



South Australia Fuel Report June 2020 Quarterly Report

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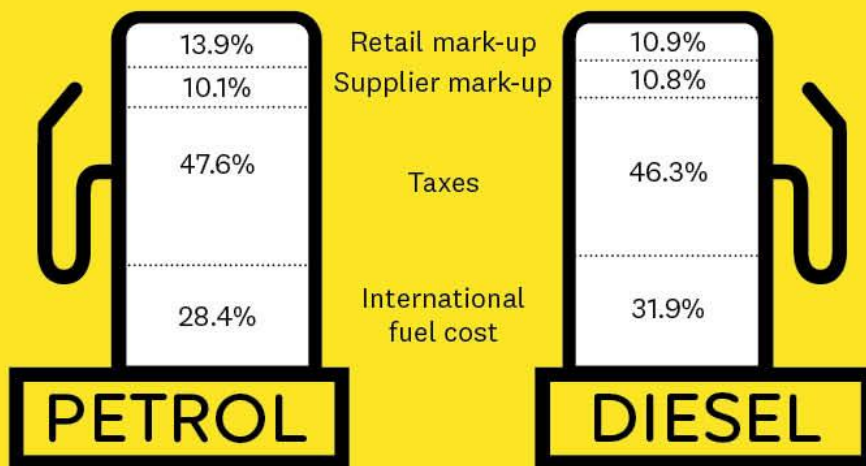
Fuel at a glance



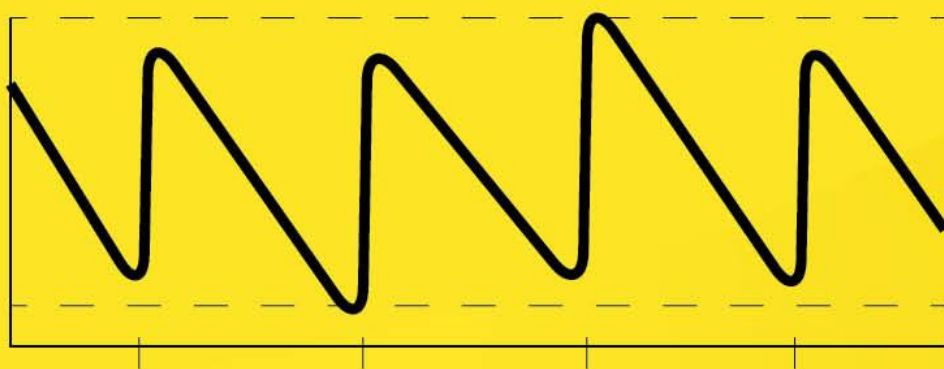
Average price for fuel in Adelaide this quarter

Petrol **109.7** ¢/ltr

Diesel **113.3** ¢/ltr



Adelaide petrol price cycle



123.6 ¢/ltr
average peak

93.3 ¢/ltr
average trough

13 days average petrol price cycle in Adelaide this quarter



24 cheap days

for petrol in Adelaide this quarter, compared to 41 for the previous quarter.



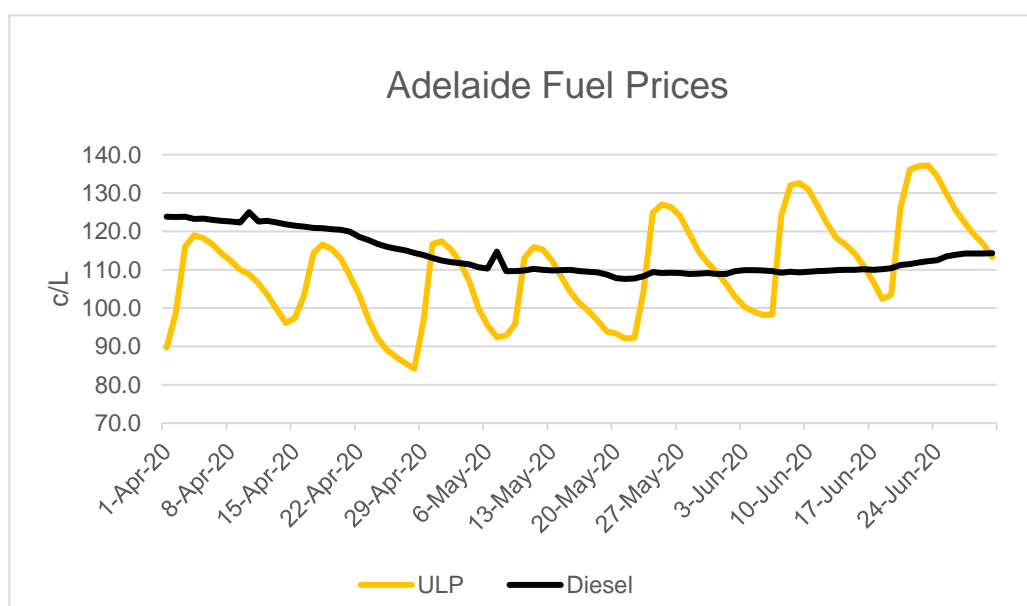
Average regional price for fuel this quarter

Petrol **112.6** ¢/ltr

Diesel **121.0** ¢/ltr

June 2020 Quarter Fuel Highlights

- The Adelaide average price for the June 2020 Quarter was 109.7 c/L for regular unleaded petrol and 113.3 c/L for diesel. This is a decrease of 26.2 c/L for petrol and 28.2 c/L for diesel from the March 2020 Quarter.
- Lower prices for all fuel can be largely attributed to the COVID-19 pandemic, which has seen world oil prices crash, with flow-on affects to retail fuel supply. Local demand has also been reduced by changes to consumer behaviour brought about by the pandemic.
- World oil prices continued to fall through April, before slowly recovering through May and June. Adelaide Terminal Gates Prices (the price wholesale customers pay for a tanker of fuel) followed this trend.
- On 28 April 2020, the average metropolitan retail price of petrol was 84.2 c/L. This is Adelaide's lowest daily petrol average since RAA began keeping records in November 2003.
- In the June 2020 Quarter, the Adelaide price cycle for petrol was consistently short, with an average duration of just below two weeks, compared with 16.5 days for both the March 2020 Quarter and the December 2019 Quarter.
- Adelaide had 24 'cheap days' for petrol in the June 2020 Quarter, where the average retail mark-up from the Terminal Gate Price was no more than 7 c/L. This compared with 41 'cheap days' for the March 2020 Quarter.
- Adelaide's average retail mark-up on petrol was 16.6 c/L (inc. GST) for the June 2020 Quarter. This is a 20% increase from the March 2020 Quarter (at 13.8 c/L) and a 19% increase from the June 2019 Quarter (14.0 c/L). This large increase can be explained mainly by the much lower number of 'cheap days' in the latest quarter.
- Adelaide's average retail mark-up for diesel was 13.3 c/L (inc. GST) in the June 2020 Quarter. This is broadly in line with the March 2020 Quarter figure of 13.2 c/L but 23% higher than it was for the June 2019 Quarter (10.8 c/L).
- Average regional prices for the June 2020 Quarter were 112.6 c/L for petrol and 121.0 c/L for diesel. Of the regional centres, Kadina was the cheapest for petrol and Mount Gambier was cheapest for diesel. Broken Hill was most expensive for both petrol and diesel.



Factors influencing fuel price at the bowser in South Australia



Retail mark-up

- Petrol station expenses
- Retail marketing
- Retail profit



Supplier mark-up

- Transport costs
- Operating costs
- Supplier marketing
- Supplier profit



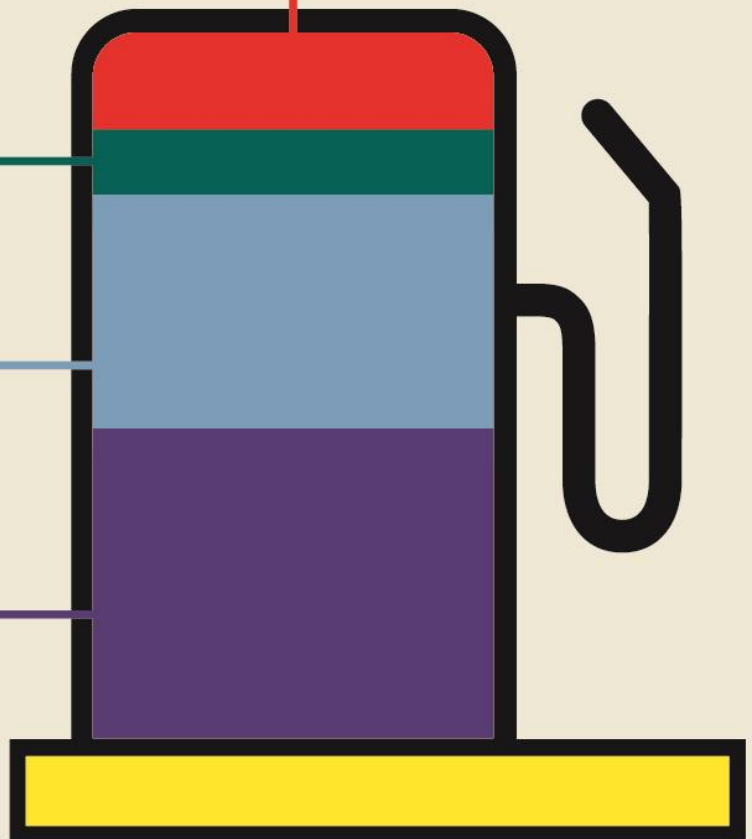
Taxes

- GST
- Fuel excise



International fuel cost

- Refining costs
- Price of crude oil
- Exchange rate



The petrol price cycle

Retail mark-up
(cents/litre)

Over a period of typically 2-3 weeks, the retail mark-up for petrol will vary from around 0 to 40 ¢/ltr. This process repeats cyclically.

