

Western Australia

**Petroleum Products Pricing (Maximum
Wholesale Price) Order (No. 4) 2001**

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Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 4) 2001

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Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 4) 2001

1. Citation

This order may be cited as the *Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 4) 2001*.

2. Commencement

This order comes into operation on the day after the day on which it is published in the *Gazette*.

3. Definitions

(1) In this order —

“**cents**” means cents of an Australian dollar;

“**controlled terminal**” means a terminal specified in Schedule 1;

“**spot purchaser**” means, for a particular sale of unleaded petrol, a person who —

- (a) is an independent purchaser for that sale, as described in subclause (2); and
- (b) is a reseller of that unleaded petrol;

“**supplier**” means a person who supplies unleaded petrol to a reseller;

“**terminal**” has the same meaning as it has in Part IIIA Division 1 of the Act;

“**unleaded petrol**” means, while it is a declared petroleum product, regular unleaded petrol (91 to 93 RON).

(2) If there is no agreement or arrangement that would affect the price at which a supplier of unleaded petrol would make a terminal delivery wholesale sale from a particular terminal to a

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particular person, were the supplier to make that sale, the purchaser is an independent purchaser for that sale for the purposes of the definition of “spot purchaser” in subclause (1).

(3) In subclause (2) —

“terminal delivery wholesale sale” means a wholesale sale of unleaded petrol from a controlled terminal on the basis that the purchaser takes delivery of the unleaded petrol at the terminal.

4. Maximum wholesale price of unleaded petrol

The maximum price at which unleaded petrol may be sold from a controlled terminal to a spot purchaser is the base price that results from applying the formula set out in Schedule 2 clause 2.

5. Revocation

The *Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 3) 2001* is revoked.

Schedule 1 — Controlled terminals

[cl. 3]

BP Australia Limited, Abernethy Road, Kewdale

BP Australia Limited, Swan Street, North Fremantle

Caltex Australia Limited, Bracks Street, North Fremantle

Gull Petroleum (WA) Pty Ltd, Kwinana Beach Road, Kwinana

Mobil Oil Australia Pty Ltd, Kwinana Beach Road, Kwinana

The Shell Company of Australia Limited, Bracks Street, North Fremantle

Schedule 2 — Maximum wholesale price formula

[cl. 4]

1. Definitions

In this Schedule —

“**A**”, in the definition of “**F**”, means the rate of 0.8 cents per litre;

“**E**”, in the definitions of “**F**”, “**P**” and “**SP**”, means the value, in United States dollars, of one Australian dollar on the relevant day according to the exchange rate published by the Reserve Bank of Australia as the representative midpoint rate determined by the Reserve Bank of Australia at 4 p.m. Eastern Standard Time on the relevant day or, if that rate is not published by the Reserve Bank of Australia, the corresponding published rate for the most recent day before the relevant day;

“**EXE**” means the rate, in cents per litre, of duty imposed on unleaded petrol under the *Excise Tariff Act 1921* of the Commonwealth;

“**F**” means the amount, in cents per litre, determined by the formula —

$$F = \left(\frac{WF}{E \times 1351.5} \right) + A ;$$

“**GST**” has the same meaning as it has in the *A New Tax System (Goods and Services Tax) Act 1999* of the Commonwealth, and is expressed in cents per litre;

“**IW**” means the rate of 0.40 cents per litre, relating to insurance and wharfage costs;

“**MOPS**”, in the definition of “**P**”, stands for Mean of Platts, and it means, for the day concerned, the average of the low PSPAP and the high PSPAP for the petroleum product concerned;

“**most recently published**” means most recently published before the end of the relevant day;

“P”, in the definition of “SP”, means, in United States dollars per barrel, the lesser of —

- (a) the sum of —
 - (i) the amount that is the average of the MOPS for the 7 most recent days for which the PSPAP are published before the relevant day for the petroleum product Mogas 92;
 - (ii) 7.5% of the amount referred to in subparagraph (i); and
 - (iii) the amount determined by the formula $E \times 2.385$;
- (b) the amount that is the average of the MOPS for the 7 most recent days for which the PSPAP are published before the relevant day for the petroleum product Mogas 95;

“Platts”, in the definition of “PSPAP”, means the petroleum products and energy market reporting company known by that name;

“PSPAP” means the daily Platts Singapore Product Assessment Prices that are published by Platts;

“relevant day”, in relation to unleaded petrol, means the second-last day before the day on which the unleaded petrol is delivered at a controlled terminal;

“SP” means the Singapore standard FOB price of unleaded petrol, in cents per litre, determined by the formula —

$$SP = \frac{P \times 100}{E \times 159} ;$$

“T” means the rate of 2.5 cents per litre, relating to terminal costs and wholesale margin;

“WF”, in the definition of “F”, means the most recently published Worldscale 100 freight rate from Singapore to Fremantle, in United States dollars per tonne, multiplied, on the relevant day, by the most recently published worldwide average single voyage rate assessment for medium range clean vessels.

2. Maximum wholesale price formula

The base price referred to in clause 4 for unleaded petrol delivered on a particular day is the sum of —

$$SP + F + IW + T + EXE + GST.$$

Notes

- ¹ This is a compilation of the *Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 4) 2001* and includes the amendments made by the other written laws referred to in the following table.

Compilation table

| Citation | Gazettal | Commencement |
|--|--------------------------|-------------------------|
| <i>Petroleum Products Pricing (Maximum Wholesale Price) Order (No. 4) 2001</i> | 20 Aug 2001 p. 4363-5 | 21 Aug 2001 (see cl. 2) |