contributing factors.

⁷ This refiner margin is a notional number calculated by subtracting one international benchmark price from another and does not represent the actual refiner margin at each refinery. Refiner margins at specific refineries are influenced by factors such as the mix of products produced, how efficiently they are produced and effects from refinery outages.

⁸ Reuters, [HF Sinclair posts bigger-than-expected loss as refining margins shrink](#), 20 February 2025, accessed on 14 May 2025.

The average refiner margin in the March quarter 2025 was lower than the 10-year **real** average refiner margin (USD 13.3 per barrel).

The refiner margins of the 2 Australian refineries were higher in the March quarter 2025, but remained well below the 10-year **real** average refiner margin.

- Ampol announced a refiner margin at its Lytton refinery of USD 6.07 per barrel, an increase from the December quarter 2024 (USD 4.60 per barrel). Ampol noted weakness in international refined product margins, as well as impacts from Cyclone Alfred on its refinery, with approximately 10 days of lost production and damage to a crude tank roof.⁹
- Viva Energy announced a refiner margin at its Geelong refinery of USD 7.9 per barrel, an increase from the December quarter 2024 (USD 6.7 per barrel). Viva Energy noted its refiner margin was marginally above break-even levels, and that production of refined products was negatively impacted by a site-wide shutdown in January due to a power outage, and higher energy costs during the quarter.¹⁰

1.4 Gross indicative retail differences decreased in the quarter

Gross indicative retail differences are a broad indicator of gross retail margins (including both retail operating costs and profits). The ACCC calculates gross indicative retail differences by subtracting average wholesale petrol prices (as indicated by published terminal gate prices) from average retail petrol prices.¹¹



Average gross indicative retail differences across the 5 largest cities (in aggregate) were 14.4 cpl in the March quarter 2025. This was 2.8 cpl lower than the previous quarter (17.2 cpl).

For fuel retailers, gross retail margins cover retail operating costs and provide profits. Gross indicative retail differences are a broad indicator of gross retail margins across the retail sector over time. The level of prices, costs and profits vary significantly between retail operations and not all retail petrol sites will have these gross margins. Some will have higher gross margins, others lower. The ACCC’s petrol market studies found that actual profits per retail petrol site could vary considerably between retailers, with some retail sites making substantial profits and others making very little.¹²

9 Ampol, [1Q 2025 Trading Update](#), ASX Announcements, 16 April 2025, accessed on 14 May 2025.

10 Viva Energy, [1Q2025 Operating Update](#), ASX Announcements, 14 April 2025, accessed on 14 May 2025.

11 Terminal gate prices are prices that wholesalers charge for petrol 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, they are indicative wholesale prices. Terminal gate prices vary across brands and cities. Terminal gate prices reflect the wholesale price of petrol only and exclude other retail operating costs.

12 See the [ACCC’s petrol market studies](#).

Lags between changes in terminal gate prices and retail prices can have an impact on the level of gross indicative retail differences in the short-term. These lags occur because changes in wholesale prices are generally only reflected in retail prices when fuel is replenished at a petrol station. These lag impacts are less prevalent when gross indicative retail differences are considered over a longer period.

Figure 1.5 shows 12-month average gross indicative retail differences in **real** terms across the 5 largest cities, calculated at the end of each quarter over the past 7 years.

Figure 1.5: Twelve-month average gross indicative retail differences across the 5 largest cities in real terms



Source: ACCC calculations based on data from FUELtrac, Informed Sources, Ampol, bp, Mobil, Viva Energy and FuelWatch, and Australian Bureau of Statistics, [Consumer Price Index Australia, March quarter 2025](#), Tables 1 and 2. CPI: All Groups, Index Numbers and Percentage Changes, accessed on 14 May 2025.

Note: **Real** values are shown in March 2025 dollars.

In the year to December 2020, 12-month average gross indicative retail differences reached their highest level on record in both nominal and **real** terms (20.6 cpl), influenced by COVID-19 restrictions and retailers experiencing significantly lower sales volumes.¹³

In the year to March 2025, average gross indicative retail differences were 16.1 cpl, slightly higher than pre-pandemic levels on a **real** terms basis.

One influence on the levels of gross indicative retail differences is retailer business costs, which some industry stakeholders indicated have increased in recent times. For example, Viva Energy noted high inflation in 2024 lifted the cost of doing business. It also noted lower demand for its convenience business due to cost-of-living pressures and illicit tobacco trade.¹⁴ Other fuel retailers have noted impacts in relation to the sale of tobacco products, with a shift of these products into illicit markets.¹⁵

Appendix C shows quarterly average gross indicative retail differences in each of the 5 largest cities in the year to March 2025. The level of gross indicative retail differences is not uniform across each of the 5 largest cities. In the March quarter 2025, quarterly gross indicative retail differences were lowest in Adelaide (7.6 cpl) and highest in Brisbane (24.2 cpl).

13 Petrol retailing is a high-volume low-margin business with many fixed costs (such as rent and branding). This means that when sales volumes decline, the cost per unit of petrol will increase. The opposite effect will occur as sales volumes increase, where fixed costs decrease per unit of petrol. This was likely a factor influencing reductions in longer term gross indicative retail differences, as COVID-19 restrictions eased and sales volumes recovered.

14 Viva Energy, [Full Year ended 31 December 2024](#), ASX release, 25 February 2025, accessed on 14 May 2025.

15 See, for example, Ampol, [FY 2024 Results](#), ASX release, 24 February 2025, accessed on 14 May 2025.

The ACCC will continue to closely monitor the levels of gross indicative retail differences, including the differences between cities.

1.5 Petrol price cycles in each of the 5 largest cities are different and vary over time

Petrol price cycles (that is, the sudden, sharp increases in the price of petrol, followed by a gradual decline) are a prominent and longstanding feature of retail petrol prices in Australia's 5 largest cities. Petrol price cycles do not occur in the smaller capital cities or in most regional locations.

These cycles are the result of pricing decisions made by various petrol retailers, although not all retailers participate in price cycles. Price cycles only occur at the retail level and are not driven by movements in wholesale prices or underlying costs.

Figure 1.6 shows petrol price cycles in Sydney, Melbourne and Brisbane in the March quarter 2025. Figure 1.7 shows the relatively shorter petrol price cycles in Adelaide and Perth.

While petrol price cycles can be frustrating for motorists, and the longer cycles in Sydney, Melbourne and Brisbane make it more difficult for motorists to time their purchases in these cities, there are opportunities to save throughout the cycle.

There is often a range of petrol prices available throughout any given price cycle:

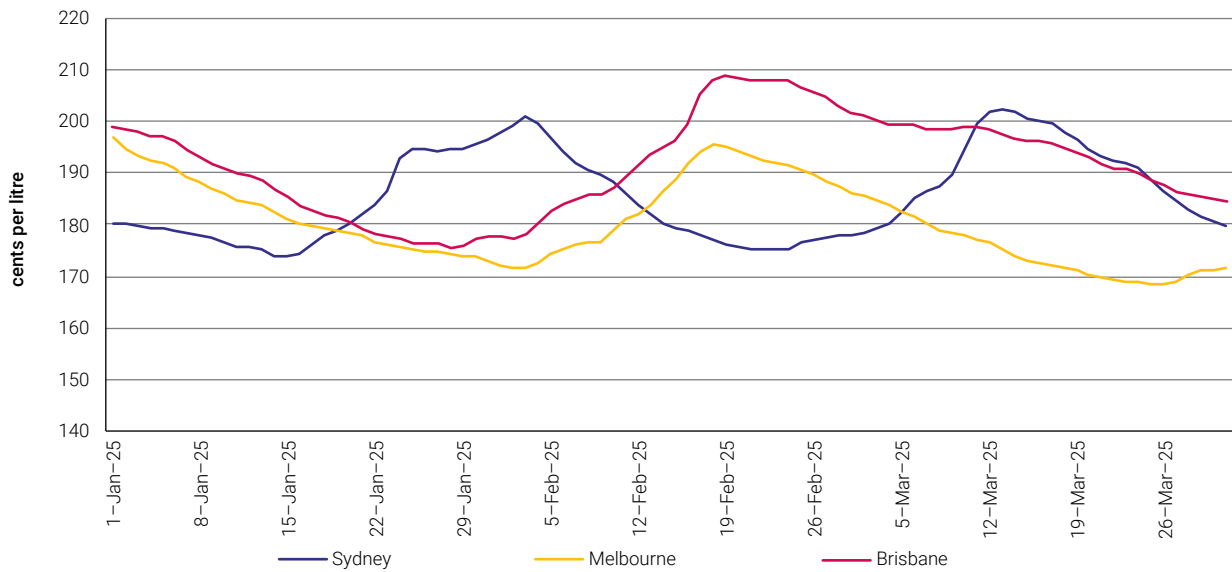
- ACCC analysis of a petrol price cycle in Brisbane in 2024 showed that the range of average retail regular unleaded petrol prices across major brands varied from around 42 cpl when average prices were increasing in the cycle, to around 9 cpl when average prices were decreasing.¹⁶
- Similar ACCC analysis for a petrol price cycle in Sydney in 2023, found that at the lowest point of the price cycle there was a price range of 10.0 cpl on average between the lowest and highest priced retailers. At the highest point of the price cycle, the average price range was 23.1 cpl.¹⁷

At all times, the ACCC encourages motorists to use fuel price apps and websites to search and locate lower priced retail sites.

16 ACCC, [Report on the Australian Petroleum market – June quarter 2024](#), 24 September 2024, p 7, accessed on 14 May 2025.

17 ACCC, [Making the most of fuel price apps and websites](#), 20 August 2024, p 10, accessed on 14 May 2025.

Figure 1.6: Daily average retail petrol prices in Sydney, Melbourne and Brisbane

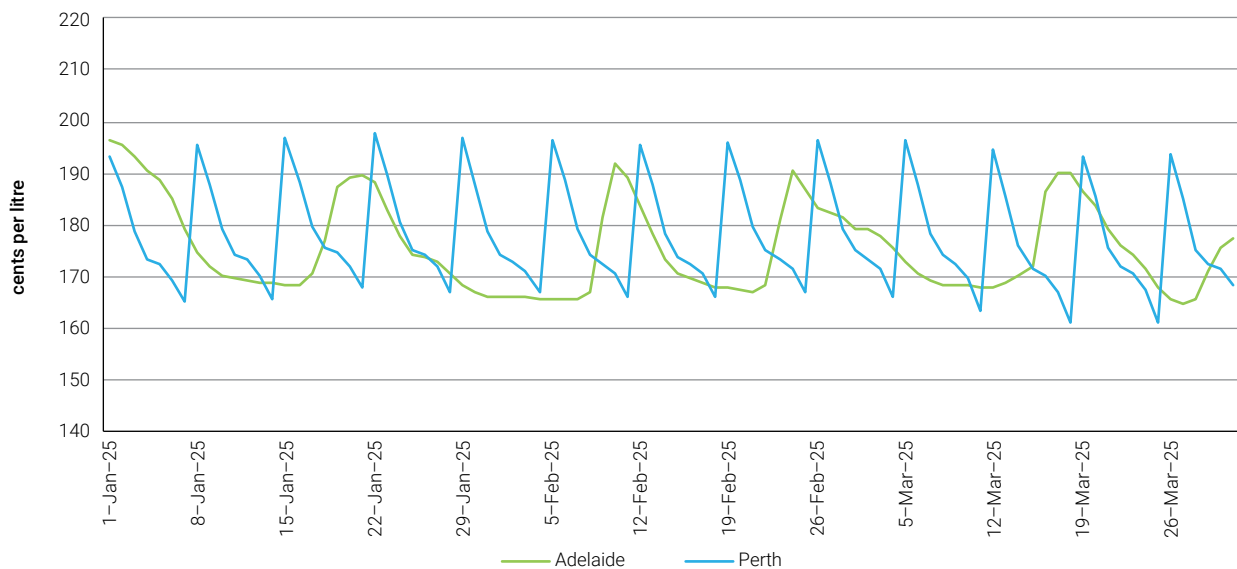


Source: ACCC calculations based on data from Informed Sources.

In the March quarter 2025, there were:¹⁸

- 2 price cycles in Sydney, ranging from 5 and a half weeks to 7 and a half weeks in duration
- one price cycle in Melbourne, lasting 7 weeks
- one price cycle in Brisbane, lasting 13 and a half weeks, which occurred during the time when Cyclone Alfred impacted southeast Queensland and northern New South Wales.¹⁹ Some retail fuel sites in the affected areas closed for a period of time.²⁰

Figure 1.7: Daily average retail petrol prices in Adelaide and Perth



Source: ACCC calculations based on data from Informed Sources.

18 A price cycle occurs in a quarter if the date of the highest point of a price cycle takes place in that quarter. The ACCC measures the duration of a price cycle by the number of days from the lowest point to the next lowest point.

19 Cyclone Alfred began in February and was downgraded to a tropical low on 8 March 2025. Australian Government Bureau of Meteorology, [Severe Tropical Cyclone Alfred](#), accessed on 14 May 2025.

20 Ampol, [Tropical Cyclone Alfred update](#), media release, 8 March 2025, accessed on 14 May 2025.

In the March quarter 2025:

- 4 price cycles occurred in Adelaide, ranging from 2 to 3 weeks in duration
- weekly price cycles continued in Perth with the lowest average price on Tuesdays and the highest on Wednesdays.

In the year to March 2025, the average price cycle duration in each of the 5 largest cities was:

- 6 weeks in Sydney
- 7 weeks in Melbourne
- 7 weeks in Brisbane
- 2 and a half weeks in Adelaide
- 1 week in Perth.

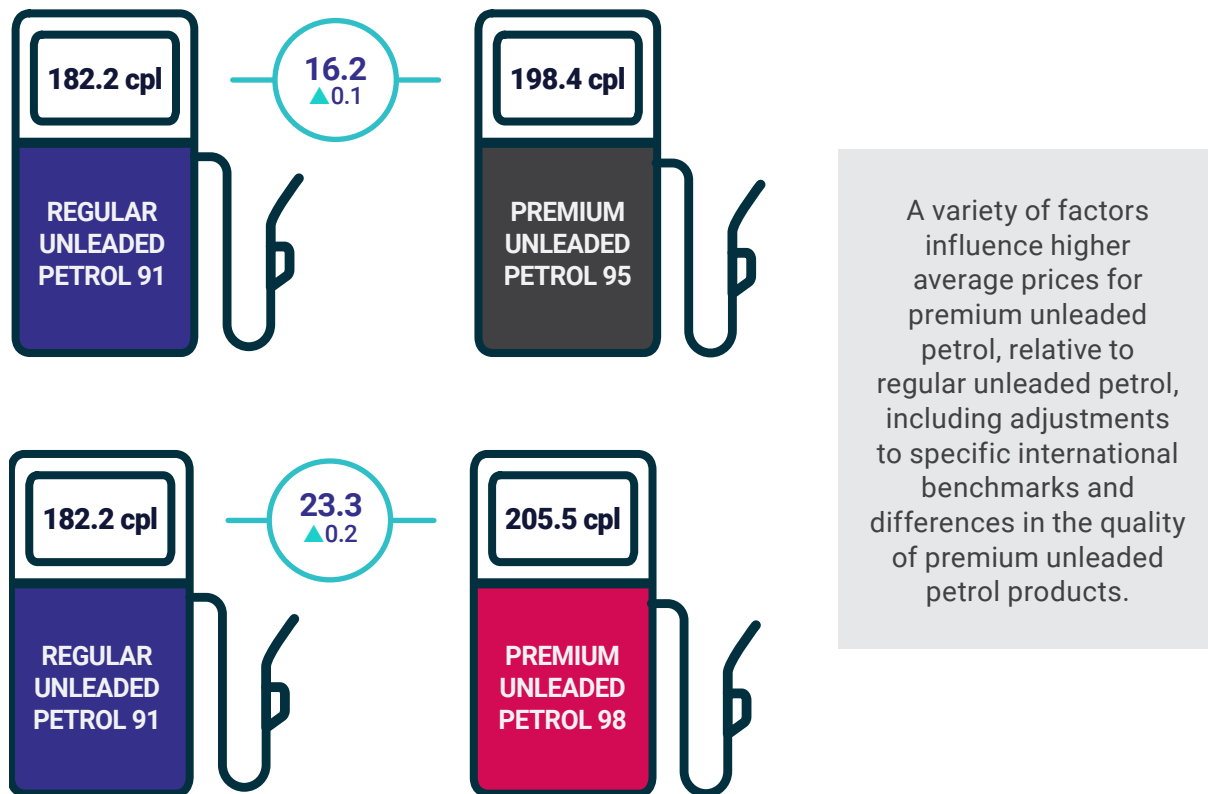
The ACCC web page – [Petrol price cycles in the 5 largest cities](#) – includes up to date price charts, and information on the characteristics of the petrol price cycles in Sydney, Melbourne, Brisbane, Adelaide and Perth. This web page also includes buying tips, which are updated 3 times a week to provide guidance to consumers to help them decide when to buy petrol.

In the 5 largest cities, price cycles affect various grades of petrol – regular unleaded petrol, premium unleaded 95, premium unleaded 98 and E10 (regular unleaded petrol with up to 10% ethanol). Diesel and automotive LPG retail prices do not move in cycles.

1.6 The average price differential between premium unleaded petrol and regular unleaded petrol increased marginally

Figure 1.8 shows the March quarter 2025 average retail prices of regular unleaded petrol and grades of premium unleaded petrol across the 5 largest cities, and the quarterly average price differentials between them.

Figure 1.8: Quarterly average price differentials between regular and premium unleaded petrol grades across the 5 largest cities – cents per litre



Source: ACCC calculations based on data from Informed Sources.

Note: ▲▼ cents per litre change in the differential from the previous quarter.

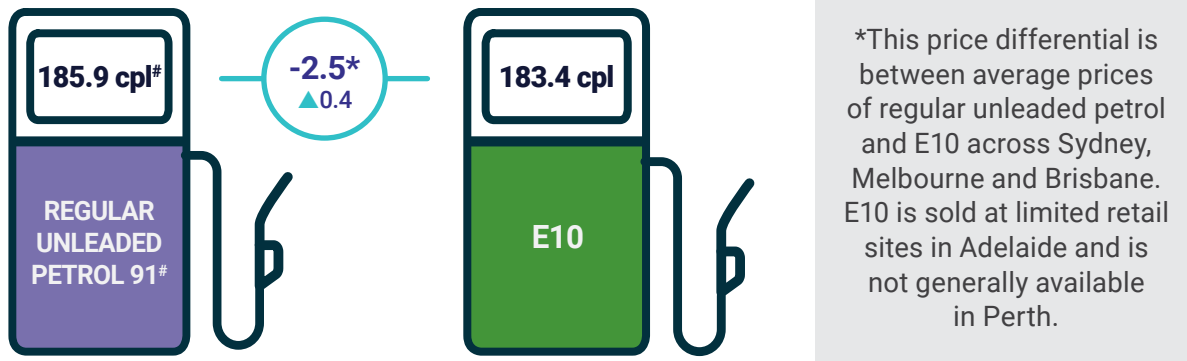
Previously, the ACCC has found that sales of premium unleaded petrol were significantly more profitable than other petrol products.²¹ In addition to the influences on premium unleaded petrol prices noted above, higher premium unleaded petrol prices may also be translating, at least in part, to higher profits on these products.

E10 prices are generally lower than regular unleaded petrol prices

Figure 1.9 shows the March quarter 2025 average retail prices of regular unleaded petrol and E10 (regular unleaded petrol with up to 10% ethanol) across Sydney, Melbourne and Brisbane, and the quarterly average price differential between them.

21 ACCC, [Financial performance of the Australian downstream petroleum industry 2002 to 2018](#), 22 April 2020, pp 3–4.

Figure 1.9: Quarterly average price differential between regular unleaded petrol and E10 across Sydney, Melbourne and Brisbane – cents per litre



Source: ACCC calculations based on data from Informed Sources.

Note: ▲▼ cents per litre change in the differential from the previous quarter.

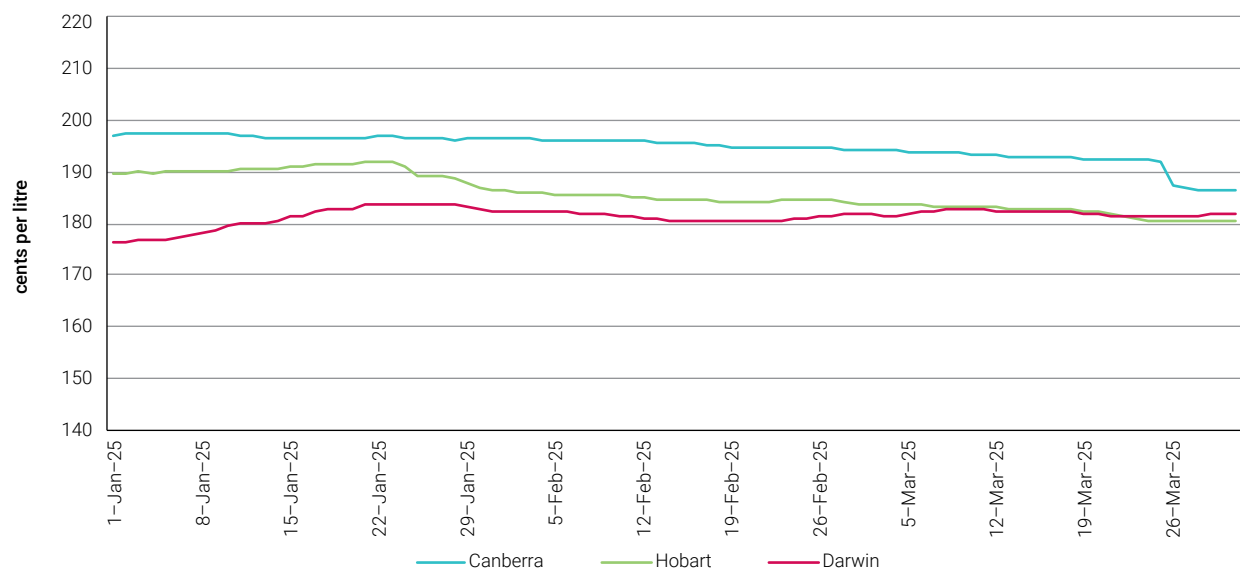
The quarterly average price of regular unleaded petrol across Sydney, Melbourne and Brisbane.

Retail prices of regular unleaded petrol, premium unleaded petrol 95, premium unleaded petrol 98 and E10, all move in a similar manner. Appendix D shows trends in average price movements of these products.

1.7 Quarterly average retail petrol prices were higher in Canberra, Hobart and Darwin

Figure 1.10 shows the movements in daily average retail petrol prices in Canberra, Hobart and Darwin in the March quarter 2025. Petrol price cycles do not occur in these cities.

Figure 1.10: Daily average retail petrol prices in Canberra, Hobart and Darwin



Source: ACCC calculations based on data from Informed Sources.

Compared with average prices in the previous quarter, in the March quarter 2025:

- quarterly average retail petrol prices were 10.9 cpl higher in Canberra, 7.6 cpl higher in Hobart and 12.5 cpl higher in Darwin
- quarterly average retail petrol prices in Darwin were 181.4 cpl, which was 0.8 cpl lower than the average price across the 5 largest cities (182.2 cpl)
- quarterly average retail petrol prices in Hobart were 185.8 cpl, which was 3.6 cpl higher than the average price across the 5 largest cities
- quarterly average retail petrol prices in Canberra were 194.7 cpl, the highest among the 8 capital cities.

1.8 Regional average retail petrol prices increased to above average prices across the 5 largest cities

The ACCC monitors fuel prices in all capital cities and over 190 regional locations across Australia. In the March quarter 2025, average regional retail petrol prices in aggregate (regional prices) were 184.3 cpl, an increase of 4.8 cpl from the December quarter 2024. Regional prices were 2.1 cpl higher than average retail petrol prices across the 5 largest cities (182.2 cpl).

In some parts of Australia, retail petrol prices can be higher in regional locations than across the 5 largest cities. Several factors may contribute to these higher prices, including:

- a lower level of local competition
- lower volumes of fuel sold
- distance/location factors
- lower convenience store sales.

The influence of these factors varies significantly from location to location. This means that there may be substantial differences in retail petrol prices between specific regional locations, and in some regional locations average prices can be below those across the 5 largest cities.

Appendix E has further information on retail petrol price movements in recent quarters and in the year to March 2025 in all locations the ACCC monitors.

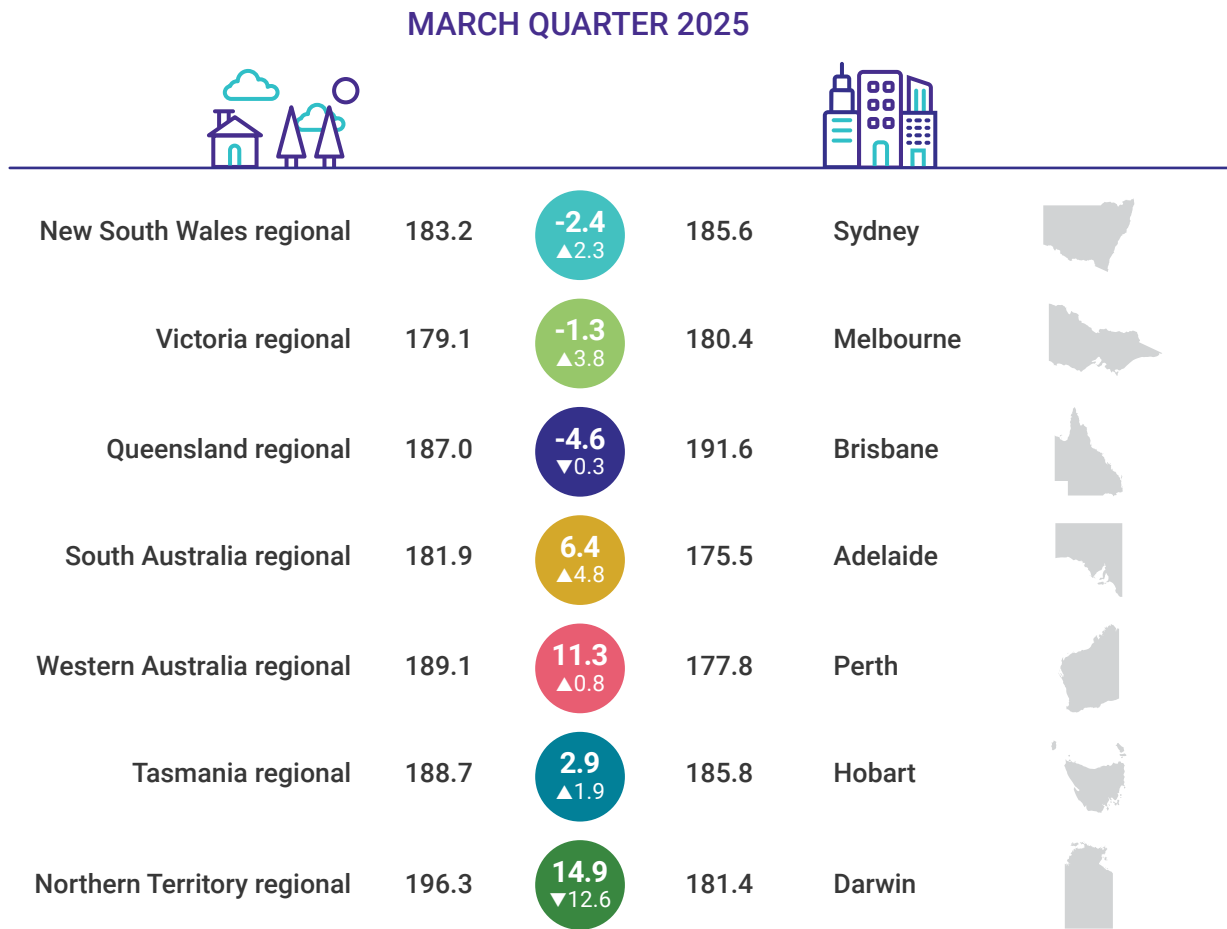
Quarterly average regional retail petrol prices were lower than their respective capital city in New South Wales, Victoria and Queensland

Figure 1.11 shows quarterly average retail petrol prices across regional locations in each state and the Northern Territory, and average prices in capital cities. It also shows the difference between average regional and city prices in each jurisdiction in the March quarter 2025, and the change from the previous quarter.

Unlike retail petrol prices in most regional locations, petrol prices in the 5 largest cities are influenced by the increasing and decreasing movements of petrol price cycles.

The longer duration of petrol price cycles in Sydney, Melbourne and Brisbane can mean periods of several weeks where average city prices are relatively higher (or lower) than average regional prices.

Figure 1.11: Quarterly difference between average regional retail petrol prices and average capital city retail petrol prices by state/territory – cents per litre



Source: ACCC calculations based on data from Informed Sources.

Notes: The Australian Capital Territory is not shown because there are no retail petrol prices available for locations in the Australian Capital Territory other than Canberra.

▲▼ cents per litre change in the differential from the previous quarter.

2. Diesel price movements

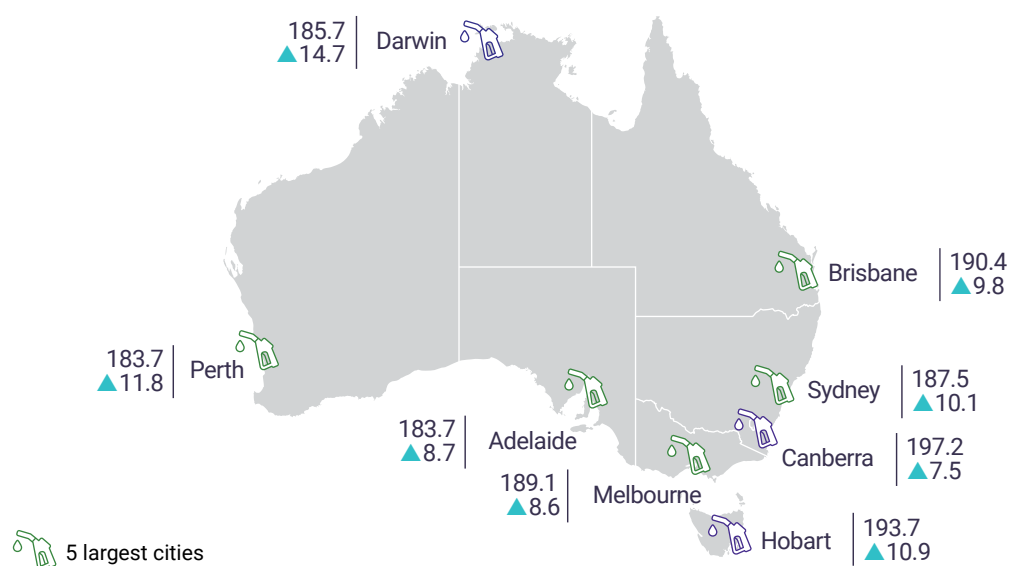
2.1 Quarterly average retail diesel prices were higher in all capital cities

Quarterly average retail diesel prices across the 5 largest cities were 186.9 cpl in the March quarter 2025, an increase of 9.8 cpl from the December quarter 2024 (177.1 cpl).

Higher quarterly average retail diesel prices across the 5 largest cities in the March quarter 2025 followed 4 consecutive quarters of decline, from the December quarter 2023 to the December quarter 2024.

Figure 2.1 shows that in the March quarter 2025, average retail diesel prices increased in all capital cities. Quarterly average retail diesel prices increased the most in Darwin (by 14.7 cpl).

Figure 2.1: Quarterly average retail diesel prices in the capital cities in the March quarter 2025 – cents per litre



Source: ACCC calculations based on data from Informed Sources.

Notes: ▲▼ cents per litre change from the previous quarter.

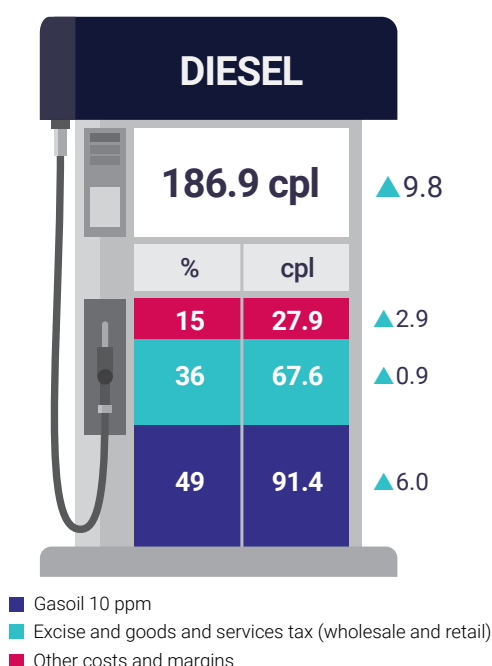
Retail diesel prices are largely driven by movements in the international benchmark for wholesale diesel prices in Australia, which is the price of Singapore Gasoil with 10 parts per million sulphur content (Gasoil 10 ppm).²²

There are 3 broad components of average retail diesel prices:

- the international price of refined diesel, Gasoil 10 ppm
- excise and the goods and services tax
- other costs and margins, at the wholesale and retail levels.

Figure 2.2 shows these 3 broad components on average across the 5 largest cities in the March quarter 2025.

Figure 2.2: Components of average retail diesel prices across the 5 largest cities in the March quarter 2025 – in percentage and cents per litre (cpl) terms



Source: ACCC calculations based on data from Informed Sources, Argus Media, the Reserve Bank of Australia, and the Australian Taxation Office.

Note: ▲▼ cents per litre change from the previous quarter.

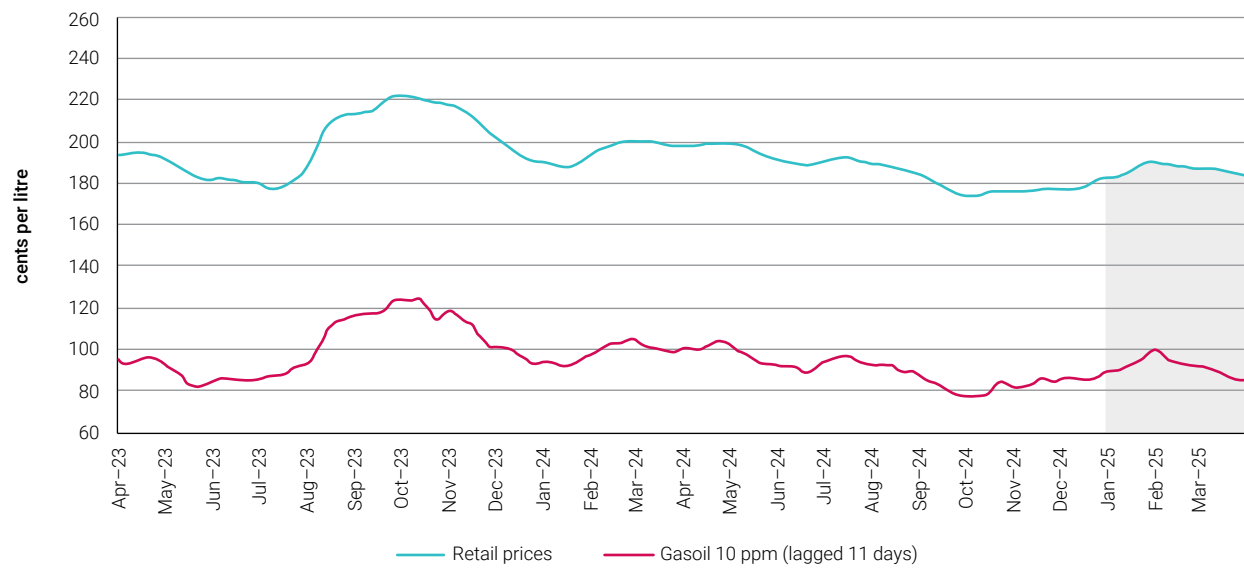
2.2 Retail diesel prices reflected trends in Gasoil 10 ppm prices

Figure 2.3 shows that 7-day rolling average retail diesel prices across the 5 largest cities broadly tracked lagged movements in Gasoil 10 ppm prices between 1 April 2023 and 31 March 2025. During the March quarter 2025, Gasoil 10 ppm prices moved higher in January, influenced by a further round of the United States’ sanctions on Russian oil trade.²³ Prices then trended downwards in most of February and March 2025.

²² The international benchmark for diesel differs to the international benchmark for petrol. Both petrol and diesel are refined from crude oil and their prices generally tend to follow similar movements over the long term. However, different international refined fuel benchmark prices drive retail diesel and retail petrol prices, and these benchmarks can be influenced by various factors. Singapore Mogas 95 is the relevant international benchmark for the wholesale price of petrol.

²³ Reuters, [Global diesel prices spike as US hits Russia with new sanctions](#), 17 January 2025, accessed on 14 May 2025.

Figure 2.3: Seven-day rolling average retail diesel prices across the 5 largest cities and Gasoil 10 ppm prices in nominal terms



Source: ACCC calculations based on data from FUELtrac, Informed Sources, Argus Media and the Reserve Bank of Australia.

Notes: The shaded area in the chart represents the March quarter 2025.

A 7-day rolling average price is the average of the current day's price and prices on the 6 previous days.

Gasoil 10 ppm prices are lagged by 11 days as there is generally around a one- to 2-week lag between changes in international prices and changes in retail prices across the 5 largest cities.

2.3 Retail diesel prices do not move in price cycles

Retail diesel prices in the 5 largest cities, unlike petrol prices, do not move in price cycles.

Diesel prices may not have price cycles because a large proportion of sales are to commercial users who purchase diesel on a contractual basis. According to the Australian Institute of Petroleum, only around 25% of the diesel used in Australia is sold through retail outlets, and much of that is sold to account customers.²⁴

²⁴ Australian Institute of Petroleum, [Facts About Diesel Prices and the Australian Fuel Market](#), 5 May 2025, p 3, accessed on 14 May 2025.

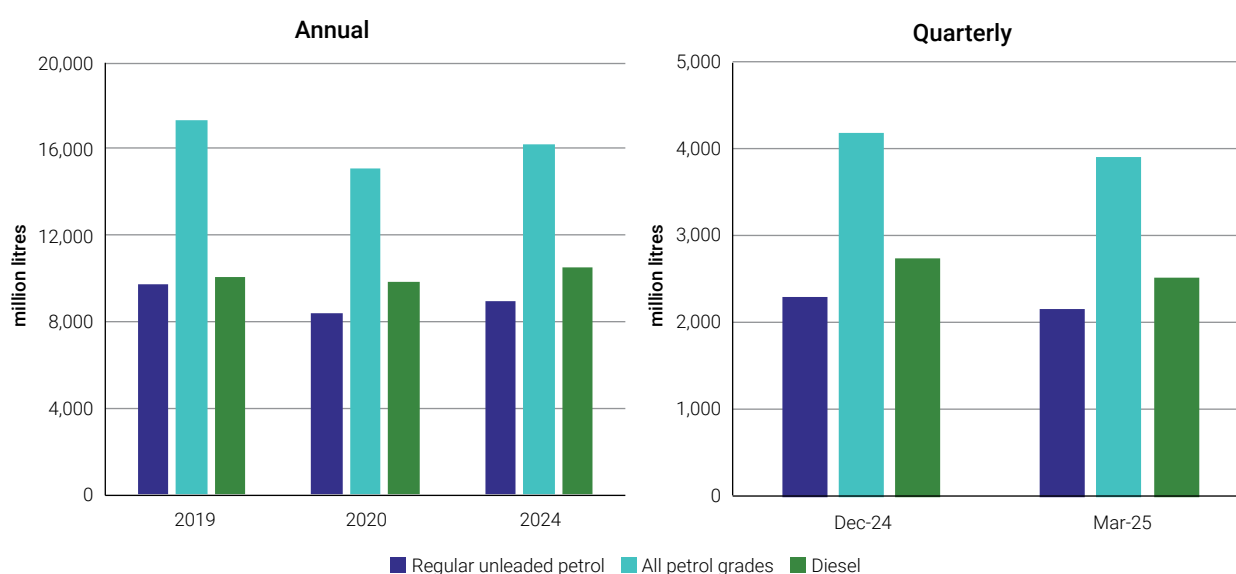
3. Developments in the petroleum industry

3.1 Petrol sales volumes were lower in the quarter

Regular unleaded petrol sales volumes across Australia in the March quarter 2025 were 2,140 million litres, a decrease of 6.5% from the previous quarter (2,288 million litres).

The following charts show sales volumes of regular unleaded petrol, all petrol grades, and fuel retailer diesel sales in Australia in the 2019, 2020 and 2024 calendar years, and in the current and previous quarters.

Figure 3.1: Sales volumes of regular unleaded petrol, all petrol grades, and fuel retailer diesel sales in Australia



Source: Department of Climate Change, Energy, the Environment and Water, [Australian Petroleum Statistics 2025](#), accessed on 20 May 2025.

Note: "Diesel" refers to wholesale sales of automotive diesel to retailers. The ACCC uses this data as a proxy for retail sales of automotive diesel. "All petrol grades" refers to the combined volume of regular unleaded petrol, premium unleaded petrol, and ethanol blended fuel.

Figure 3.1 shows that COVID-19 restrictions imposed in mid-March 2020 resulted in petrol sales volumes in Australia being substantially lower in the 2020 calendar year as compared with 2019. By 2024, petrol sales volumes had somewhat recovered, but were below pre-pandemic levels. Sales of diesel from fuel retailers were less impacted by the pandemic, and in 2024 they were higher than pre-pandemic levels.

A number of factors may be influencing why petrol sales volumes in general have not fully returned to pre-COVID-19 levels. These include increasing numbers of hybrid and electric vehicles as well as motorists not purchasing as much petrol as they did in the past due to increasing working from home arrangements, and the continuing trend of vehicles becoming more fuel efficient.

A late 2024 survey found motorists reporting changes in their driving habits, including driving less due to cost of living pressures and increased use of public transport and rideshare services.²⁵

3.2 Impact of retail fuel prices on inflation

In the March quarter 2025, the Consumer Price Index rose by 0.9%, an increase of 0.7 percentage points from the previous quarter. The Consumer Price Index measures the price change of a 'basket' of goods and services.

For the March quarter 2025 Consumer Price Index, automotive fuel had a 3.35% weight of the basket. This is lower than the 2024 weight for automotive fuel (3.73%), as petrol prices were 7.9% lower in the 12 months to the December quarter 2024.²⁶

Automotive fuel prices increased by 1.9% in the quarter, but fell by 5.1% over the last 12 months.²⁷ On an annual basis, the Consumer Price Index increased by 2.4%, remaining the same as the annual increase to the end of the previous quarter.

3.3 Fuel excise indexed in line with the Consumer Price Index

Excise rates on fuel and petroleum products, other than aviation fuels, are indexed twice a year in line with the Consumer Price Index. This generally occurs in February and August. Automatic indexation of fuel excise was re-introduced by the Australian Government on 1 July 2015.²⁸

Under these arrangements, on 3 February 2025 excise on petrol and diesel increased by 0.2 cpl to a nominal value of 50.8 cpl. Excise on automotive liquefied petroleum gas increased by 0.1 cpl to 16.6 cpl.²⁹

3.4 Some parts of industry responded to the Victorian Government's announcement of its Fair Fuel Plan

On 3 March 2025, the Victorian Automotive Chamber of Commerce (VACC), representing fuel retailers across Victoria, provided an initial response to the Victorian Government's announcement of the Fair Fuel Plan.³⁰

Under the proposed plan, announced on 20 January 2025, the ACCC understands that fuel companies would be required to report their fuel price changes and cap the number of fuel price

25 Carsales, [Survey reveals how remote work is changing the way Australians drive](#), 26 November 2024, accessed on 14 May 2025.

26 Australian Bureau of Statistics, [Annual weight update of the CPI and Living Cost Indexes](#), 26 February 2025, accessed on 14 May 2025.

27 Australian Bureau of Statistics, [Consumer Price Index, Australia, March quarter 2025](#), accessed on 14 May 2025.

28 Automatic twice-yearly indexation of excise on petrol commenced in 1983–84 and ceased in March 2001.

29 Australian Taxation Office, [Excise duty for fuel and petroleum products](#), accessed on 14 May 2025.

30 Victorian Automotive Chamber of Commerce, [Fuel price regulation requires proper industry consultation and careful consideration](#), accessed on 14 May 2025.

rises to once a day. Price data would then be made available to consumers through a new 'fuel finder' feature on the Service Victoria app.³¹

The VACC called for comprehensive industry consultation and careful consideration of potential market impacts. The VACC acknowledged the government's efforts to address cost of living pressures faced by Victorian motorists, but noted concern about the lack of industry consultation preceding the announcement. Upon making its announcement, the Victorian Government noted it would consult with industry on the plan's implementation.

3.5 The Australian Government introduced new fuel quality standards for paraffinic diesel

On 24 February 2025, the Australian Government approved new fuel quality standards for paraffinic (or cleaner) diesel, including renewable diesel which enable its legal supply in Australia.³² Renewable diesel is an alternative to regular diesel and produces lower greenhouse gas emissions. The new regulations:

- permit blends of conventional diesel and paraffinic diesel to be supplied at any ratio
- mandate the provision of certain information with the supply of paraffinic diesel and blends from a service station.³³

The standards seek to reduce Australia's overall greenhouse gas emissions in its shift to net-zero, particularly in hard-to-abate sectors such as freight transport, agriculture and mining. The standards were effective from 24 February 2025.

3.6 bp completed its acquisition of X Convenience

On 4 February 2025, bp announced that it had completed its acquisition of X Convenience, the South-Australian based fuel and convenience retailer. The acquisition expands bp's network, with 49 additional fuel retail sites in South Australia and Western Australia.

bp noted the acquisition enables it to further expand its customer offer and ensure a strong national network of sites. It also noted that customers can continue to use their BP Plus cards and BP Rewards at all X Convenience sites.³⁴

31 Premier of Victoria, [Save At The Servo With Fuel Prices Locked And Price Rises Capped](#), media release, 20 January 2025, accessed on 14 May 2025.

32 Section 4 of the [Fuel Quality Standards \(Paraffinic Diesel\) Determination 2025](#) defines 'paraffinic diesel' as a fuel that (a) consists of a minimum of 95% paraffinic (alkane) hydrocarbons before any blending with biodiesel; and (b) is suitable for use as a substitute for conventional diesel. Paraffinic diesel fuel is more thermally efficient than conventional diesel fuel, and more favourable for combustion in engines. See Advanced Motor Fuels Technology Collaboration Programme, [Fuels for Efficiency](#), October 2017, accessed on 14 May 2025.

33 See: [Fuel Quality Standards \(Paraffinic Diesel\) Determination 2025](#); [Fuel Quality Standards \(Paraffinic Diesel\) Information Standard 2025](#); [Fuel Quality Standards \(Conventional Diesel\) Determination 2025](#); [Fuel Quality Standards \(Biodiesel\) Determination 2025](#), all accessed on 14 May 2025.

34 bp Australia, [bp completes acquisition of X Convenience](#), 4 February 2025, accessed on 14 May 2025.

3.7 Cyclone Alfred damaged Ampol's Lytton refinery

Ampol announced it had placed its Lytton refinery into a safe recirculation mode with approximately 10 days of lost production in early March 2025. Ampol also noted that heavy winds and rain following Cyclone Alfred damaged a crude storage tank floating roof at the refinery.

The cost for repair of the damage is estimated to be around \$25 million. Three other crude tanks remained in service, with operation returning to normal production rates by 25 March 2025.³⁵

3.8 Viva Energy announced progress in the development of a tyre-recycling facility to manufacture lower-carbon fuels

On 11 March 2025, Viva Energy announced that it had taken a first step towards the development of a tyre-recycling facility in Melbourne that would have the ability to process up to 80,000 tonnes of used tyres per year – diverting them from landfill and contributing to the manufacture of lower-carbon fuels. The facility would extract 3 key products from tyres, including Biogenic pyrolysis oil, which could be processed through Viva Energy's Geelong refinery to produce low-carbon intensity fuels.

Viva Energy signed a memorandum of understanding with Canadian resource recovery and advanced recycling business Klean Industries to collaborate on a pre-feasibility study for the facility.³⁶

35 Ampol, [Update on Cyclone Alfred and release of analyst presentation](#), ASX release, 25 March 2025, accessed on 14 May 2025.

36 Viva Energy, [Viva Energy advances sustainability with tyre-recycling initiative at Geelong Refinery](#), media release, accessed on 14 May 2025.

3.9 Electric vehicle and charging network developments

Plug-in hybrid electric vehicle sales increased significantly, as internal combustion engine and battery electric vehicle sales declined



Battery electric vehicles exclusively use a rechargeable battery, which is charged from an external source, to power at least one electric motor with no secondary source of propulsion.



Plug-in hybrid electric vehicles have both an internal combustion engine and at least one electric motor powered by a rechargeable battery, which can be recharged from an external source.



Conventional **hybrid vehicles** are powered by both an internal combustion engine and at least one electric motor powered by a rechargeable battery, which is unable to be recharged by an external source. The battery is recharged by the internal combustion engine and any onboard energy recovery systems.



Internal combustion engine vehicles are powered by traditional fuels such as petrol or diesel.

Source: [Australian Automobile Association EV Index Data Sources](#).

In the March quarter 2025, 6.3% of new vehicles sold were battery electric vehicles, a decrease of 1.1 percentage points from the December quarter 2024.

Plug-in hybrid electric vehicle sales represented around 4.8% of new vehicles sales, an increase of 2.2 percentage points from the previous quarter.

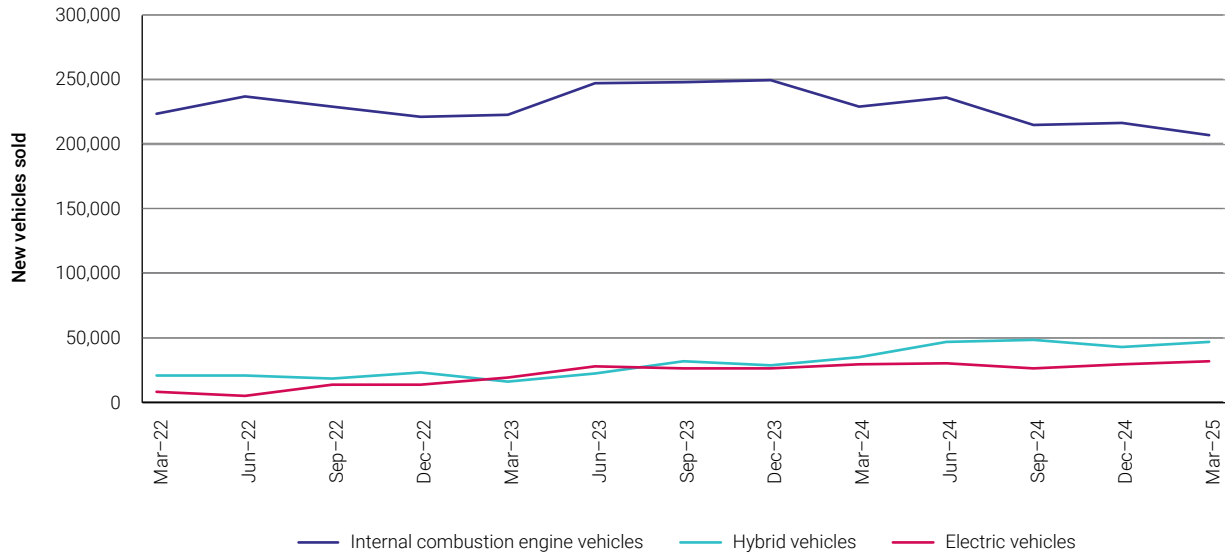
- Together, new electric vehicles (both battery electric vehicles and plug-in hybrid electric vehicles) represented 11.1% of all new vehicle sales in the March quarter 2025, an increase of around one percentage point from the previous quarter.³⁷
- Conventional hybrid vehicles accounted for 16.2% of new vehicles sold, an increase of 1.4 percentage points from the previous quarter.
- Internal combustion engine vehicles accounted for 72.7% of new vehicles sold, a decrease of 2.4 percentage points from the previous quarter.

Figure 3.2 shows quarterly sales of new internal combustion engine vehicles, hybrid vehicles and electric vehicles (both battery electric vehicles and plug-in hybrid electric vehicles) from the March

³⁷ ACCC calculations based on data from the Federal Chamber of Automotive Industries and [Australian Automobile Association](#), accessed on 23 May 2025.

quarter 2022 to the March quarter 2025. In the March quarter 2025, there were 206,810 new internal combustion engine vehicles, 46,115 hybrid vehicles and 31,612 electric vehicles sold.

Figure 3.2: Quarterly new internal combustion engine vehicle, new hybrid vehicle and new electric vehicle sales

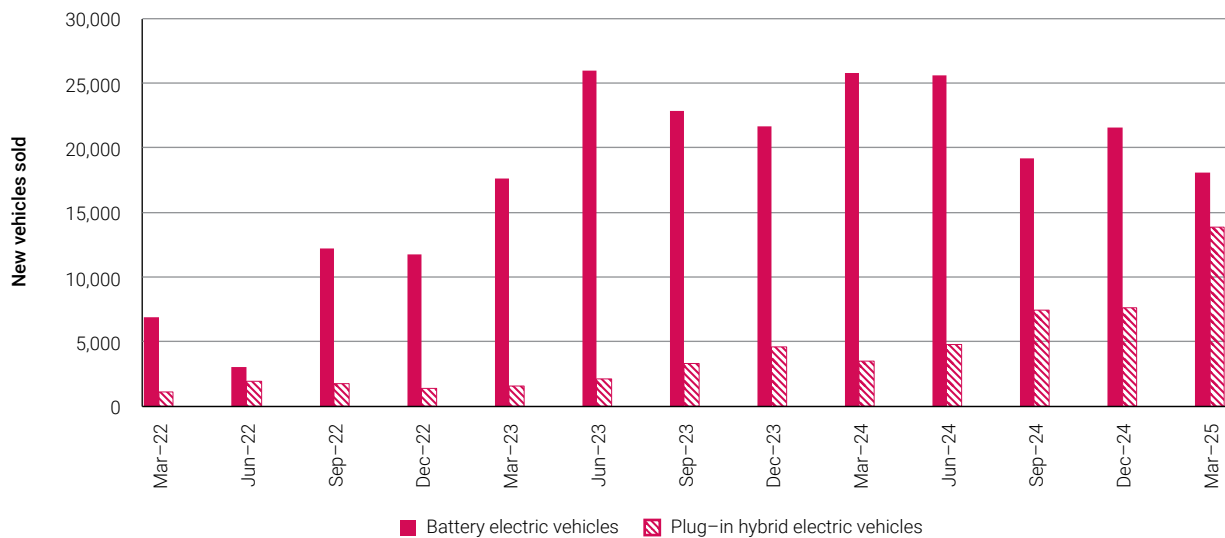


Sources: Federal Chamber of Automotive Industries and [Australian Automobile Association](#).

Notes: 'Hybrid vehicles' are conventional hybrid vehicles powered by both an internal combustion engine and at least one electric motor powered by a rechargeable battery, which is unable to be recharged by an external source. The battery is recharged by the internal combustion engine and any onboard energy recovery systems. 'Electric vehicles' are both battery electric vehicle and plug-in hybrid electric vehicle sales.

Figure 3.3 breaks down the quarterly electric vehicle sales into the 2 types of electric vehicles – battery electric vehicles and plug-in hybrid electric vehicles – from the March quarter 2022 to the March quarter 2025. In the March quarter 2025, 17,914 new battery electric vehicles were sold (a decrease of around 16% from the previous quarter) and 13,698 new plug-in hybrid electric vehicles were sold (an increase of around 81% from the previous quarter).

Figure 3.3: Quarterly new battery electric vehicle sales and new plug-in hybrid electric vehicle sales



Sources: Federal Chamber of Automotive Industries and [Australian Automobile Association](#).

The Australian Government opened its Dealership and Repairer Initiative for Vehicle Electrification Nationally rebate scheme

On 22 January 2025, the Australian Government opened its Dealership and Repairer Initiative for Vehicle Electrification Nationally (DRIVEN) Charger Rebate Stream.³⁸ The rebate stream offers \$40 million in rebates for dealerships and electric vehicle repairers to purchase and install smart electric vehicle chargers at eligible sites.³⁹ The program will run over 4 years from 2024–25 to 2027–28.

The Australian Renewable Energy Agency committed to funding 250 public kerbside electric vehicle chargers across Victoria, New South Wales and South Australia

On 7 February 2025, the Australian Renewable Energy Agency (ARENA), committed \$2.4 million in funding to EVX Australia Pty Ltd for 250 public kerbside electric vehicle chargers in over 60 local government areas across Victoria, New South Wales and South Australia.

ARENA noted that the new pole-mounted electric vehicle chargers are designed to use 100% renewable energy and were developed by EVX to meet the technological limitations utility providers and local governments face in rolling out electric charging infrastructure sustainably while adhering to local electrical and planning regulations.⁴⁰

The Electric Vehicle Council launched a real-time electric vehicle charger availability app

On 7 March 2025, the Electric Vehicle Council announced the launch of Charge@Large, a free app that gives users real-time visibility on electric vehicle charger status. The app provides real-time information on the operation and availability of chargers (including whether the charger is being used, or is out of order) across all participating operators nationwide. Additionally, the app will be able to share insights with governments to support electric vehicle charging network improvements.

The platform will represent over 1,600 charge points across approximately 740 different sites in all states and territories, with more expected to come online. Charge@Large is financially supported by the New South Wales and Western Australian Governments.⁴¹

38 Australian Government, [Grants to support the Australian automotive sector as it transitions to selling and repairing more Electric Vehicles \(EVs\)](#), accessed on 14 May 2025.

39 Department of Climate Change, Energy the Environment and Water, [Dealerships and EV repairers empowered with EV charger rebates under DRIVEN program](#), 23 January 2025, accessed on 14 May 2025.

40 Australian Renewable Energy Agency, [Boosting street-side EV charging across Australia](#), 7 February 2025, accessed on 14 May 2025.

41 Electric Vehicle Council, [Real-time EV app set to improve charging experience, coverage and reliability](#), 7 March 2025, accessed on 14 May 2025.

Appendix A: ACCC activities

The ACCC monitors prices, costs and profits in the petroleum industry

The ACCC monitors prices, costs and profits relating to the supply of petroleum products in Australia under a [direction](#) from the Treasurer. It is also responsible for administration of the Oil Code.⁴²

Market forces determine wholesale and retail petrol prices in Australia. The ACCC does not set prices in petrol markets and does not have the powers to do so. In the absence of anti-competitive conduct that is in breach of the *Competition and Consumer Act 2010* (such as price fixing with competitors), high petrol prices are not illegal. Information about potentially illegal market conduct can be provided to the ACCC confidentially via [our website](#).

The ACCC's petrol monitoring role is to assist consumers to navigate this complex industry. Through its petrol monitoring reports, industry reports and other information channels, the ACCC promotes transparency in the Australian petroleum industry and improved public awareness of the factors that determine retail petrol prices. ACCC monitoring can also shine a light on and place pressure on less competitive pricing.

⁴² The Oil Code is a prescribed mandatory industry code of conduct, the purpose of which is to regulate the conduct of suppliers, distributors, and retailers in the downstream petroleum industry.

The ACCC continued its monitoring, stakeholder liaison and communication activity

MARCH QUARTER 2025



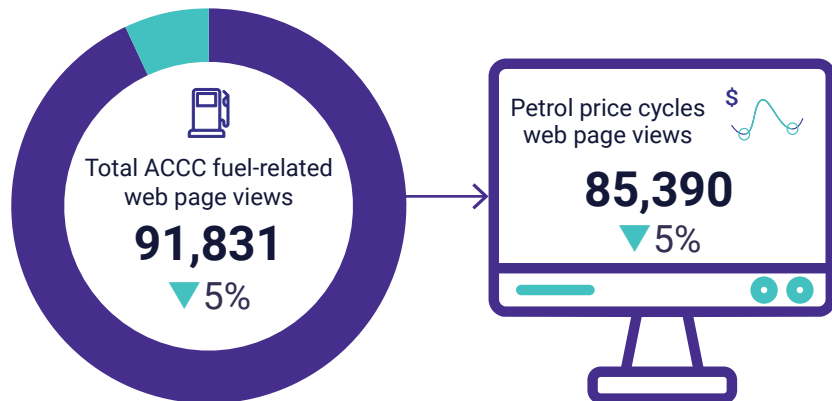
The ACCC released a petrol monitoring report on the December quarter 2024 on 25 February 2025.



During the quarter the ACCC responded to fuel-related correspondence and media enquiries on issues such as retail fuel prices, petrol price cycles, regional fuel prices, fuel price information and competition.

ACCC FUEL-RELATED WEB PAGE VIEWS

Fuel-related web pages were among the most viewed on the ACCC website.

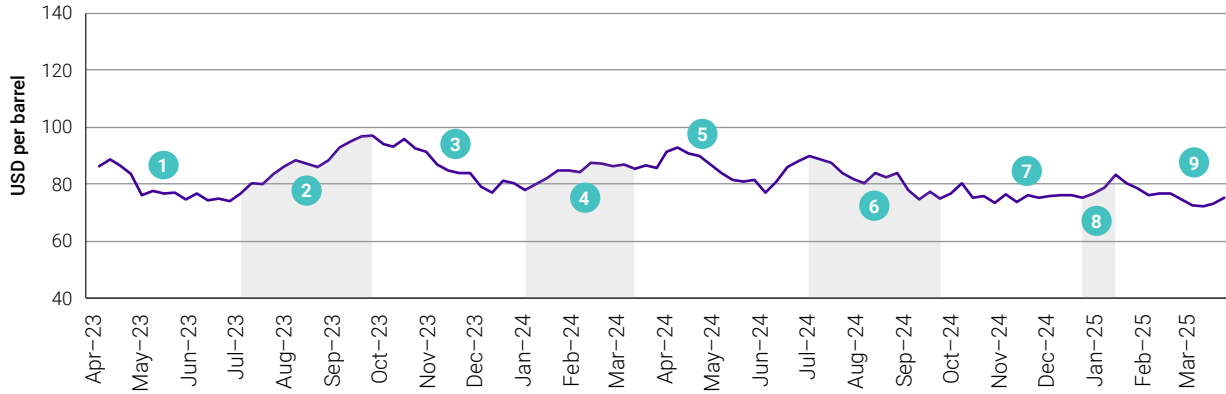


Source: ACCC data.

Note: ▲▼% change from the previous quarter.


Appendix B: International influences on crude oil prices

Figure B.1: Key influences on crude oil prices




Source: ACCC calculations of weekly average Brent crude oil prices based on data from Argus Media.


Note: Crude oil prices can increase or decrease in response to a variety of global demand and supply factors. The influences outlined below highlight some of the key contributing factors. Sources are listed on the following page.

- 


1 Mid-April to June 2023

Crude oil prices trended downwards as many central banks raised interest rates, or signalled further interest rate increases, and the outlook for China's oil demand weakened.
- 


2 July to September 2023

Higher crude oil prices were influenced by reduced OPEC+ supply and increased demand due to strong summer air travel and increased demand from China.
- 


3 October to December 2023

After an initial uptick in crude oil prices influenced by the conflict in the Middle East, crude oil prices trended downward. This was influenced by increased crude production by firms in the United States and other sources, together with weaker oil demand across several economies, offsetting the effects of reduced OPEC+ oil supply.
- 


4 January to March 2024

An upward trend in crude oil prices was influenced by production outages in North America, continued conflict in the Middle East including disruptions to shipping in the Red Sea, and attacks on energy facilities in Russia and Ukraine.
- 


5 Mid-April to early June 2024

Crude oil prices trended downwards, influenced by persistent inflation casting doubts over interest rate cuts, lower consumer and industrial demand, and rising oil supply from non-OPEC producers.
- 


6 July to September 2024

Despite continued concern around conflict in the Middle East, lower crude oil prices were influenced by slowing oil demand in China together with increases in oil supply from non-OPEC producers.
- 

7 Mid-October to December 2024

Crude oil prices trended slightly lower, influenced by supply from some OPEC members and non-OPEC countries as well as slowing global oil demand growth.
- 

8 January 2025

Crude oil prices trended upwards in response to new Western sanctions on Russia, and expected higher demand from China, and a large draw in United States crude oil stockpiles.
- 

9 Late January to March 2025

Crude oil prices trended downwards, influenced by concerns of lower demand stemming from the United States' plans for higher tariffs, the potential for Russian oil supply to re-enter the market as part of a possible peace deal with Ukraine, and several OPEC countries increasing oil supply.

The sources for figure B.1 are:⁴³

Mid-April to June 2023

Reuters, [Oil prices ease on weaker Chinese demand picture](#), 21 June 2023.
Reuters, [Oil prices drop over 2% on interest rate hike worries](#), 28 June 2023.

July to September 2023

Reuters, [Saudi Arabia, Russia deepen oil cuts, sending prices higher](#), 4 July 2023.
International Energy Agency, [Oil Market Report – August 2023](#).

October to December 2023

Reuters, [Oil drops over 2% as diplomatic moves in Gaza war ease supply concerns](#), 24 October 2023.
Reuters, [Oil drops to 6-month low on weak economic outlook, high U.S. supply](#), 8 December 2023.
Reuters, [Oil market comfortably supplied after OPEC+ cuts](#), 13 December 2023.

January to March 2024

Reuters, [Oil up 1% as Middle East tensions offset US inflation worries](#), 12 January 2024.
Reuters, [Oil up on geopolitical tension, gains capped by fading Fed rate-cut hopes](#), 14 February 2024.
International Energy Agency, [Oil Market Report – February 2024](#).

Mid-April to early June 2024

Reuters, [Oil falls more than \\$1/bbl on Middle East peace talks, US rate cut doubts](#), 30 April 2024.
Reuters, [Brent oil market structure weakens as tightness concern eases](#), 21 May 2024.

July to September 2024

International Energy Agency, [China's slowdown is weighing on the outlook for global oil demand growth](#), 12 September 2024.
International Energy Agency, [Oil Market Report – September 2024](#).

Mid-October to December 2024

International Energy Agency, [Oil Market Report – December 2024](#).
Reuters, [Oil prices ease on surplus concerns, dollar strength](#), 24 December 2024.

January 2025

Reuters, [Oil prices settle up on possible supply disruption, hopes for China demand](#), 8 January 2025.
Reuters, [Oil rallies, settles at multi-month high on US crude draw, Russia sanctions](#), 16 January 2025.

Late January to March 2025

Reuters, [Oil prices fall 2% to two-month low on worries about US economy](#), 26 February 2025.
Reuters, [Oil prices fall 2% to 12-week low with OPEC+ set to increase output](#), 4 March 2025.

43 All sources were accessed on 14 May 2025.

Appendix C: Quarterly average petrol gross indicative retail differences

Gross indicative retail differences are a broad indicator of gross retail margins (including both retail operating costs and profits). The ACCC calculates gross indicative retail differences by subtracting average wholesale petrol prices (as indicated by published terminal gate prices) from average retail petrol prices.

Table C.1 shows quarterly average gross indicative retail differences in each of the 5 largest cities in the year to March 2025.

The table shows that in the year to March 2025, quarterly average gross indicative retail differences were consistently lower in Adelaide and Perth compared with average gross indicative retail differences across the 5 largest cities.

In the March quarter 2025, average gross indicative retail differences were lowest in Adelaide (7.6 cpl) and highest in Brisbane (24.2 cpl). In Melbourne, quarterly average gross indicative retail differences decreased by 6.0 cpl to 12.3 cpl, which was lower than the average across the 5 largest cities.

The comparatively lower gross indicative retail differences in Adelaide and Perth reflect relatively lower average retail petrol prices, as average terminal gate prices vary by a relatively small amount between each of the 5 largest cities.

The comparatively higher gross indicative retail differences in Brisbane are the result of relatively higher average retail petrol prices. Previous ACCC research found that between 2009–10 and 2016–17, Brisbane motorists paid on average 3.3 cpl more for petrol than motorists in the other 4 largest cities.⁴⁴

44 ACCC, [Report on the Brisbane petrol market](#), 9 October 2017. The report found that the main factor influencing the higher prices in Brisbane was higher retail margins on petrol, which contributed to profits in Brisbane being significantly higher than the average across Australia. It also found that, compared with Sydney, retail pricing was less competitive in Brisbane, with retailers setting prices higher at the top and bottom of the price cycle than retailers in Sydney. Furthermore, Brisbane had fewer retail chains (4) that were effective and vigorous price competitors, while Sydney had 7.

Table C.1: Quarterly average retail petrol prices, terminal gate prices and gross indicative retail differences in each of the 5 largest cities– cents per litre (cpl)

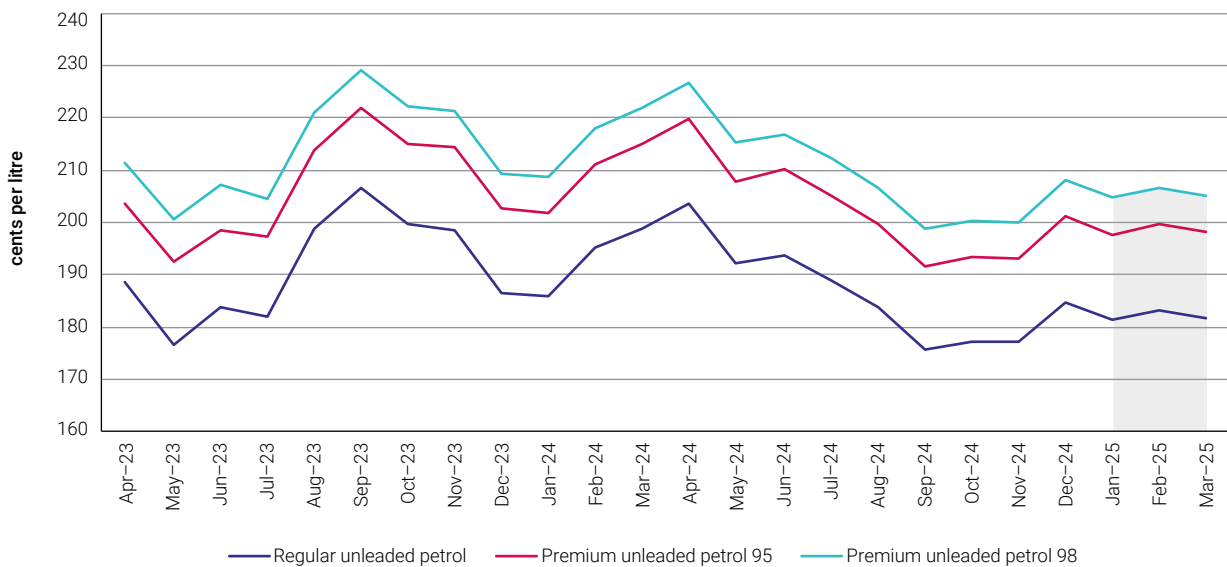
Location	Quarter	Retail prices (cpl)	Terminal gate prices (cpl)	Gross indicative retail differences (cpl)
5 largest cities	Jun-24	196.5	179.3	17.2
	Sep-24	182.8	167.2	15.6
	Dec-24	179.8	162.6	17.2
	Mar-25	182.2	167.8	14.4
	Year to Mar-25	185.3	169.2	16.1
Sydney	Jun-24	200.8	179.3	21.5
	Sep-24	184.3	167.2	17.1
	Dec-24	183.2	162.5	20.7
	Mar-25	185.6	167.7	17.9
	Year to Mar-25	188.5	169.2	19.3
Melbourne	Jun-24	199.6	179.6	20.0
	Sep-24	185.2	167.4	17.8
	Dec-24	181.1	162.8	18.3
	Mar-25	180.4	168.1	12.3
	Year to Mar-25	186.6	169.5	17.1
Brisbane	Jun-24	204.8	179.2	25.6
	Sep-24	188.0	167.1	20.9
	Dec-24	186.4	162.3	24.1
	Mar-25	191.6	167.4	24.2
	Year to Mar-25	192.7	169.0	23.7
Adelaide	Jun-24	189.2	180.0	9.2
	Sep-24	177.5	167.6	9.9
	Dec-24	175.9	162.8	13.1
	Mar-25	175.5	167.9	7.6
	Year to Mar-25	179.5	169.6	9.9
Perth	Jun-24	188.0	178.2	9.8
	Sep-24	179.1	166.8	12.3
	Dec-24	172.2	162.6	9.6
	Mar-25	177.8	167.6	10.2
	Year to Mar-25	179.2	168.8	10.4

Source: ACCC calculations based on data from Informed Sources, Ampol, bp, Mobil, Viva Energy and FuelWatch.

Appendix D: Retail premium unleaded petrol and E10 price movements

Figure D.1 shows that retail prices of the main grades of unleaded petrol – regular unleaded petrol, premium unleaded petrol 95 and premium unleaded petrol 98, all move in a similar manner.

Figure D.1: Monthly average retail prices of regular unleaded petrol, premium unleaded petrol 95 and 98 across the 5 largest cities in nominal terms



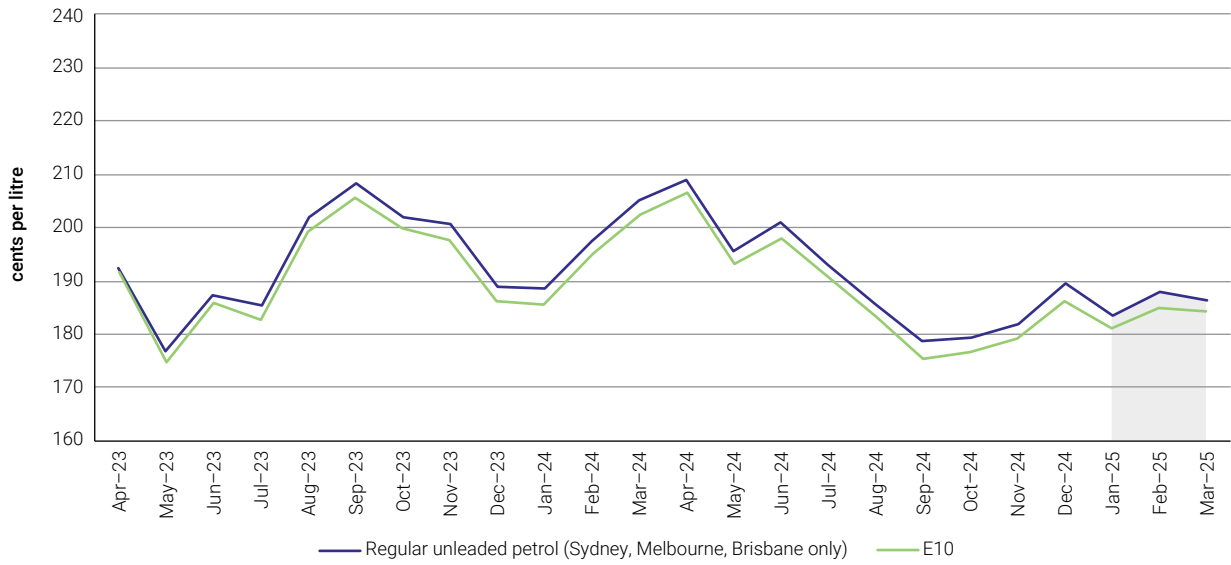
Source: ACCC calculations based on data from FUELtrac and Informed Sources.

Note: The shaded area in the chart represents the March quarter 2025.

Figure D.2 shows that retail prices of regular unleaded petrol and E10 (regular unleaded petrol with up to 10% ethanol) also move in a similar manner, with E10 prices generally lower than regular unleaded petrol prices.

The chart shows monthly average prices of regular unleaded petrol and E10 across Sydney, Melbourne and Brisbane. E10 is sold at limited retail sites in Adelaide and is not generally available in Perth.

Figure D.2: Monthly average retail prices of regular unleaded petrol and E10 across Sydney, Melbourne and Brisbane in nominal terms



Source: ACCC calculations based on data from FUELtrac and Informed Sources.

Note: The shaded area in the chart represents the March quarter 2025.

Appendix E: Petrol price data for monitored locations

The ACCC monitors fuel prices in all capital cities and over 190 regional locations across Australia. Table E.1 shows quarterly average retail petrol prices in the December quarter 2024 and the March quarter 2025, and the change between the 2 quarters, in these locations.⁴⁵ It also shows the differential between average prices in each location and average prices across the 5 largest cities, and the location's capital city, in the March quarter 2025, and in the year to March 2025.⁴⁶

Table E.1: Quarterly average retail petrol prices in the December quarter 2024 and the March quarter 2025, and differentials in the March quarter 2025 and in the year to March 2025 – cents per litre (cpl)

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Sydney	183.2	185.6	2.4				
Melbourne	181.1	180.4	-0.7				
Brisbane	186.4	191.6	5.2				
Adelaide	175.9	175.5	-0.4				
Perth	172.2	177.8	5.6				
5 largest cities	179.8	182.2	2.4				
Canberra	183.8	194.7	10.9	12.5		8.2	
Hobart	178.2	185.8	7.6	3.6		1.1	
Darwin	168.9	181.4	12.5	-0.8		-6.3	
New South Wales							
Albury	170.8	174.9	4.1	-7.3	-10.7	-6.1	-9.3
Armidale	185.1	190.5	5.4	8.3	4.9	6.5	3.3
Ballina	171.2	178.6	7.4	-3.6	-7.0	-5.0	-8.2
Batemans Bay	173.6	178.4	4.8	-3.8	-7.2	-0.5	-3.7
Bathurst	164.9	174.9	10.0	-7.3	-10.7	-7.8	-11.0
Bega	186.5	191.8	5.3	9.6	6.2	8.1	4.9
Broken Hill	178.6	183.5	4.9	1.3	-2.1	-0.4	-3.6
Bulahdelah	181.2	182.0	0.8	-0.2	-3.6	2.2	-1.0
Buronga	178.4	185.0	6.6	2.8	-0.6	1.1	-2.1

45 The source for all prices in this appendix is ACCC calculations based on data from Informed Sources. For prices to be included in the table, there had to be price observations on at least 75% of days in the quarter/year. Two locations did not have sufficient data for the December quarter 2024 and/or the March quarter 2025 – Corryong and Orbst.

46 In the year to March 2025, average regular unleaded petrol prices across the 5 largest cities were 185.3 cpl. Average prices in each capital city were: Sydney – 188.5 cpl, Melbourne – 186.6 cpl, Brisbane – 192.7 cpl, Adelaide – 179.5 cpl, Perth – 179.2 cpl, Canberra – 193.5 cpl, Hobart – 186.4 cpl and Darwin – 179.0 cpl.

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Casino	174.9	181.3	6.4	-0.9	-4.3	-1.1	-4.3
Central Coast	180.3	186.1	5.8	3.9	0.5	3.3	0.1
Coffs Harbour	173.7	182.1	8.4	-0.1	-3.5	-3.4	-6.6
Cooma	179.2	185.7	6.5	3.5	0.1	2.7	-0.5
Coonabarabran	164.6	174.6	10.0	-7.6	-11.0	-9.2	-12.4
Cootamundra	174.8	183.7	8.9	1.5	-1.9	-1.1	-4.3
Cowra	177.4	179.7	2.3	-2.5	-5.9	1.5	-1.7
Deniliquin	191.9	190.8	-1.1	8.6	5.2	10.6	7.4
Dubbo	168.0	175.4	7.4	-6.8	-10.2	-7.0	-10.2
Forbes	191.0	189.9	-1.1	7.7	4.3	10.6	7.4
Forster	182.6	182.8	0.2	0.6	-2.8	2.1	-1.1
Gilgandra	178.8	176.4	-2.4	-5.8	-9.2	1.1	-2.1
Glen Innes	170.5	176.1	5.6	-6.1	-9.5	-1.5	-4.7
Goulburn	182.9	192.6	9.7	10.4	7.0	9.5	6.3
Grafton	177.4	185.5	8.1	3.3	-0.1	1.9	-1.3
Griffith	182.4	185.4	3.0	3.2	-0.2	2.6	-0.6
Gundagai	177.0	182.7	5.7	0.5	-2.9	1.8	-1.4
Gunnedah	170.6	177.4	6.8	-4.8	-8.2	-6.5	-9.7
Hay	185.8	186.9	1.1	4.7	1.3	6.4	3.2
Inverell	178.2	183.9	5.7	1.7	-1.7	3.0	-0.2
Jerilderie	191.1	191.9	0.8	9.7	6.3	10.8	7.6
Kempsey	172.9	181.2	8.3	-1.0	-4.4	-3.5	-6.7
Leeton	174.6	178.9	4.3	-3.3	-6.7	-1.4	-4.6
Lismore	182.2	182.9	0.7	0.7	-2.7	4.3	1.1
Lithgow	170.8	176.1	5.3	-6.1	-9.5	-4.4	-7.6
Merimbula	183.7	186.9	3.2	4.7	1.3	3.7	0.5
Mittagong	176.6	183.8	7.2	1.6	-1.8	-0.9	-4.1
Moama	174.1	181.6	7.5	-0.6	-4.0	-3.7	-6.9
Moree	188.4	184.6	-3.8	2.4	-1.0	5.9	2.7
Moruya	171.3	176.2	4.9	-6.0	-9.4	-5.0	-8.2
Moss Vale	177.4	184.4	7.0	2.2	-1.2	-0.3	-3.5
Mudgee	197.9	194.8	-3.1	12.6	9.2	19.1	15.9
Murwillumbah	181.6	186.9	5.3	4.7	1.3	4.8	1.6
Muswellbrook	174.1	174.0	-0.1	-8.2	-11.6	-5.4	-8.6
Narrabri	185.5	190.5	5.0	8.3	4.9	6.0	2.8

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Newcastle	178.2	178.6	0.4	-3.6	-7.0	-1.2	-4.4
Nowra	165.1	172.6	7.5	-9.6	-13.0	-10.6	-13.8
Nyngan	177.3	182.4	5.1	0.2	-3.2	-0.1	-3.3
Oberon	169.3	169.4	0.1	-12.8	-16.2	-7.9	-11.1
Orange	177.7	187.3	9.6	5.1	1.7	1.3	-1.9
Parkes	189.1	196.1	7.0	13.9	10.5	12.2	9.0
Port Macquarie	173.2	180.2	7.0	-2.0	-5.4	-4.8	-8.0
Queanbeyan	176.8	184.6	7.8	2.4	-1.0	-1.0	-4.2
Singleton	191.9	189.6	-2.3	7.4	4.0	11.7	8.5
Tamworth	179.4	181.9	2.5	-0.3	-3.7	0.3	-2.9
Taree	178.8	182.9	4.1	0.7	-2.7	0.3	-2.9
Temora	180.9	187.5	6.6	5.3	1.9	3.2	0.0
Tumut	187.8	188.1	0.3	5.9	2.5	6.1	2.9
Tweed Heads South	186.0	181.1	-4.9	-1.1	-4.5	5.3	2.1
Ulladulla	179.3	185.3	6.0	3.1	-0.3	4.1	0.9
Wagga Wagga	165.1	176.8	11.7	-5.4	-8.8	-7.7	-10.9
Wauchope	167.3	174.2	6.9	-8.0	-11.4	-7.7	-10.9
Wellington	183.5	190.6	7.1	8.4	5.0	6.2	3.0
West Wyalong	181.7	188.6	6.9	6.4	3.0	4.7	1.5
Wollongong	182.6	182.4	-0.2	0.2	-3.2	2.6	-0.6
Woolgoolga	180.0	187.1	7.1	4.9	1.5	6.4	3.2
Yass	178.3	187.9	9.6	5.7	2.3	3.1	-0.1
Northern Territory							
Alice Springs	198.8	200.6	1.8	18.4	19.2	19.3	25.6
Katherine	191.1	185.8	-5.3	3.6	4.4	9.2	15.5
Tennant Creek	199.3	202.6	3.3	20.4	21.2	21.3	27.6
Queensland							
Atherton	181.9	190.6	8.7	8.4	-1.0	5.3	-2.1
Ayr	169.6	176.3	6.7	-5.9	-15.3	-5.6	-13.0
Biloela	167.2	179.4	12.2	-2.8	-12.2	-5.3	-12.7
Blackall	209.0	208.9	-0.1	26.7	17.3	28.8	21.4
Blackwater	200.8	200.9	0.1	18.7	9.3	15.6	8.2
Bowen	174.4	180.9	6.5	-1.3	-10.7	-2.9	-10.3
Bundaberg	166.2	175.0	8.8	-7.2	-16.6	-9.6	-17.0
Caboolture	191.9	196.8	4.9	14.6	5.2	13.7	6.3

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Cairns	169.6	179.6	10.0	-2.6	-12.0	-6.4	-13.8
Charleville	199.9	195.1	-4.8	12.9	3.5	15.9	8.5
Charters Towers	180.2	188.8	8.6	6.6	-2.8	4.1	-3.3
Childers	188.9	189.6	0.7	7.4	-2.0	7.3	-0.1
Cloncurry	194.4	201.2	6.8	19.0	9.6	18.0	10.6
Cunnamulla	205.4	205.4	0.0	23.2	13.8	22.5	15.1
Dalby	167.6	173.5	5.9	-8.7	-18.1	-11.1	-18.5
Emerald	198.2	201.9	3.7	19.7	10.3	19.5	12.1
Gladstone	171.5	175.4	3.9	-6.8	-16.2	-7.8	-15.2
Gold Coast	183.4	191.0	7.6	8.8	-0.6	5.0	-2.4
Goondiwindi	168.8	171.9	3.1	-10.3	-19.7	-10.8	-18.2
Gympie	170.6	178.0	7.4	-4.2	-13.6	-6.9	-14.3
Hervey Bay	166.9	173.5	6.6	-8.7	-18.1	-9.7	-17.1
Ingham	175.0	186.9	11.9	4.7	-4.7	0.4	-7.0
Innisfail	177.0	180.9	3.9	-1.3	-10.7	-2.7	-10.1
Ipswich	186.2	193.0	6.8	10.8	1.4	7.7	0.3
Kingaroy	173.3	173.3	0.0	-8.9	-18.3	-7.1	-14.5
Longreach	212.9	213.2	0.3	31.0	21.6	30.5	23.1
Mackay	169.4	178.4	9.0	-3.8	-13.2	-5.5	-12.9
Mareeba	181.6	184.1	2.5	1.9	-7.5	3.0	-4.4
Maryborough	166.9	173.6	6.7	-8.6	-18.0	-9.1	-16.5
Miles	167.3	174.7	7.4	-7.5	-16.9	-8.3	-15.7
Moranbah	177.3	188.4	11.1	6.2	-3.2	2.9	-4.5
Mt Isa	214.2	214.9	0.7	32.7	23.3	32.8	25.4
Normanton	201.7	204.8	3.1	22.6	13.2	24.5	17.1
Rockhampton	171.3	179.0	7.7	-3.2	-12.6	-6.6	-14.0
Roma	189.7	181.3	-8.4	-0.9	-10.3	4.6	-2.8
Sunshine Coast	176.7	184.1	7.4	1.9	-7.5	0.4	-7.0
Toowoomba	180.5	184.4	3.9	2.2	-7.2	1.5	-5.9
Townsville	168.5	174.2	5.7	-8.0	-17.4	-8.5	-15.9
Tully	180.0	176.8	-3.2	-5.4	-14.8	1.2	-6.2
Warwick	162.4	174.3	11.9	-7.9	-17.3	-8.6	-16.0
Weipa	227.9	232.5	4.6	50.3	40.9	50.7	43.3
Whitsunday	169.1	175.3	6.2	-6.9	-16.3	-7.4	-14.8
Yeppoon	174.6	180.2	5.6	-2.0	-11.4	-2.0	-9.4

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
South Australia							
Bordertown	169.8	173.9	4.1	-8.3	-1.6	-6.6	-0.8
Ceduna	182.0	186.3	4.3	4.1	10.8	5.7	11.5
Clare	174.1	179.8	5.7	-2.4	4.3	-3.0	2.8
Coober Pedy	223.9	222.7	-1.2	40.5	47.2	40.0	45.8
Gawler	174.9	181.4	6.5	-0.8	5.9	-3.5	2.3
Kadina	174.2	180.2	6.0	-2.0	4.7	-2.8	3.0
Keith	181.7	182.8	1.1	0.6	7.3	1.7	7.5
Loxton	170.3	173.9	3.6	-8.3	-1.6	-7.7	-1.9
Mt Gambier	169.3	175.5	6.2	-6.7	0.0	-8.3	-2.5
Murray Bridge	170.1	178.5	8.4	-3.7	3.0	-5.8	0.0
Naracoorte	176.0	183.1	7.1	0.9	7.6	-0.1	5.7
Port Augusta	185.5	186.8	1.3	4.6	11.3	5.8	11.6
Port Lincoln	178.9	182.3	3.4	0.1	6.8	0.4	6.2
Port Pirie	174.1	180.0	5.9	-2.2	4.5	-3.6	2.2
Renmark	174.8	180.6	5.8	-1.6	5.1	-3.0	2.8
Tailem Bend	172.9	177.8	4.9	-4.4	2.3	-4.3	1.5
Victor Harbour	161.7	166.4	4.7	-15.8	-9.1	-13.5	-7.7
Whyalla	180.4	182.8	2.4	0.6	7.3	-0.3	5.5
Tasmania							
Burnie	175.5	182.9	7.4	0.7	-2.9	-2.4	-3.5
Campbell Town	186.5	194.7	8.2	12.5	8.9	12.3	11.2
Devonport	175.5	185.4	9.9	3.2	-0.4	1.5	0.4
Huonville	177.7	186.7	9.0	4.5	0.9	2.8	1.7
Launceston	177.1	189.5	12.4	7.3	3.7	2.8	1.7
New Norfolk	185.1	193.5	8.4	11.3	7.7	9.3	8.2
Queenstown	170.9	181.1	10.2	-1.1	-4.7	0.7	-0.4
Smithton	184.1	191.0	6.9	8.8	5.2	7.2	6.1
Sorell	180.8	194.9	14.1	12.7	9.1	4.9	3.8
Ulverstone	181.0	193.1	12.1	10.9	7.3	7.3	6.2
Wynyard	176.9	183.1	6.2	0.9	-2.7	0.2	-0.9
Victoria							
Ararat	184.4	189.9	5.5	7.7	9.5	3.3	2.0
Bairnsdale	177.1	173.3	-3.8	-8.9	-7.1	-4.9	-6.2
Ballarat	172.3	177.2	4.9	-5.0	-3.2	-6.3	-7.6

Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Benalla	174.1	175.6	1.5	-6.6	-4.8	-5.0	-6.3
Bendigo	172.8	179.6	6.8	-2.6	-0.8	-4.7	-6.0
Cobram	178.1	180.1	2.0	-2.1	-0.3	-0.5	-1.8
Colac	173.7	177.2	3.5	-5.0	-3.2	-3.7	-5.0
Echuca	172.1	180.1	8.0	-2.1	-0.3	-5.3	-6.6
Euroa	181.5	181.8	0.3	-0.4	1.4	1.4	0.1
Geelong	169.3	171.6	2.3	-10.6	-8.8	-8.8	-10.1
Hamilton	171.1	175.2	4.1	-7.0	-5.2	-5.6	-6.9
Horsham	179.8	180.3	0.5	-1.9	-0.1	-1.1	-2.4
Koo Wee Rup	187.3	189.7	2.4	7.5	9.3	7.7	6.4
Kyabram	178.0	183.1	5.1	0.9	2.7	-0.3	-1.6
Lakes Entrance	179.5	174.4	-5.1	-7.8	-6.0	-2.3	-3.6
Leongatha	176.9	187.7	10.8	5.5	7.3	1.7	0.4
Mansfield	194.8	189.9	-4.9	7.7	9.5	10.9	9.6
Mildura	177.3	179.2	1.9	-3.0	-1.2	-1.6	-2.9
Moe	167.9	170.7	2.8	-11.5	-9.7	-9.2	-10.5
Morwell	172.2	171.9	-0.3	-10.3	-8.5	-5.6	-6.9
Portland	169.9	175.6	5.7	-6.6	-4.8	-6.6	-7.9
Sale	178.3	177.9	-0.4	-4.3	-2.5	-1.3	-2.6
Seymour	173.6	176.2	2.6	-6.0	-4.2	-4.0	-5.3
Shepparton	170.4	178.0	7.6	-4.2	-2.4	-5.5	-6.8
Swan Hill	174.6	177.5	2.9	-4.7	-2.9	-2.8	-4.1
Traralgon	172.9	174.7	1.8	-7.5	-5.7	-5.9	-7.2
Wallan	170.1	175.5	5.4	-6.7	-4.9	-6.7	-8.0
Wangaratta	172.6	178.4	5.8	-3.8	-2.0	-3.7	-5.0
Warrnambool	177.2	175.1	-2.1	-7.1	-5.3	-3.4	-4.7
Wodonga	170.0	176.2	6.2	-6.0	-4.2	-8.1	-9.4
Wonthaggi	179.9	187.3	7.4	5.1	6.9	2.8	1.5
Yarrawonga	176.6	184.6	8.0	2.4	4.2	-1.9	-3.2
Western Australia							
Albany	171.9	180.3	8.4	-1.9	2.5	-5.6	0.5
Boulder	179.4	189.4	10.0	7.2	11.6	5.3	11.4
Bridgetown	177.8	184.9	7.1	2.7	7.1	-0.2	5.9
Broome	229.2	230.9	1.7	48.7	53.1	51.2	57.3
Bunbury	165.5	177.0	11.5	-5.2	-0.8	-10.0	-3.9

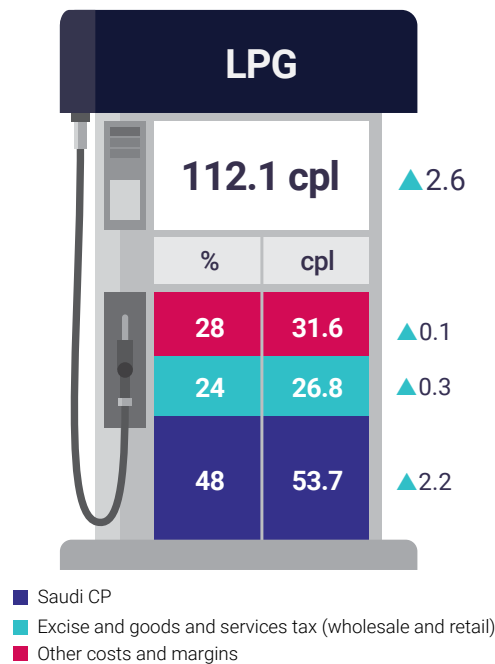
Location	Dec-24	Mar-25	Change	Differential Mar-25		Differential year to Mar-25	
				Dec-24 to Mar-25	5 largest cities	Capital city	5 largest cities
Busselton	166.9	175.6	8.7	-6.6	-2.2	-7.9	-1.8
Carnarvon	198.4	199.0	0.6	16.8	21.2	17.3	23.4
Collie	180.1	188.7	8.6	6.5	10.9	1.9	8.0
Dongara	175.8	183.6	7.8	1.4	5.8	-1.8	4.3
Esperance	191.4	191.9	0.5	9.7	14.1	10.7	16.8
Geraldton	171.3	179.3	8.0	-2.9	1.5	-4.9	1.2
Kalgoorlie	183.1	192.5	9.4	10.3	14.7	6.4	12.5
Karratha	182.8	183.4	0.6	1.2	5.6	5.3	11.4
Manjimup	178.0	184.5	6.5	2.3	6.7	-0.5	5.6
Mount Barker	171.8	179.2	7.4	-3.0	1.4	-5.2	0.9
Port Hedland	194.7	198.8	4.1	16.6	21.0	17.8	23.9
Waroona	168.8	178.3	9.5	-3.9	0.5	-7.1	-1.0

Appendix F: Components of automotive liquefied petroleum gas (LPG) prices

Quarterly average retail automotive liquefied petroleum gas (LPG) prices across the 5 largest cities in the March quarter 2025 were 112.1 cpl, an increase of 2.6 cpl from the December quarter 2024 (109.5 cpl).

The Saudi Aramco Contract Prices for propane and butane (Saudi CP) are the appropriate international benchmarks for wholesale LPG prices. These prices change monthly, at the start of each month. International LPG prices move loosely in line with international refined petrol and diesel prices. Figure F.1 shows the 3 broad components of average retail LPG prices across the 5 largest cities in the March quarter 2025.⁴⁷

Figure F.1: Components of average retail liquefied petroleum gas (LPG) prices across the 5 largest cities in the March quarter 2025 – in percentage and cents per litre (cpl) terms



Source: ACCC calculations based on data from Informed Sources, Reuters, the Reserve Bank of Australia and the Australian Taxation Office.

Note: ▲▼ cents per litre change from the previous quarter.

Other costs and margins generally make up a larger proportion of the retail price for LPG compared with those for petrol and diesel. This is because of the higher transportation and storage costs for LPG, and a lower rate of excise.

⁴⁷ As at 31 January 2024, LPG and 'dual fuel' powered vehicles represented less than 1% of all registered vehicles in Australia, based on ACCC calculations using data from the Bureau of Infrastructure and Transport Research Economics, [Road Vehicles, Australia, January 2024](#), 23 July 2024, accessed on 14 May 2025.

