RACQ Fuel Price Report – March Quarter 2025

3 April 2025

The RACQ fuel price report presents a summary of the fuel price trends in Queensland for the March quarter 2025**.**

Key points

- The average retail price of ULP in Brisbane in the March quarter 2025 was 191.4 cents per litre (cpl), 5.6 cpl greater than the average price in the December quarter 2024.
- Brisbane was the most expensive of the five largest capital cities in which to buy ULP, followed by Sydney which was 5.1 cpl cheaper than Brisbane with an average price of 186.3 cpl. Canberra was only capital city with an average ULP price higher than Brisbane.
- Adelaide was the cheapest capital city for ULP, at 176.4 cpl it was 15.0 cpl cheaper than Brisbane.
- The indicative retail margin for ULP in Brisbane in the March quarter was 21.5 cpl, largely unchanged from the December quarter, and 2.4 cpl below the record indicative retail margin observed in the June quarter 2024.
- The Brisbane retail margin was 14.2 cpl higher than the average indicative retail margin in Adelaide of 7.3 cpl.
- The price hikes observed in February 2025 and in December 2024 were unusually long, and the discounting has been unusually slow. At the time of writing the current price cycle was 63 days old, 20 days longer than the average length in 2024 of 42.4 days.
- The current price cycle is on track to set a new record, exceeding the current record of 83 days observed in late 2014 and early 2015. This highlights the increasingly uncompetitive ULP market in Brisbane.
- At 193.5 cpl, the average price of diesel in Brisbane for the March quarter 2025 was 10.6 cpl greater than in the December quarter. Average diesel prices increased in most major metropolitan and regional areas in the March quarter.
- The average retail margin in the March quarter for diesel in Brisbane was 18.7 cpl, 2.4 cpl higher than the average margin in the December quarter.
- For diesel, Brisbane was the most expensive of the five largest capital cities. Canberra and Hobart were only capital cities with a higher average price for diesel.
- Maryborough was the cheapest Queensland regional centre in the March quarter for ULP at 171.5 cpl, 19.9 cpl cheaper than Brisbane. Miles had the lowest average retail price for diesel in the March quarter at 179.1 cpl, 14.3 cpl cheaper than Brisbane.
- Longreach was the most expensive Queensland regional centre to buy ULP and diesel in the March quarter with an average price of 210.7 cpl and 201.3 cpl, respectively.

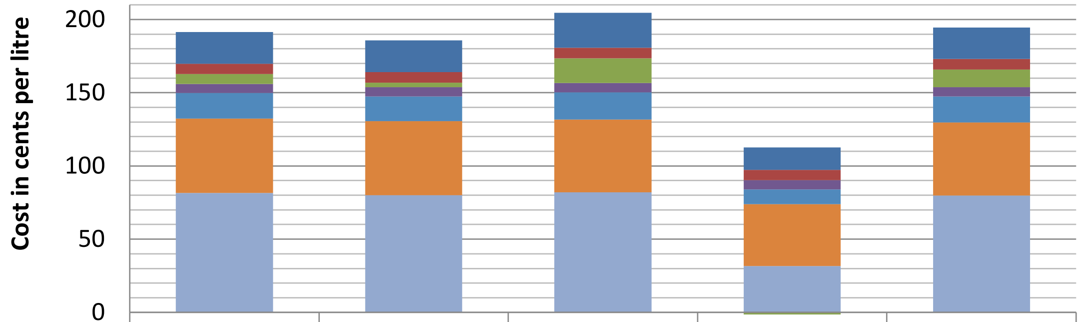
ULP cost breakdown in Brisbane

The charts below show the cost breakdown for a litre of Regular 91 ULP (ULP) and Premium 95 ULP (PULP 95) sold in Brisbane for the March quarter 2025. For comparison, the December quarter 2024, the June quarter 2024 (the dearest quarter in the last 10 years), the June quarter 2020 (the cheapest quarter in the last 10 years) and the 2024 annual average are also displayed.

The average retail price of Regular ULP in Brisbane for the March quarter 2025 was 191.4 cpl, 5.6 cpl greater than the December quarter average, and 13.1 cpl lower than the record high of 204.5 cpl observed in the June quarter 2024.

Indicative retail margins charged on ULP in Brisbane in the March quarter remained largely unchanged at 21.5 cpl, compared 21.8 cpl in the December quarter 2024, and remained lower than the record high of 23.9 cpl observed in the June quarter 2024. Refinery margins were 6.6 cpl for ULP in the March quarter, up 3.6 cpl from the margin of 3.0

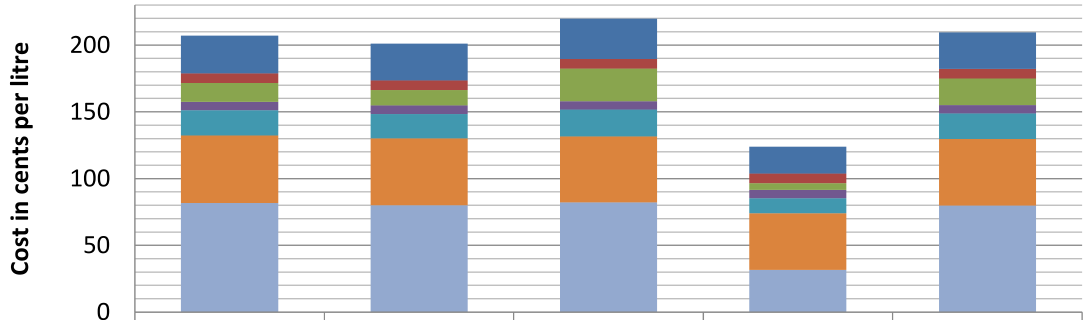
cpl in the December quarter. Total margins (retail, wholesale and refinery) at 35.3 cpl were 3.3 cpl higher than the previous quarter.



	Mar Qtr 2025	Dec Qtr 2024	Jun Qtr 2024 (dearest)	Jun Qtr 2020 (cheapest)	Last year 2024
Average Retail Price	191.4	185.8	204.5	110.2	194.5
Retail Margin	21.5	21.8	23.9	15.2	21.4
Wholesale Margin	7.2	7.2	7.2	7.2	7.2
Refinery Margin	6.6	3.0	16.8	-2.4	12.2
Distribution and other costs	6.3	6.3	6.3	6.2	6.3
GST (Federal tax)	17.4	16.9	18.6	10.0	17.7
Excise (Federal tax)	50.7	50.6	49.6	42.3	49.9
Brent Crude Oil (A$ cpl)	81.7	80.0	82.1	31.7	79.8

PULP 95 cost breakdown in Brisbane

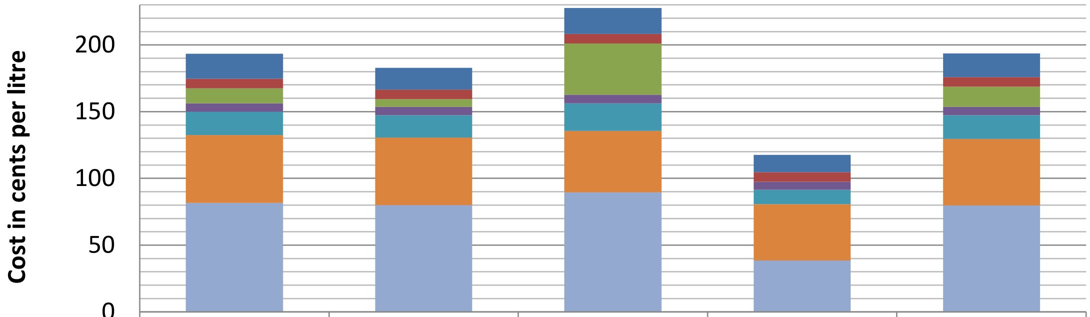
For Premium ULP 95, the average price in the March quarter was 207.1 cpl, up 6.0 cpl from the December quarter average, and the indicative retail margin were 28.3 cpl, compared with 27.5 cpl in the December quarter.



	Mar Qtr 2025	Dec Qtr 2024	Jun Qtr 2024 (dearest)	Jun Qtr 2020 (cheapest)	2024 (last year)
Average Retail Price	207.1	201.1	219.8	123.8	209.5
Retail Margin	28.3	27.5	30.1	20.0	27.3
Wholesale Margin	7.2	7.2	7.2	7.2	7.2
Refinery Margin	14.1	11.6	24.4	5.2	20.0
Distribution and other costs	6.3	6.3	6.3	6.2	6.3
GST (Federal tax)	18.8	18.3	20.0	11.3	19.1
Excise (Federal tax)	50.7	50.2	49.6	42.3	49.9
Brent Crude Oil (A$ cpl)	81.7	80.0	82.1	31.7	79.8

Diesel cost breakdown in Brisbane

The chart below shows the cost breakdown for a litre of diesel sold in Brisbane in the March quarter 2025. For comparison, the December quarter 2024, the December quarter 2022 (the highest price quarter), the December quarter 2020 (the lowest price quarter in the last 10 years) and the 2024 annual average are also displayed.

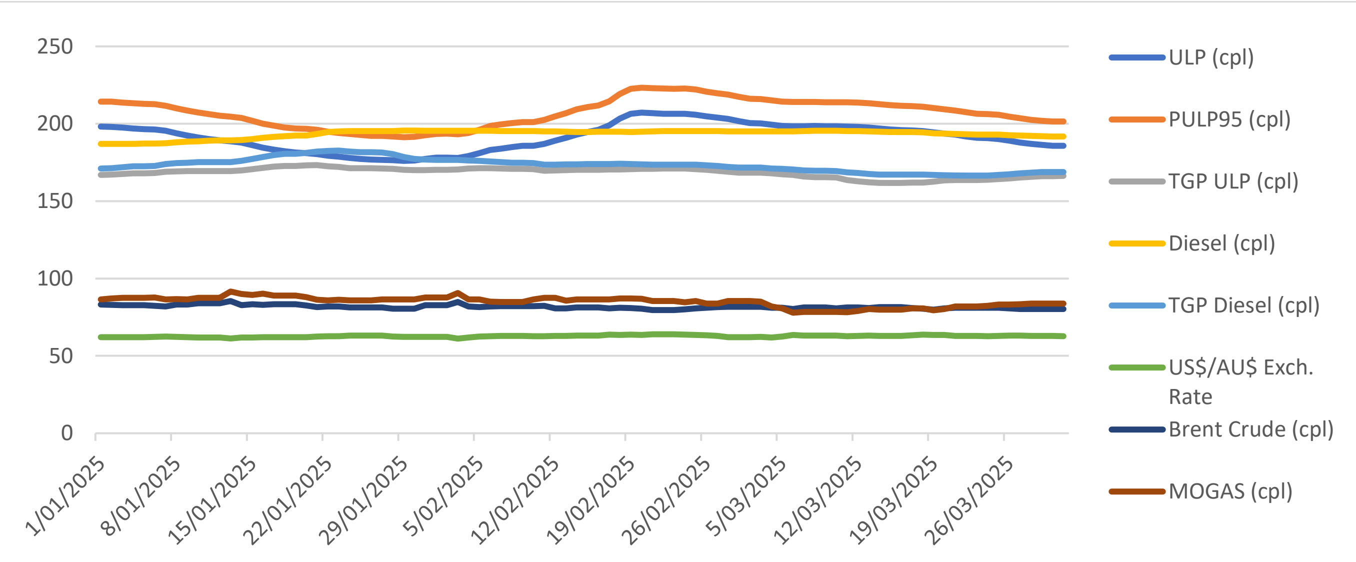


	Mar Qtr 2025	Dec Qtr 2024	Dec Qtr 2022 (dearest)	Dec Qtr 2020 (cheapest)	2024 (last year)
Average Retail Price	193.4	182.8	227.7	117.3	193.7
Retail Margin	18.7	16.3	19.5	12.8	17.7
Wholesale Margin	7.2	7.2	7.2	7.2	7.2
Refinery Margin	11.2	5.8	38.4	-0.2	15.1
Distribution and other costs	6.3	6.3	6.3	6.2	6.3
GST (Federal tax)	17.6	16.6	20.7	10.7	17.6
Excise (Federal tax)	50.7	50.6	46.0	42.3	49.9
Brent Crude Oil (A$ cpl)	81.7	80	89.6	38.4	79.8

At 193.4 cpl, the average retail price for diesel in Brisbane in the March quarter increased by 10.6 cpl, including an increase in the indicative retail margin of 2.4 cpl. Average diesel prices in the March quarter remained well below the highest quarterly price observed in the December quarter 2022.

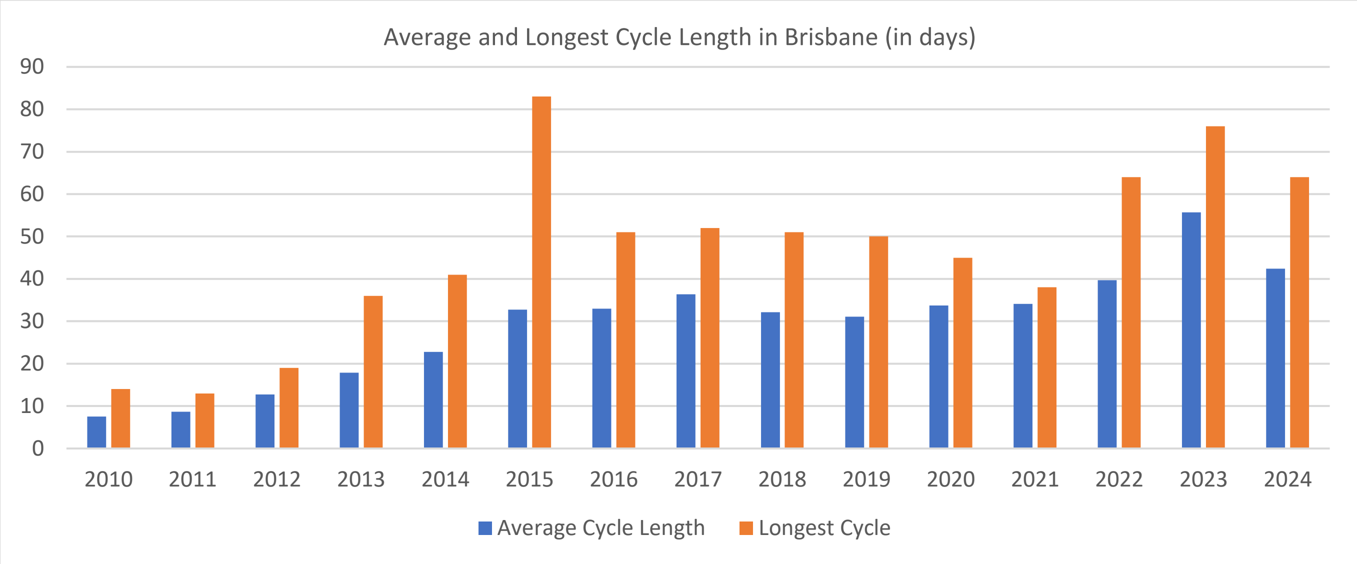
Fuel price trends and market developments

The chart below shows the change in key fuel price benchmarks during the March quarter.



Two partial price cycles were observed in Brisbane in the March quarter 2025. The first cycle started on 28 November 2024. Retail prices peaked at 201.6 cpl on 20 December and the cycle ended on 29 January with a minimum daily average price of 176.0 cpl. The second cycle began on 30 January and peaked on 20 February at 207.2 cpl. At the time of writing the second price cycle was approaching the cheap phase of the cycle.

The chart below shows the average length of Brisbane price cycles, and the longest cycle observed in Brisbane from 2010 to 2024.



In the last 14 years the average length of the price cycle and the longest price cycle has steadily increased. In 2010, 51 weekly cycles and one fortnightly cycle were observed in Brisbane. By 2023 the average cycle length had extended to 56 days. The average cycle length eased slightly in 2024, before increasing again in early 2025.

The record longest cycle, at 83 days (one day short of 12 weeks), was observed in late 2014 and early 2015.

In 2013/2014 there was a substantial fall in the oil price and local TGPs (the TGP fell by about 40cpl) allowing fuel retailers to continue to discount for several weeks longer than usual. In contrast in the March quarter 2025 the TGP remained largely unchanged, and the extended price cycle was caused by fuel companies limiting discounting and pricing drawing out the cycle.

The first price cycle in the March quarter lasted for 63 days (nine weeks) and the second cycle (at the time of writing) was also 63 days old but was likely to continue for a further two or three weeks. This second price cycle may set a new record for the longest cycle observed in Brisbane and could exceed 12 weeks.

The extended price cycles are further evidence of the increasingly uncompetitive ULP market in Brisbane. Longer cycles also reduce the opportunity for motorists to buy cheaper fuel. Based on average vehicle use, motorists typically purchase about fifty litres of ULP every fortnight. When the cycle lasts 12 weeks, motorists would only be able to time one out of six fills with the cheap phase of the cycle.

Comparison to other capital cities

The following tables present the average retail prices and retail margins for Australian capital cities.

Brisbane was the most expensive of the larger capital cities for ULP in the March quarter 2025. On average Brisbane was 13.7 cpl more expensive than Perth and 15.0 cpl more expensive than Adelaide.

	Average ULP Price (cpl)				Indicative ULP Retail Margin			
City	**January**	**February**	**March**	**March quarter**	**January**	**February**	**March**	**March quarter**
Brisbane	185.9	193.9	194.6	191.4	14.3	22.0	28.4	21.5
Adelaide	179.4	174.5	175.1	176.4	8.7	3.6	9.6	7.3
Canberra	195.1	193.3	189.9	192.8	25.1	23.3	25.3	24.6
Darwin	181.9	181.6	181.6	181.7	6.1	5.6	11.3	7.7
Hobart	190.8	186.9	184.3	187.3	15.8	11.6	14.3	13.9

Melbourne	183.5	183.4	176.3	181.0	13.1	12.7	11.0	12.2
Perth	178.6	178.3	176.2	177.7	7.6	6.9	10.6	8.3
Sydney	184.0	185.3	189.4	186.3	14.0	15.2	24.7	18.0

* The retail margin is the average retail price minus the average local TGP and local freight costs (assumed to be the same as Brisbane: 1.28cpl). The TGP varies between cities.

For diesel, Brisbane was the most expensive of the five largest capital cities in the March quarter. Only Canberra and Hobart were more expensive than Brisbane for diesel. Adeliade had the lowest average price for diesel, at 185.8 cpl, 7.7 cpl lower than Brisbane.

	Average Diesel Price (cpl)				Indicative Diesel Retail Margin			
City	**January**	**February**	**March**	**March quarter**	**January**	**February**	**March**	**March quarter**
Brisbane	191.2	195.1	194.1	193.5	12.5	19.4	24.2	18.7
Adelaide	186.5	186.5	184.3	185.8	8.2	11.0	14.7	11.3
Canberra	197.7	198.1	196.7	197.5	19.3	22.7	27.1	23.0
Darwin	188.2	190.3	187.3	188.6	5.0	10.1	13.2	9.4
Hobart	196.1	197.6	193.8	195.9	13.1	17.9	19.7	16.9
Melbourne	191.2	192.4	188.7	190.8	12.3	16.0	18.2	15.5
Perth	188.2	189.6	187.4	188.4	10.1	14.4	18.2	14.2
Sydney	190.1	192.5	189.2	190.6	11.7	17.1	19.6	16.1

* The retail margin is the average retail price minus the average local TGP and local freight costs (assumed to be the same as Brisbane: 1.28cpl). The TGP varies between cities.

Comparison of the SEQ metropolitan centres

The tables below present the average March quarter prices and retail margins on ULP and diesel for SEQ metropolitan centres. This analysis separates Brisbane into the inner city, western, northern, southern, and bayside regions.

	Average ULP Price (cpl)				Indicative ULP Retail Margin			
City	**January**	**February**	**March**	**March quarter**	**January**	**February**	**March**	**March quarter**
Brisbane Inner	188.0	199.7	197.2	194.8	16.4	27.9	31.0	25.1
Brisbane West	189.1	193.7	198.7	193.8	17.5	21.8	32.5	23.9
Brisbane North	183.8	188.0	189.4	187.0	12.2	16.2	23.2	17.2
Brisbane South	186.0	191.5	195.2	190.9	14.4	19.6	29.0	21.0
BNE Bayside-Redlands	189.8	201.0	199.7	196.7	18.2	29.2	33.5	27.0
Logan	180.4	191.8	188.5	186.7	8.8	19.9	22.3	17.0
Ipswich	184.7	189.8	193.7	189.4	12.7	17.5	27.2	19.1
Moreton Bay	189.1	197.4	196.3	194.2	17.0	25.1	29.7	24.0
Gold Coast	190.7	187.7	193.8	190.8	18.3	15.0	26.8	20.0
Sunshine Coast	189.6	182.8	189.1	187.3	16.9	9.9	21.9	16.2

* The retail margin is the average retail price minus the average Brisbane TGP and varying local freight costs.

The Logan was the cheapest centre in SEQ to buy ULP in the March quarter, with an average price of 186.7 cpl. Brisbane Bayside and Redlands was the most expensive area in SEQ in the March quarter at 196.7 cpl, 10.0 cpl dearer than Logan.

Ipswich had the lowest average diesel prices in SEQ in the March quarter, with an average price of 190.8 cpl. Brisbane South and the Sunshine Coast had the next lowest average price both at 192.4 cpl. Brisbane Inner City was the most expensive area for diesel in SEQ at 198.8 cpl, 8.0 cpl dearer than Ipswich.

City	Average Diesel price (cpl)				Indicative Diesel average margin			
	January	February	March	March quarter	January	February	March	March quarter
Brisbane Inner	197.0	200.1	199.2	198.8	18.3	24.4	29.3	24.0
Brisbane West	196.7	199.6	197.6	198.0	18.0	23.9	27.7	23.2
Brisbane North	190.2	194.3	193.4	192.6	11.6	18.6	23.5	17.9
Brisbane South	189.6	194.5	193.1	192.4	10.9	18.8	23.2	17.6
BNE Bayside-Redlands	192.6	196.2	196.0	195.0	14.0	20.5	26.2	20.2
Logan	190.3	194.2	193.8	192.7	11.7	18.5	23.9	18.0
Ipswich	188.8	192.3	191.4	190.8	9.7	16.2	21.1	15.7
Moreton Bay	192.9	196.3	194.9	194.7	13.8	20.2	24.6	19.5
Gold Coast	192.5	196.1	194.7	194.5	13.0	19.6	24.0	18.9
Sunshine Coast	190.9	193.9	192.5	192.4	11.2	17.1	21.6	16.6

Fuel prices across Queensland

Maryborough was the cheapest Queensland regional centre to buy ULP in the March quarter at 171.5 cpl. Goondiwindi and Gladstone had the next lowest price for ULP, both at 171.9 cpl. The cheapest regional centres were close to 20 cpl cheaper than Brisbane. Warwick, Beaudesert, Kingaroy, Dalby, Hervey Bay, Miles, Bundaberg, Whitsunday, Townsville, Tully, Yeppoon, Gympie, Mackay, Rockhampton, Cairns, Roma, Innisfail, Bowen, Lockyer Valley, Somerset, Toowoomba, Mareeba, Biloela, Nambour, Childers, Ingham, Moranbah, Charters Towers, Noosa and Atherton were also cheaper than Brisbane[1]. At 210.7 cpl, Longreach was the most expensive centre for ULP in the March quarter. The other locations with a higher average price than Brisbane were Blackwater, Emerald and Mount Isa.

Like last quarter, Miles was the cheapest location for diesel at 179.1 cpl. Warwick had the second lowest average price at 181.1 cpl. Maryborough, Dalby, Gladstone, Roma, Whitsunday, Goondiwindi, Hervey Bay, Lockyer Valley, Tully, Somerset, Cairns, Toowoomba, Bundaberg, Beaudesert, Kingaroy, Gympie, Bowen, Ingham, Rockhampton, Innisfail, Townsville, Childers, Yeppoon, Noosa, Blackwater, Nambour, Mackay, Mareeba, Biloela and Charters Towers also had a lower average price than Brisbane. Longreach[1] was the most expensive regional centre for diesel at 201.3 cpl, followed by Mount Isa at 197.6 cpl.

The tables below present the average prices and retail margins on ULP and diesel for regional Queensland localities, and the Rest of Queensland.

City	Average ULP Price (cpl)				Indicative ULP Retail Margin			
	January	February	March	March quarter	January	February	March	March quarter
Brisbane	185.9	193.9	194.6	191.4	14.3	22.0	28.4	21.5
Rest of Queensland	186.1	186.2	187.2	186.5	N/a	N/a	N/a	N/a
Atherton	187.8	191.6	190.5	189.9	10.9	14.5	19.2	14.9
Beaudesert	170.7	174.7	175.0	173.4	-1.9	1.8	7.8	2.5
Biloela	184.2	185.9	185.6	185.2	6.0	9.7	15.7	10.5
Blackwater	200.9	200.9	200.9	200.9	20.5	22.5	28.8	23.9
Bowen	178.1	182.2	183.2	181.1	0.7	4.7	11.4	5.6
Bundaberg	173.9	176.1	175.5	175.1	-2.1	-0.2	4.9	0.9
Cairns	177.1	180.4	179.9	179.1	1.2	4.3	9.5	5.0
Charters Towers	186.8	189.8	189.9	188.8	10.2	13.1	18.9	14.1

[1] RACQ does not monitor in all regional centres in Queensland. In discussing the cheapest or dearest centre, it is implied that this only refers to the centres listed in this report. Other centres may be more or less expensive.

Childers	185.6	185.6	185.6	185.6	10.3	10.0	15.7	12.0
Dalby	172.3	173.8	174.5	173.5	-1.8	-0.6	5.8	1.1
Emerald	202.5	202.4	200.9	201.9	21.2	23.1	27.9	24.1
Gladstone	170.9	172.4	172.4	171.9	-5.7	-2.3	4.1	-1.3
Goondiwindi	171.0	171.8	172.9	171.9	-4.9	-4.3	2.5	-2.3
Gympie	177.1	178.2	176.9	177.4	3.6	4.5	8.8	5.6
Hervey Bay	171.9	174.0	174.6	173.5	-3.2	-1.3	4.9	0.1
Ingham	187.1	186.0	185.6	186.2	10.8	9.5	14.9	11.7
Innisfail	179.4	181.6	181.7	180.9	2.4	4.5	10.3	5.7
Kingaroy	172.1	173.7	174.3	173.4	-1.9	-0.6	5.6	1.0
Lockyer Valley	183.0	182.1	178.7	181.2	10.1	9.0	11.3	10.1
Longreach	210.2	210.9	210.9	210.7	23.5	26.2	32.5	27.4
Mackay	177.0	179.1	179.0	178.3	-0.2	3.7	10.1	4.5
Mareeba	183.8	184.9	184.5	184.4	7.1	8.0	13.3	9.5
Maryborough	170.5	172.4	171.6	171.5	-4.1	-2.5	2.4	-1.4
Miles	171.2	175.9	176.9	174.6	-4.5	0.0	6.6	0.7
Moranbah	183.8	190.6	190.8	188.3	4.2	12.8	19.4	12.1
Mount Isa	203.8	205.4	205.5	204.9	17.4	18.9	24.7	20.3
Nambour	178.5	181.1	195.5	185.2	5.9	8.2	28.3	14.1
Noosa	195.7	186.9	186.4	189.8	22.9	13.8	19.0	18.6
Rockhampton	175.5	179.5	181.7	178.9	-2.5	3.4	12.0	4.3
Roma	181.1	180.4	179.7	180.4	3.6	2.6	7.6	4.6
Somerset	179.8	181.1	183.3	181.4	6.9	8.0	15.9	10.3
Toowoomba	185.6	179.7	181.1	182.2	12.6	6.4	13.5	10.8
Townsville	176.4	177.6	176.5	176.8	1.5	2.6	7.2	3.8
Tully	175.5	178.2	177.7	177.1	-2.1	0.4	5.6	1.3
Warwick	170.6	174.3	172.7	172.5	-2.8	0.6	4.7	0.8
Whitsunday	177.3	174.9	174.3	175.5	-1.6	-2.1	3.7	0.0
Yeppoon	176.5	178.1	177.4	177.3	-2.1	1.5	7.2	2.2

* The retail margin is the average retail price minus the average local TGP and local freight costs. The TGP and freight costs vary between cities. This indicative margin is calculated on the quarterly and monthly average TGP and retail prices.

	Average Diesel Price (cpl)				Indicative Diesel Retail Margin			
City	**January**	**February**	**March**	**March quarter**	**January**	**February**	**March**	**March quarter**
Brisbane	191.2	195.1	194.1	193.5	12.5	19.4	24.2	16.2
Rest of Queensland	190.5	193.9	192.6	192.3	N/a	N/a	N/a	N/a
Atherton	192.8	198.8	198.0	196.5	10.4	19.1	24.1	17.9
Beaudesert	183.5	190.4	188.1	187.3	3.8	13.7	17.2	11.5
Biloela	190.0	193.5	192.0	191.8	5.8	13.8	18.8	12.8
Blackwater	190.5	190.8	190.8	190.7	4.1	8.9	15.4	9.5
Bowen	185.7	190.5	189.0	188.4	2.7	10.2	14.8	9.2
Bundaberg	183.9	188.6	189.0	187.2	0.8	8.6	14.7	8.0
Cairns	184.2	188.0	186.7	186.3	2.8	9.3	13.7	8.6
Charters Towers	192.1	194.9	192.4	193.1	10.0	15.5	19.0	14.8
Childers	186.9	191.7	191.2	189.9	4.5	12.2	17.6	11.4
Dalby	178.8	184.0	183.6	182.1	-2.4	5.8	11.2	4.9
Emerald	193.3	198.2	197.7	196.4	6.0	15.3	21.3	14.2
Gladstone	180.1	185.0	183.0	182.7	-2.5	6.7	11.3	5.2

Goondiwindi	182.7	185.9	182.5	183.7	-0.3	5.9	8.4	4.7
Gympie	187.3	190.0	187.8	188.3	6.7	12.4	16.0	11.7
Hervey Bay	181.4	185.7	185.3	184.1	-0.7	6.5	12.0	5.9
Ingham	186.5	189.8	189.6	188.6	4.7	10.6	16.4	10.6
Innisfail	187.3	190.5	190.6	189.5	4.8	10.8	16.6	10.7
Kingaroy	185.0	189.4	189.3	187.9	3.9	11.3	17.0	10.7
Lockyer Valley	182.9	185.4	184.1	184.1	3.0	8.5	13.0	8.2
Longreach	200.7	201.3	201.8	201.3	8.0	13.1	20.1	13.7
Mackay	189.1	192.1	191.8	191.0	6.7	14.1	20.4	13.8
Mareeba	188.4	192.6	192.1	191.0	6.1	13.1	18.3	12.5
Maryborough	181.0	183.8	180.5	181.7	-0.7	5.1	7.6	4.0
Miles	174.3	183.2	179.9	179.1	-8.5	3.4	5.9	0.3
Moranbah	190.9	195.9	196.2	194.3	6.1	15.4	22.4	14.6
Mount Isa	197.1	197.6	198.0	197.6	5.1	8.4	14.8	9.4
Nambour	190.0	193.1	189.5	190.9	10.3	16.4	18.6	15.1
Noosa	190.1	190.7	190.3	190.4	10.2	13.7	19.2	14.4
Rockhampton	187.7	189.7	189.9	189.1	3.7	10.1	16.8	10.2
Roma	181.6	184.0	182.6	182.8	-3.0	2.4	6.8	2.1
Somerset	183.6	186.3	186.3	185.4	3.7	9.4	15.2	9.4
Toowoomba	184.0	188.1	187.5	186.5	3.9	11.0	16.1	10.3
Townsville	188.2	191.1	189.2	189.5	7.8	13.4	17.5	12.9
Tully	181.6	185.8	185.6	184.3	-1.6	5.4	10.9	4.9
Warwick	179.5	183.7	180.2	181.1	-1.0	6.2	8.5	4.5
Whitsunday	181.7	183.9	183.7	183.1	-2.3	4.3	10.7	4.2
Yeppoon	187.5	191.9	190.9	190.1	2.9	11.8	17.3	10.7

* The retail margin is the average retail price minus the average local TGP and local freight costs. The TGP and freight costs vary between cities. This indicative margin is calculated on the quarterly and monthly average TGP and retail prices.

Oil markets and price outlook

The table below presents the average price of Brent crude oil for Asia-Pacific delivery in the March quarter 2025, in US$/bbl (US$ per barrel), A$/bbl and A$-cpl.

	January	February	March	March quarter
Brent crude oil US$/bbl	81.6	81.5	81.0	81.4
Brent crude oil A$/bbl	131.3	129.4	128.7	129.8
Brent crude oil A$-cpl	82.6	81.4	81.0	81.7

In the March quarter 2025, the average price for Brent crude oil in US$-terms was lower than in the December quarter, declining from 83.0 US$/bbl to 81.4 US$/bbl. However, the price increased in Australian dollars, due to a fall in the value of the A$. In A$-terms the Brent price was 129.8 A$/bbl, on compared to 127.2 A$/bbl in the December quarter.

The average Singapore benchmark prices for refined fuels (in A$-terms) increased in the March quarter 2025 compared to the December quarter 2024. MOGAS (unleaded petrol) increased by 3.1 A$-cpl to 84.9 A$-cpl. GASOIL (diesel) rose by 6.0 A$-cpl to 91.5 A$-cpl. The changes reopened the gap between wholesale prices for petrol and diesel fuel which had closed somewhat in the end of 2024.

The latest forecasts for the average value of Brent crude oil in 2025 by the US Energy Information Administration suggest that the price would drop to around 75 US$/bbl in the September quarter, lower than the average in the March quarter. During the year, prices are likely to fluctuate around this average due to seasonal changes in oil demand and any disruptions to supply.

The average retail margins for ULP in South East Queensland in the March quarter 2025 remained above longer term averages, but below the record high margins in the June quarter. This suggests room for a reduction in margins in 2025, when combined with the expected decline in crude oil prices this could result in lower average retail fuel prices.

The next quarterly fuel price report will be published in July 2025.

Data quality and data sources

Prices, price differences, margins and differences in margins presented in this report may not add up due to rounding.

Data and analyses presented in this report supersedes all previous reports.

Unless otherwise attributed, all data presented in this report are RACQ calculations using OPIS data.