Australian Institute of Petroleum

WEEKLY DIESEL PRICES REPORT

Week ending 25 October 2026

Welcome to the latest AIP Weekly Diesel Prices Report.
All data, charts and tables in this report are based on the latest available market data to **Sunday, 25 October 2026**

For more detailed information on:

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

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

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

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

In the AIP Weekly Diesel Prices Report:

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

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

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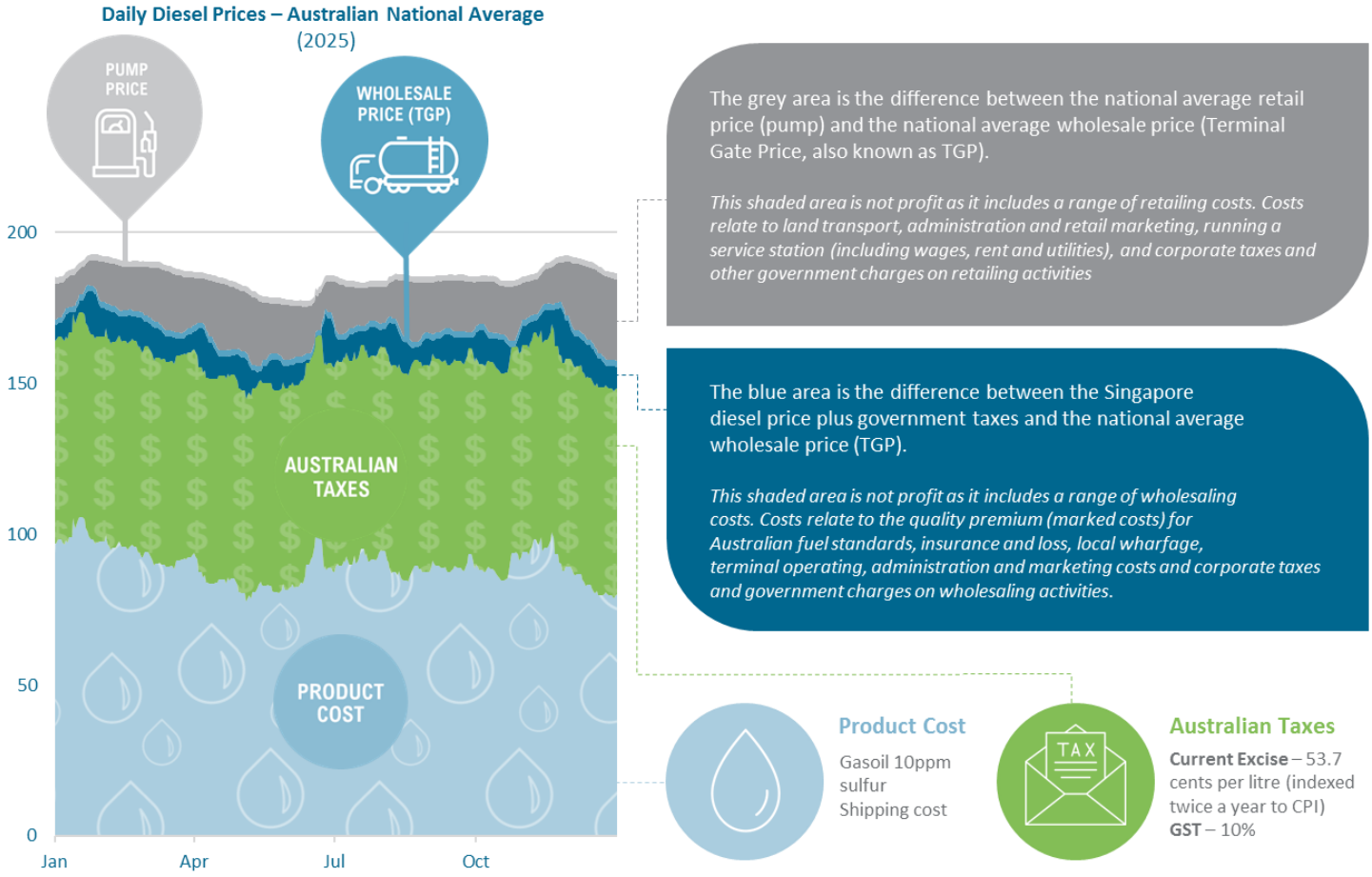
The Australian Fuel Market - An Overall Snapshot

Understanding Movements in Key Diesel Price Indicators

The Chart below is a static snapshot from 2025 that demonstrates the movements in key market indicators relevant to the price of diesel in Australia.

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

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



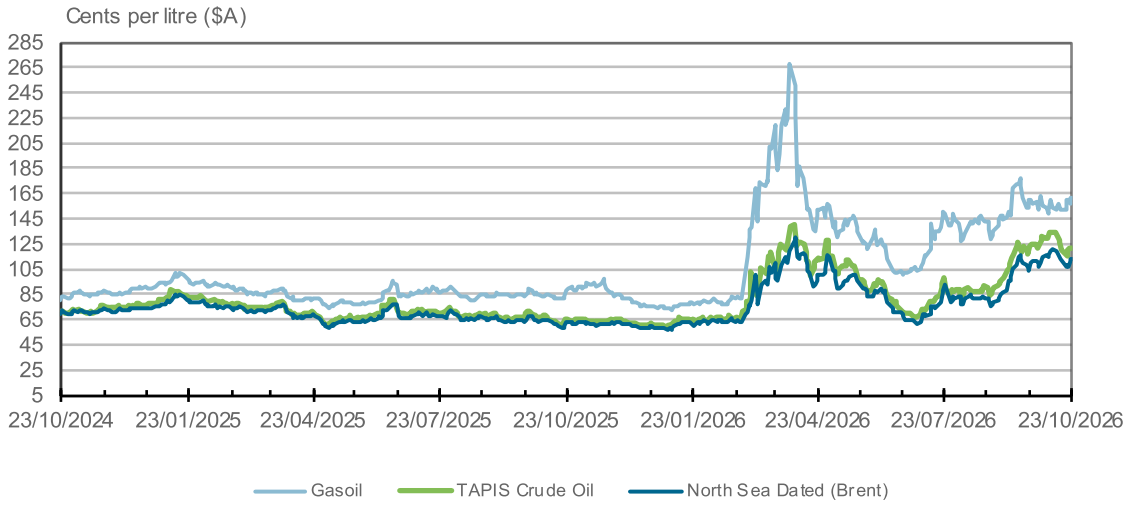
Average Diesel retail price this week: 279.3 cents
Average Diesel wholesale price this week: 261.9 cents

NOTES

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

International Market Trends

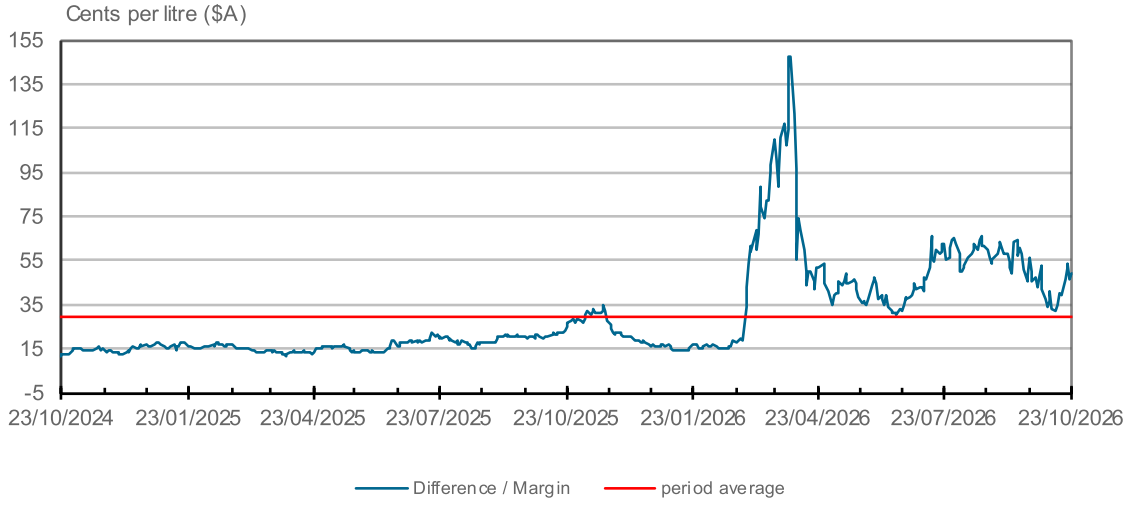
Figure 1: Comparison of Singapore Diesel Price (Gasoil) with Crude Oil Prices



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

Figure 2: Difference Between Market Prices

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



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

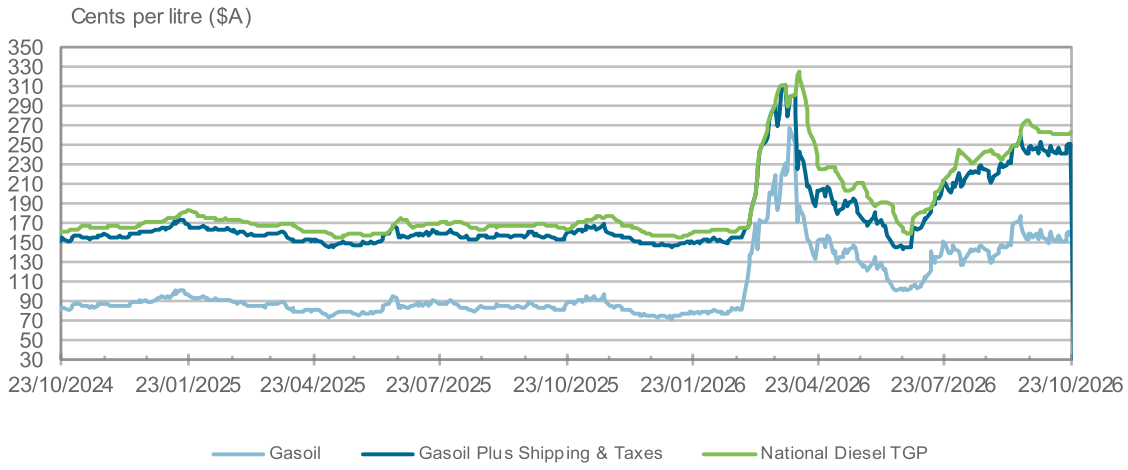
Cents per litre (A$)	TAPIS CRUDE OIL	NORTH SEA DATED (BRENT) CRUDE OIL	GASOIL
Average: Last Week (to Friday 23/10/26)	118.6	109.0	158.3
Average: Previous Week (to Friday 16/10/26)	130.3	116.3	153.4
Average: Last 4 Weeks	126.2	113.3	155.6
Average: Last 12 Weeks	108.3	98.4	150.2
Average: Last 12 Months	88.1	81.8	124.6

PLEASE NOTE

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

Australian Wholesale Market Trends

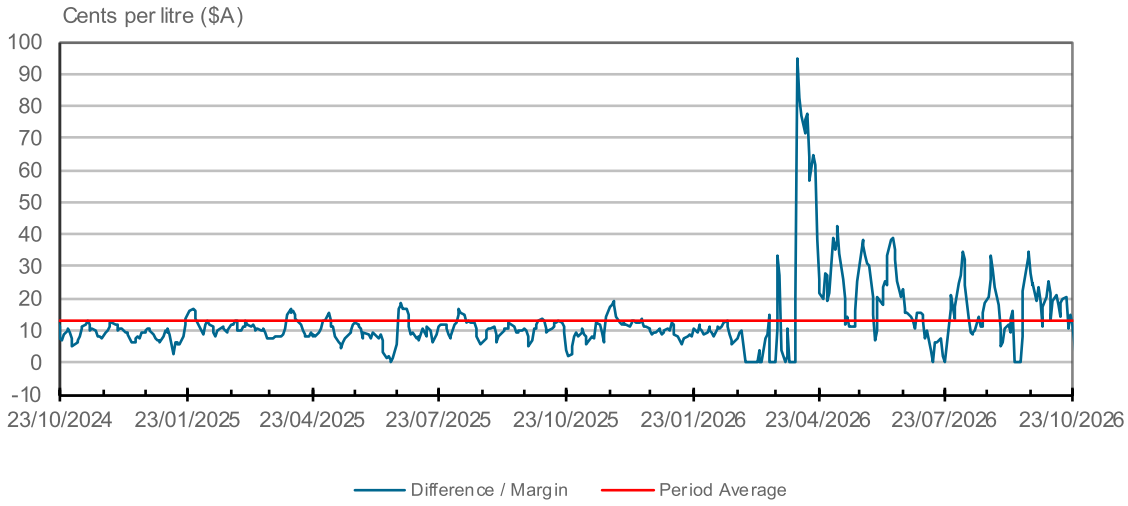
Figure 3: Comparison Of Australian Diesel TGP (Or 'Wholesale Price') With Singapore Diesel Price (Gasoil)



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

Figure 4: Difference Between Market Prices

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



GASOIL	Cents per litre (A$)
Average: Last Week (to Friday 23/10/26)	158.3
Average: Previous Week (to Friday 16/10/26)	153.4
Average: Last 4 Weeks	155.6
Average: Last 12 Weeks	150.2
Average: Last 12 Months	124.6

DIESEL TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 23/10/26)	261.9
Average: Previous Week (to Friday 16/10/26)	261.3
Average: Last 4 Weeks	262.8
Average: Last 12 Weeks	252.1
Average: Last 12 Months	208.9

PLEASE NOTE

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

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

Week ended 25 October 2026

DIESEL (cents per litre $A)

	Monday 19 October 2026	Tuesday 20 October 2026	Wednesday 21 October 2026	Thursday 22 October 2026	Friday 23 October 2026
Sydney	264.4	263.4	263.1	264.3	265.4
Melbourne	262.4	261.6	261.6	262.6	263.9
Brisbane	265.4	264.4	264.6	265.4	266.3
Adelaide	261.0	260.2	260.6	261.7	262.7
Perth	254.2	253.3	253.2	254.1	255.2
Darwin	270.6	269.8	270.2	271.3	272.2
Hobart	264.8	263.2	263.8	264.6	265.6

NOTES

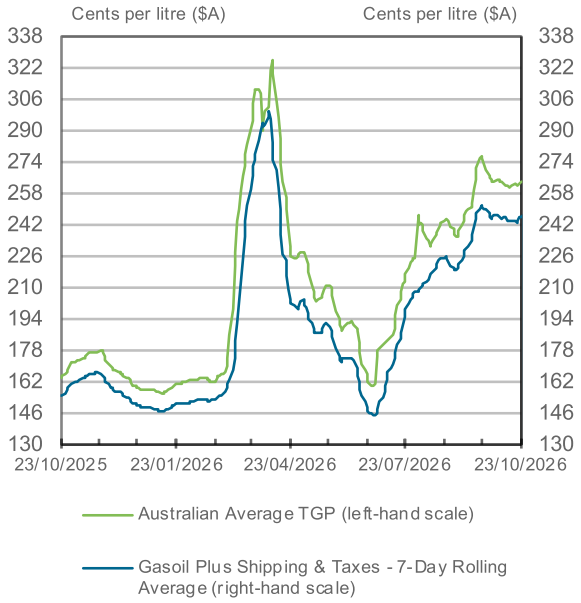
Daily TGP data are published by all wholesale fuel suppliers. AIP's website presents average TGP data for each weekday – see www.aip.com.au/pricing/tgp.htm. This data has been prepared by ORIMA Research Pty Ltd on behalf of AIP, using information from BP Australia, Ampol, Viva Energy Australia, and ExxonMobil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

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

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

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

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



Australian Retail Market Trends For Diesel

Figure 5: Comparison Of Australian Pump Price With Australian TGP

Average Retail Diesel Price versus Average Wholesale Diesel Price

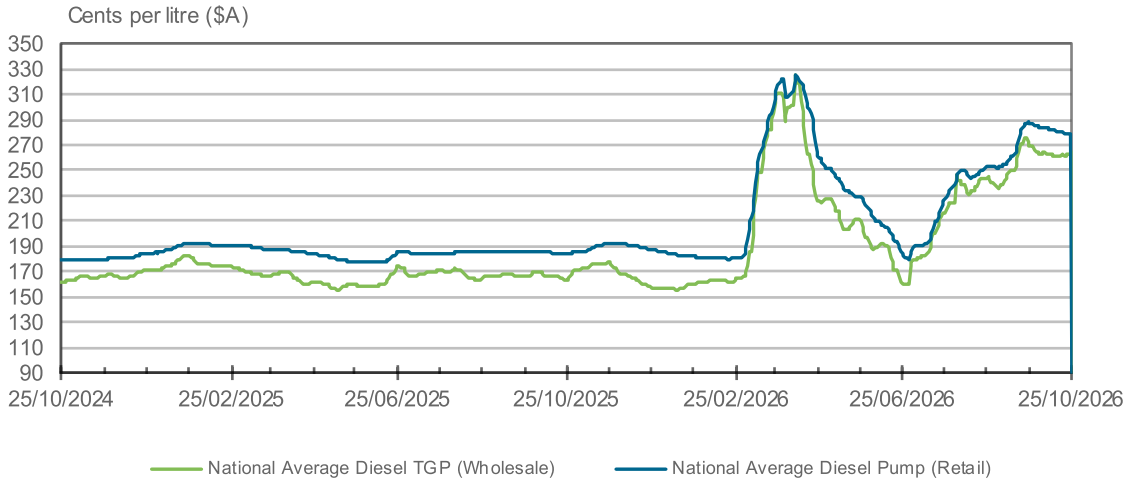
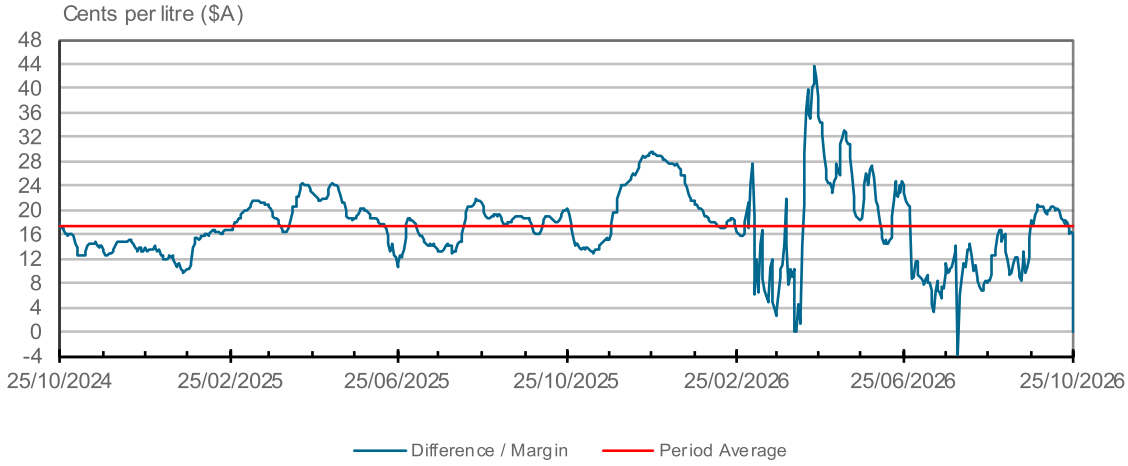


Figure 6: Difference Between Market Prices

Australian Average Retail Price minus Average Wholesale Price



Wholesale: Diesel TGP (National Average)	Cents per litre (A$)
Average: Last Week (to Friday 23/10/26)	261.9
Average: Last Week (to Friday 16/10/26)	261.3
Average: Last 4 Weeks	262.8
Average: Last 12 Weeks	252.1
Average: Last 12 Months	208.9

Retail: Diesel Pump Price (National Average)	Cents per litre (A$)
Average: Last Week (to Sunday 25/10/26)	279.3
Average: Last Week (to Sunday 18/10/26)	280.7
Average: Last 4 Weeks	281.9
Average: Last 12 Weeks	266.1
Average: Last 12 Months	227.1

PLEASE NOTE

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

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

Retail Diesel Price Trends Across States/Territories

Week ended 25 October 2026

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

	Weekly Average	Weekly Change	Low	High
National Average	279.3	-1.4	279.1	279.7
NSW / ACT	280.0	-0.8	279.8	280.2
Victoria	278.0	-1.6	277.5	278.5
Queensland	281.4	-1.5	281.0	281.9
South Australia	282.8	-1.8	281.8	283.8
Western Australia	271.8	-1.7	271.4	272.4
Northern Territory	300.3	-1.4	299.8	301.2
Tasmania	282.5	-1.6	282.2	282.8

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

	Weekly Average	Weekly Change	Low	High
National Metropolitan Average	276.9	-1.2	276.6	277.2
Five Major Capital City Average	276.5	-1.6	276.2	277.1
Sydney	276.9	-0.6	276.4	277.3
Canberra	286.4	-0.9	286.2	287.0
Melbourne	277.6	-1.4	277.0	278.1
Brisbane	280.5	-0.9	280.2	280.8
Adelaide	279.8	-3.2	277.1	281.8
Perth	268.1	-1.9	267.6	268.7
Darwin	286.1	-2.6	285.3	287.5
Hobart	281.6	-0.9	281.2	282.2

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

	Weekly Average	Weekly Change	Low	High
National Regional Average	281.3	-1.5	281.1	281.9
NSW / ACT	281.4	-0.9	281.2	281.6
Victoria	278.6	-1.7	278.2	279.0
Queensland	282.2	-2.1	281.8	283.1
South Australia	282.8	-1.8	281.8	283.8
Western Australia	276.8	-1.4	276.3	277.5
Northern Territory	322.4	0.6	322.2	322.5
Tasmania	282.9	-2.0	282.7	283.4

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

NOTES

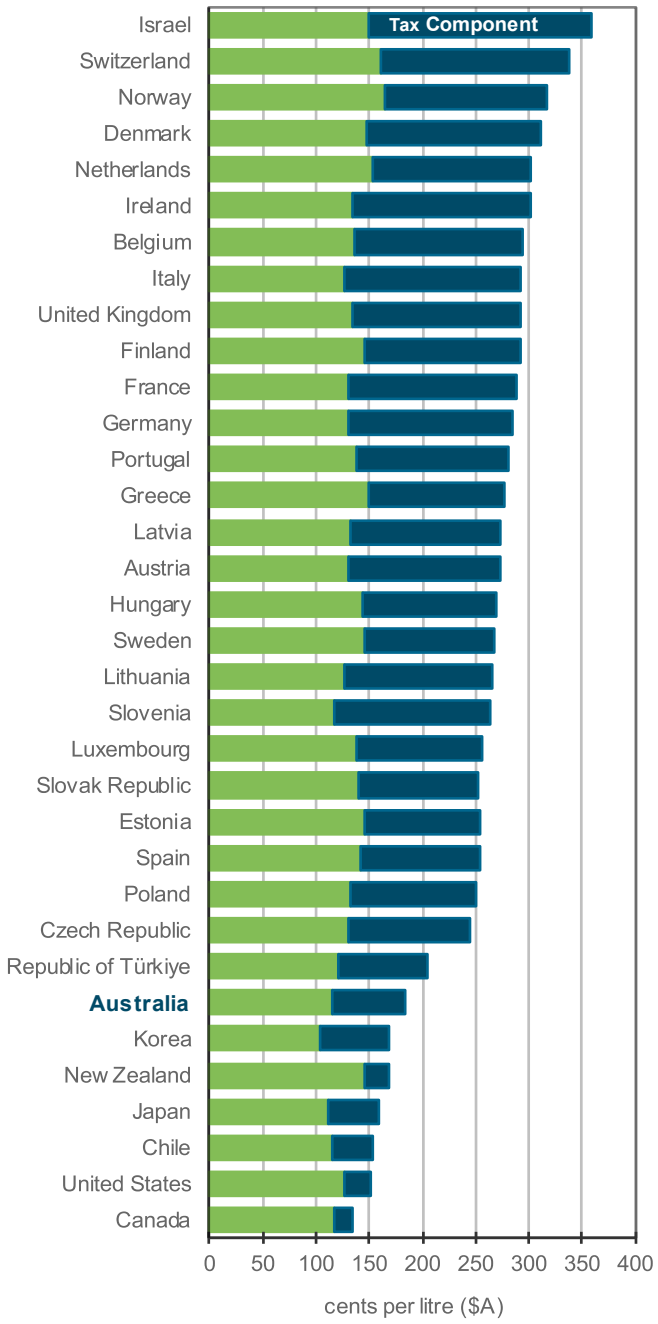
(1) The data for **retail diesel fuel prices** is based on available market data supplied by MotorMouth (see www.motormouth.com.au).
(2)The National Average Retail price is calculated as the weighted average of each State/Territory's metropolitan and non metropolitan retail diesel prices, with the weights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

Diesel Prices & Taxes in OECD Countries

March Quarter 2026

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

Diesel Prices and Taxes in OECD Countries



Source: Australian Petroleum Statistics, Office of the Chief Economist