

立法會
Legislative Council

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Panel on Economic Services

Background brief on the auto-fuel retail market

Purpose

This paper provides background information on the competition situation of the auto-fuel market and summarizes members' concerns raised at previous meeting.

Background

2. The Panel on Economic Services has all along been concerned about the competition aspects in the fuel market. The high retail prices of oil products in Hong Kong also affect the economy and the general public at large. From time to time, there are criticisms in the society that oil companies are quick in raising and slow in reducing when adjusting oil prices and that there seems to be some form of price fixing practices in the market.

Motion on "Introducing a fair competition law for the oil industries"

3. On 28 January 2005, the Council passed a motion on "Introducing a fair competition law for the oil industries". The wordings of the motion are as follows:

"That, as the adjustments of local oil product prices are always quick in going up but slow in coming down and the pace of price adjustments by various oil companies tends to be synchronized, while oil product pump prices often fail to truly reflect import costs, this Council urges the Government to actively consider introducing a fair competition law and other effective measures for the oil industries, including requesting the

Competition Policy Advisory Group to take heed of any unfair mode of competition that may emerge in the local oil market, and entrusting the Group to monitor and study the situation, with a view to increasing competition in the oil industries and enhancing the transparency of product prices, thereby avoiding oligopoly, promoting fair competition and safeguarding commercial clients and the public against high oil prices.”

The consultancy study

4. In July 2005, the Government commissioned Arculli and Associates (A&A) to conduct a study on the competition situation of the auto-fuel retail market in Hong Kong. The Consultant was required to

- (a) assess the competition situation in the auto-fuel retail market in Hong Kong;
- (b) examine whether local oil companies might have engaged in any anti-competitive practices; and
- (c) make recommendations on whether measures, including legislation, might be required to ensure fair competition in the Hong Kong auto-fuel market.

In connection with the above, the Consultant was required to examine and analyze the structure, including operating costs and retail pricing, of the local auto-fuel market; conduct interviews; make in-depth research including making reference to competition laws, policies and situations in the auto-fuel market in other economies such as the United States, European Union and Australia.

5. The Consultancy fee is on a time-charge basis, subject to a cap of HK\$7.5 million, inclusive of all expenses and disbursements.

6. The Administration will brief members on the findings of the study at the forthcoming meeting to be held on 24 April 2006.

Review of the existing competition policy

7. Separately, to ensure that the Government’s competition policy caters for present day’s circumstances and enables Hong Kong to maintain its competitive edge, the Competition Policy Advisory Group (COMPAG) appointed on 1 June 2005 an independent committee, the Competition Policy Review Committee (CPRC), to review the existing competition policy and the composition, terms of reference and operations of COMPAG. The CPRC is chaired by a non-official,

with members drawn from different sectors of the community, as well as representatives from bureaux and departments with responsibility for competition-related matters. The CPRC expects its review to be completed in mid-2006.

Retail prices of oil products in Hong Kong

8. It is noted that the retail prices (exclusive of duty) of oil products in Hong Kong are relatively high when compared with other economies in the world. A comparison of the average retail prices (exclusive of duty) of unleaded petrol and auto-diesel between Hong Kong and some other countries in Asia, Europe and America is set out in **Annex A**.

9. In reply to a written question raised at the Council meeting on 13 October 2004, the Administration has explained that the retail price of oil products in a market is determined by various factors, including-

- (a) whether crude oil is available locally, whether oil refining is done locally, whether refined products are imported;
- (b) the structure and size of the market;
- (c) the quality of the product;
- (d) the mode of operation, marketing strategy and operating costs (including the costs of setting up filling stations) of individual companies; and
- (e) the safety requirements of the concerned government.

10. The Administration advises that due to the above factors, the retail prices of oil products in Hong Kong are different from many places and it would be difficult to have direct comparison. For example, all oil products in Hong Kong are imported. For environmental and other reasons, the quality of auto-fuels used in Hong Kong is generally better than other places. For instance, the Ron value of unleaded petrol imported by Hong Kong is generally higher while the sulphur content of the ultra low sulphur diesel (ULSD) imported is generally lower. In addition, the operating costs of local petrol filling stations (PFSs) are also relatively high. For example, being a densely populated city, the safety requirements for storage, transportation and distribution of oil products in Hong Kong are more stringent.

Components making up the retail price of oil products

11. The components making up the retail price at the filling stations could be broadly classified into three categories, namely Government duty, costs and profit before tax. The components in greater detail are set out in **Annex B**.

Government duty

12. Duty for unleaded petrol has essentially remained at \$6.06/litre since March 1997. Regarding automotive diesel, the Government reduced the duty rate from \$2.89 to \$2 per litre as a temporary measure in June 1998. Later in July 2000, ULSD was introduced at a concessionary duty rate of \$1.1 per litre on environmental grounds. At the meeting on 14 December 2005, the Council passed a resolution to extend the concessionary duty rate for ULSD to 31 December 2006. According to the Administration, the duty rate will revert to \$2.89 per litre on 1 January 2007.

Costs

13. Costs could be classified as variable or fixed costs. Variable costs could be directly attributable to each litre of the oil product, e.g. imported product, dealers' margin, fleet/card/coupon/discounts, promotional giveaways. Fixed costs could not be so directly attributable and they are generally required irrespective of the quantity of sales, e.g. land premium or rent, and other fixed operating costs.

Profit

14. The residual balance of the retail price after meeting Government duty and the costs represents the profit.

Breakdown of the components

15. In July 2001, the Administration provided a paper [LC Paper No. CB(1) 1760/00-01(01)] to the Panel, setting out the findings from analysis of the costs and profitability data of oil companies on the retail of unleaded petrol, automotive diesel and wholesale of cylinder Liquefied Petroleum Gas. In order to preserve the confidentiality of the data whilst enabling the general public to have a better understanding of the cost structure, pricing practices and profitability levels of oil companies, the Administration advised that oil companies only agreed to their data being presented on an aggregated and non-attributable basis, and in relative terms.

16. Two tables showing a breakdown at the broad level of the components of the average retail price per litre from 1998 to 2000 for unleaded petrol and automotive diesel respectively, the differentials between the highest and lowest value of the unit cost of the major components reported among the oil companies, and changes in the average unit cost of the major components from 1998 to 2000 are in **Annex C** and **Annex D**.

17. The Administration's observations based on the data for the year 2000 are as follows:

- (a) Changes in the retail price of unleaded petrol/automotive diesel tended to be led mainly by changes in the imported product cost.
- (b) Reduction in operating costs and increase in sales of unleaded petrol and automotive diesel might have contributed to the increase in profit element for the individual business lines.
- (c) There were inherent differences in cost structure and profit level among oil companies.
- (d) Due to the close proximity of petrol filling stations in the urban areas and the general homogeneity of the product, there could be market pressure for oil companies to follow the lead of others in reducing retail prices of unleaded petrol and automotive diesel in order to maintain market share. By the same token, the fact that pump prices were observable among competitors could also mean that price increases could move uniformly. It would appear that the oil companies mainly competed through varying their discounts and promotional costs whilst tracking each other closely on the retail price. Discounts varied considerably among the oil companies
- (e) Profit after tax represented 6% and 4% of the average retail price *including duty* for unleaded petrol and automotive diesel respectively in the year 2000 (compared with 3% for both of them in 1998; 3% and 2% respectively in 1999). It represented 14% and 5% of the average retail price *excluding duty* for unleaded petrol and automotive diesel respectively in the year 2000 (compared with 7% and 4% respectively in 1998; 6% and 3% respectively in 1999);
- (f) The weighted average rate of return in the year 2000 of three oil companies in respect of their whole Hong Kong operations was 7%, as against 11% and 6% in 1998 and 1999 respectively.

18. Further details of the Administration's analysis can be found in LC Paper No. CB(1) 1760/00-01(01).

19. At the Panel meeting on 31 May 2004, members requested the Administration to conduct a similar analysis of the cost components for the pump prices of unleaded petrol and ULSD at local filling stations.

20. According to the Administration, the analysis done in 2001 was a special exercise launched to ensure that the full benefits of the concessionary duty on ULSD, which involved the use of public monies, were fully passed on to consumers by the oil companies. In a free market economy like Hong Kong, the oil companies have no obligations as it stands, to disclose commercially sensitive information to Government. The oil companies are adamant that detailed cost information, being proprietary and commercially sensitive, should not be provided to the Government for analysis, not to say for publication. The oil companies are of the view that -

- (a) Hong Kong is a free market economy and prices (including discounts and promotions for special patrons) should be governed by open competition and determined by the stakeholders;
- (b) the cost information of their competitors could be deduced from the aggregated information, which, hence, is in essence an anti-competitive move; and
- (c) this seemingly micro-management of their business operations might send a wrong signal to businesses in other sectors that this approach might be made to apply to them as well.

21. While the oil companies would not supply cost information, they provided some broad information and comments on their business operation to the Administration. Further details are set out in **Annex E**.

Measures to promote competition

22. Since July 2000, the Government has taken the following measures to enhance competition in the fuel supply market:

- (a) remove import licence and supply contract restrictions (seen as possible hurdle to entry) on bidders for PFS sites;

- (b) re-tender all existing PFS sites upon expiry of their leases, instead of renewing the leases to the existing operators;
- (c) publicize widely the Government's willingness to consider applications for PFS to offer other retail services, and for change in land use to permit PFS development;
- (d) add a new land grant condition for new PFS or on retendering of existing PFS sites that the operator must set up price information boards;
- (e) put more new PFS sites on sale as far as possible; and
- (f) introduce new arrangements for tendering of PFS sites since June 2003 so as to facilitate potential new entrants in achieving a "critical mass", economy of scale to sustain a competitive market position. Two new players, Sinopec and Chinaoil have since each successfully obtained five sites tendered under the new arrangements.

23. On the suggestion of providing premium waiver in granting new land leases for PFS sites as a means of lowering the fuel prices for motor vehicles, the Administration's view is that PFS sites have all along been awarded through open tender with premium determined by the market. It would not be fair to operators who have obtained PFS sites in previous tenders, if premium waiver is granted for new sites.

Trend movement of oil prices

24. On monitoring of trend movements in oil prices, the Administration has advised that it has been monitoring trend movements in prices for Brent Crude oil and Singapore FOB prices for unleaded petrol and diesel to review whether the adjustments in local retail prices are in line with these trend movements. According to the Administration's reply to a question raised at the Council meeting 3 November 2004, the price data since January 2002 show that, in terms of trend movements and magnitude, changes in local pump prices have been broadly in line with the monthly average Singapore FOB prices.

25. The tables and graphs showing the import and retail prices of major oil products from March 2004 to February 2006 are in **Annex F**.

Impact of high oil prices on economy and the general public

26. In view of the impact of high oil prices on the business sectors, members have called on the Government to consider lowering the fuel tax to relieve the burden of the affected economic sectors.

27. In this respect, the Council also passed a motion on 3 November 2004 urging the Government to expeditiously review the current rate of duty on ULSD with a view to easing the hardship caused by the high cost of ULSD to the affected industries, especially the transport industry which is the hardest hit, and to ensure that end-users of ULSD can really benefit from any reduction of the duty rate.

28. An analysis of the impact of rising oil prices on different sectors of the economy is available in Annex C to LC Paper No. CB(1)439/04-05(01)) provided by the Administration for the meeting on 16 December 2004.

29. The Panel on Transport held a meeting with public transport operators and the Administration in September 2005 to discuss the impact of changes in oil price on public transport services. In November 2005, the Panel on Transport held another meeting with the Administration to follow up on measures to facilitate public transport operators to reduce operating cost and open up non-fare box sources of revenue in order to reduce the pressure for fare increase.

Source: The Administration's reply to a written question raised by member at the Council Meeting on 13 October 2004.

Table 1 : Average Retail Prices (exclusive of duty) of unleaded petrol and auto-diesel in certain countries in Asia, Europe and America in August 2004 (Note 1)

Country	Unleaded Petrol	Auto-Diesel
	(Note 2) HK\$/Litre	(Note 3) HK\$/Litre
Japan	4.26	4.10
Italy	3.86	3.73
Spain	3.62	3.56
Germany	3.48	3.47
UK	3.13	3.25
Canada	3.10	3.20
U.S.A.	3.07	2.84
France	3.02	3.24

Note :

- (1) Source : International Energy Agency (IEA). All countries covered by the IEA report are included.
- (2) Unleaded petrol :
 - 95 Ron is used in France, Germany, Italy, Spain and UK.
 - Regular unleaded petrol is used in Canada, Japan and U.S.A.
- (3) The sulphur content of auto-diesel used in most of these countries is generally higher than 0.005%.

Table 2 : Retail price (exclusive of duty) of regular unleaded petrol and ultra low sulphur diesel (ULSD) in Hong Kong

	Unleaded Petrol	ULSD
	(98 Ron) HK\$/Litre	(Sulphur content of 0.005%) HK\$/Litre
August 2004	5.95	5.94
October 2004	5.95	6.14

There are minor variations in the retail prices of different oil companies. The figures represent the highest retail prices of the respective product at the point in time.

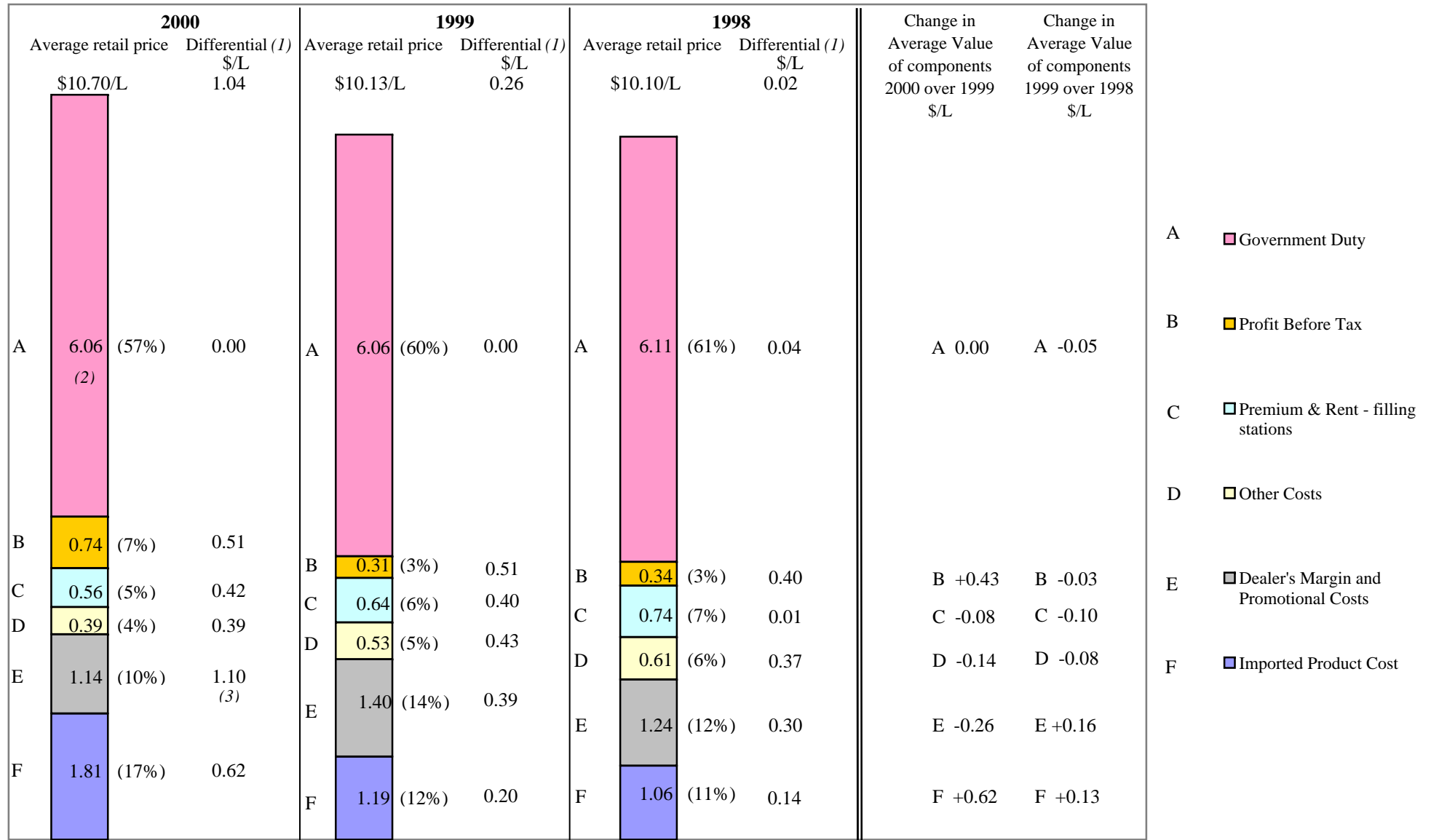
Source: Information paper provided by the Administration in July 2001
(LC Paper No. CB(1)1760/00-01(01))

**Unleaded Petrol and Automotive Diesel
Components of the average retail price**

Imported product
Storage/distribution
Land premium & Rent*
Infrastructure and equipment*
Distribution*
Other operating costs*
Filling stations
Land premium & Rent
Infrastructure and equipment*
Other operating costs*
Dealers' margin
Promotion
Fleet/card/coupon/discounts
Promotional giveaways
Advertising and other costs
Profit (before tax)
Government duty

* Grouped under "other costs" in Annex C and Annex D.

Components making up the average retail price of unleaded petrol in 1998, 1999 and 2000



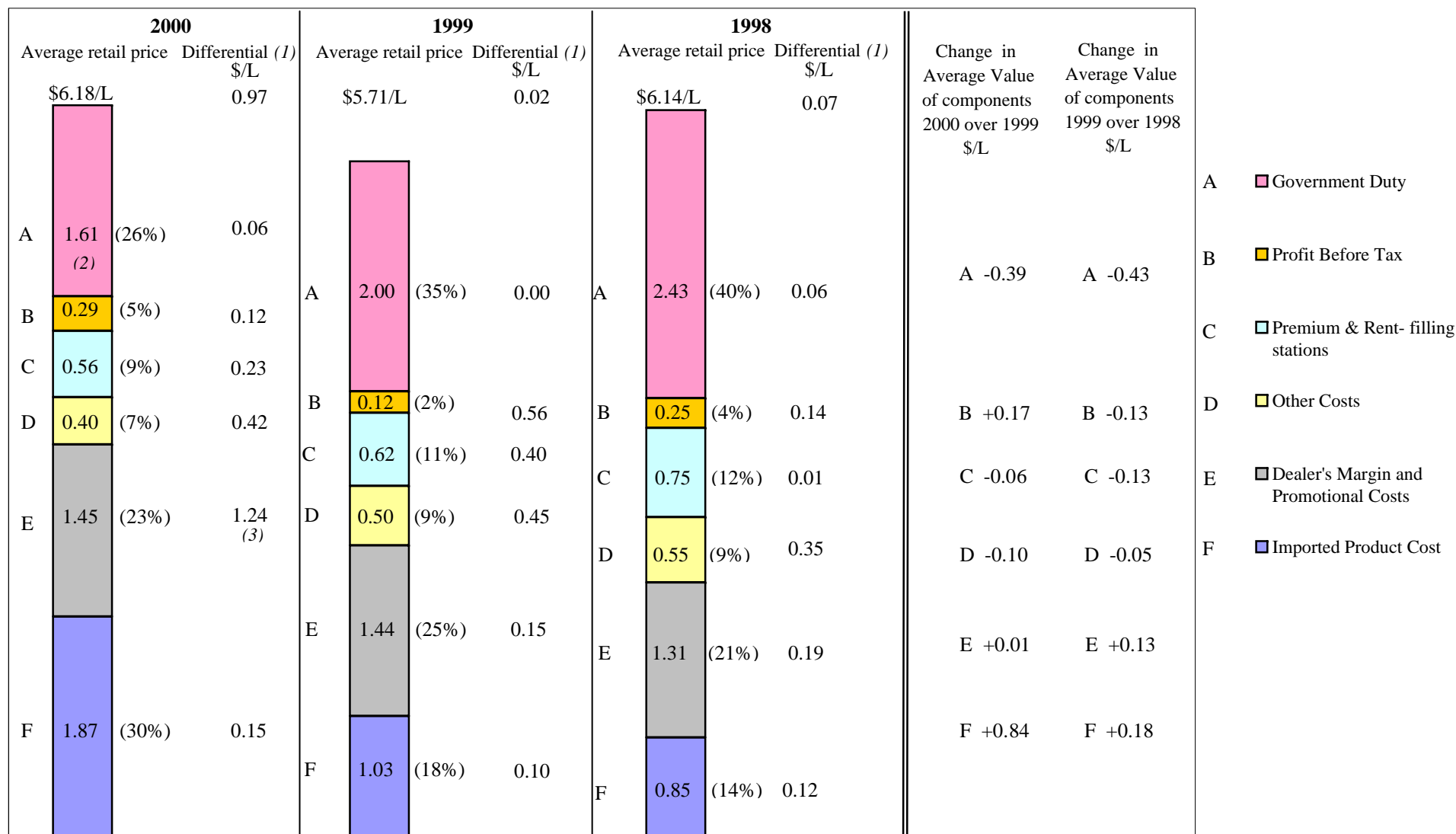
Note :

(1) Representing the differential between the highest and lowest unit value reported.

(2) One company has grouped the relevant government duty with the relevant imported product cost. Minor reclassifications have been made.

(3) The cost component of Dealer's Margin and Promotional Costs of an oil company is different from the others leading to this substantial differential. If the data of that oil company is excluded, the differential will become \$0.34/litre.

Components making up the average retail price of automotive diesel in 1998, 1999 and 2000



Note :

(1) Representing the differential between the highest and lowest unit value reported.

(2) One company has grouped the relevant government duty with the relevant imported product cost. Minor reclassifications have been made.

(3) The cost component of Dealer's Margin and Promotional Costs of an oil company is different from the others leading to this substantial differential. If the data of that oil company is excluded, the differential will become \$0.11/litre.

For Information

Legislative Council Panel on Economic Services
PUMP PRICES OF UNLEADED PETROL AND
ULTRA LOW SULPHUR DIESEL

This note informs Members of the outcome of the follow up to their enquiry on the cost components for the pump prices of unleaded petrol and ultra low sulphur diesel (ULSD) at local filling stations.

Background

2. At the meeting on 31 May 2004, Members requested the Administration to provide an analysis, similar to what we did in 2001, of the cost components for the pump prices of unleaded petrol and ULSD at local filling stations.

3. We pointed out at the meeting that the analysis done in 2001 was a special exercise launched to ensure that the full benefits of the concessionary duty on ULSD, which involved the use of public monies, were fully passed on to consumers by the oil companies. In a free market economy like Hong Kong, the oil companies have no obligations as it stands, to disclose commercially sensitive information to Government. Nevertheless, in view of Members' concern, we agreed to explore with the oil companies to see whether they could provide some similar data on a voluntary basis.

Oil companies' responses

4. The oil companies⁽¹⁾ are adamant that detailed cost information, being proprietary and commercially sensitive, should not

⁽¹⁾ The two new companies, which won the tenders for 5 sites each recently, have not yet commenced business and therefore not been included.

be provided to the Government for analysis, not to say for publication. They are of the view that -

- (i) Hong Kong is a free market economy and prices (including discounts and promotions for special patrons) should be governed by open competition and determined by the stakeholders;
- (ii) the cost information of their competitors could be deduced from the aggregated information, which, hence, is in essence an anti-competitive move; and
- (iii) this seemingly micro-management of their business operations might send a wrong signal to businesses in other sectors that this approach might be made to apply to them as well.

5. While the oil companies would not supply cost information, they provided some broad information and comments on their business operation as follows –

- (a) market demand for unleaded petrol and ULSD has declined continually in recent years due to various factors such as the recent downturn in the economy, development of mass transit infrastructure, and most importantly, the replacement of diesel by auto-LPG. The ongoing conversion from diesel to auto-LPG as fuels by taxi and minibuses has in particular led to significant decline in sales volume of ULSD;
- (b) with increased competition in a shrinking market vide (a) above, the number of customers who are buying fuels at discount in one form or another (such as loyalty points, rebates, discount coupons) is increasing and the discount levels for both unleaded petrol and ULSD have also increased significantly; and

- (c) following from (a) and (b) above, the fixed costs of the oil companies, including land premium and rent, advertising and promotional costs and safety and environmental costs, have increased considerably in the last few years, while economy of scale is being eroded with the significant decline in sales volume.

Administration's view

6. Retail oil prices in Hong Kong have always been the commercial decision of the oil companies, having regard to international oil prices and their operating costs. The Government should not intervene into business operations nor compel disclosure of commercial sensitive information.

7. We appreciate the impact of oil prices on the local economy and have been monitoring closely trends in international prices as well as local retail prices. As reported in the special meeting on 31 May 2004, we note that in terms of trend movements and magnitude, changes in local pump prices of unleaded petrol and ULSD have been broadly in line with and tailed behind movements of the monthly average Singapore FOB prices (the generally accepted regional benchmark for pricing in the Asia Pacific Region).

Economic Development and Labour Bureau
July 2004

表一：主要石油產品進口單位價格

Table 1 : Import unit values of major oil products

年/月 Year/Month	車用汽油 Motor Spirit		液體狀 石油氣 Liquefied petroleum gas	輕質柴油 Light diesel oil (超低含硫 量柴油 Ultra Low Sulphur Diesel)	石腦油 Naphtha	煤油類噴氣式 發動機燃料 Kerosene type jet fuel	燃油 Fuel oil
	含鉛 Leaded	無鉛 Unleaded					
	(港元/升) (\$/Litre)	(港元/升) (\$/Litre)					
2004 三 Mar	-	2.48	2.62	1.92 (2.03)	1.85	1.91	1.33
四 Apr	-	2.51	2.72	1.96 (2.04)	1.88	1.97	1.35
五 May	-	2.75	2.94	2.16 (2.24)	2.00	2.19	1.43
六 Jun	-	2.67	3.06	2.14 (2.23)	1.99	2.23	1.45
七 Jul	-	2.62	2.95	2.24 (2.32)	1.98	2.29	1.51
八 Aug	-	2.91	3.06	2.52 (2.62)	2.20	2.51	1.51
九 Sep	-	2.83	3.31	2.65 (2.69)	2.30	2.64	1.51
十 Oct	-	2.99	3.55	2.81 (2.92)	2.40	2.90	1.52
十一 Nov	-	2.93	3.80	2.78 (2.88)	2.45	2.95	1.56
十二 Dec	-	2.70	3.53	2.51 (2.72)	2.31	2.70	1.39
2005 一 Jan	-	2.73	3.46	2.45 (2.56)	2.14	2.52	1.43
二 Feb	-	2.93	3.30	2.52 (2.69)	2.28	2.58	1.55
三 Mar	-	3.29	3.46	3.04 (3.10)	2.58	2.92	1.73
四 Apr	-	3.52	3.64	3.27 (3.40)	2.57	3.37	1.97
五 May	-	3.20	3.69	2.95 (3.12)	2.38	3.41	2.01
六 Jun	-	3.36	3.53	3.26 (3.42)	2.35	3.28	2.04
七 Jul	-	3.56	3.59	3.58 (3.59)	2.44	3.41	2.05
八 Aug	-	3.93	3.68	3.52 (3.64)	2.88	3.56	2.17
九 Sep	-	4.31	4.02	3.73 (3.92)	3.18	3.81	2.37
十 Oct	-	3.94	4.62	3.75 (3.87)	3.11	3.84	2.45
十一 Nov	-	3.59	4.49	3.21 (3.43)	2.93	3.51	2.35

年/月 Year/Month	車用汽油 Motor Spirit		液體狀 石油氣 Liquefied petroleum gas	輕質柴油 Light diesel oil (超低含硫 量柴油 Ultra Low Sulphur Diesel)	石腦油 Naphtha	煤油類噴氣式 發動機燃料 Kerosene type jet fuel	燃油 Fuel oil
	含鉛 Leaded	無鉛 Unleaded					
	(港元/升) (\$/Litre)	(港元/公斤) (\$/Kg)					
2005 十二 Dec	-	3.37	4.64	3.18 (3.34)	2.74	3.41	2.32
2006 一 Jan	-	3.70	5.03	3.43 (3.64)	2.95	3.66	2.35
二 Feb	-	3.74	5.08	3.43 (3.65)	2.93	3.79	2.53

註:

- (1) 由於種種原因，例如入口商/出口商遲了呈遞報關表及報關表上有疑問的資料澄清需時，故此有一小部份在某一裝運月份內報關的資料未必可計算在有關統計月份的貿易統計內，而要計算在其他稍後統計月份的貿易統計內。
- (2) 某類油產品在某月份的單位價格是指各油公司在該月份報關的該類產品的進口平均單位價格，與個別油公司所支付的單位價格未必盡同。
- (3) 超低含硫量柴油在二零零五年第四季的進口平均單位價格為每升 3.55 港元。
- (4) 如欲查詢，請聯絡政府統計處貿易分類組 (電話：2582 5021； 傳真：2824 2782； 電郵：trade-declaration@censtatd.gov.hk)。

“-” 沒有進口。

Notes:

- (1) For reasons such as the late lodgement of declarations by importers/exporters and lengthy process in clarifying some dubious data on declarations, a small proportion of declarations pertaining to a shipment month may not be included in time in the trade statistics of the relevant statistical month but will be included in the trade statistics of subsequent statistical months.
- (2) The import unit value of an oil product for a particular month is the average unit value of the imported consignments of that product declared by oil companies for that month. It may be different from the import unit value of that product experienced by any particular individual oil company.
- (3) The average import unit value of ULSD in the fourth quarter of 2005 is \$3.55 per litre.
- (4) For enquiries, please contact the Trade Classification Section of the Census and Statistics Department (Telephone : 2582 5021; Facsimile : 2824 2782; E-mail : trade-declaration@censtatd.gov.hk).

“-” No import consignment.

表二：汽油、火水、石油氣、柴油（供汽車使用）及煤氣平均零售價格

Table 2 : Average retail prices of petrol, kerosene, L.P. gas,
diesel oil for road vehicles and towngas

年/月 Year/Month	無鉛汽油 Unleaded petrol		火水 Kerosene	石油氣 L.P. gas	車用環保柴油 Environmental diesel oil (road use)	煤氣 Towngas
	(港元/升) (\$/Litre)	(港元/升) (\$/Litre)	(港元/升) (\$/Litre)	(港元/公斤) (\$/Kg)	(港元/升) (\$/Litre)	(港元/兆焦耳) (\$/MJ)
2004 三 Mar	11.44	11.37*	4.72	12.39	6.32	0.2312
四 Apr	11.50	11.49*	4.72	12.39	6.39	0.2308
五 May	11.67	11.66*	4.79	12.39	6.55	0.2284
六 Jun	11.75	11.74*	4.79	12.47	6.64	0.2290
七 Jul	11.69	11.62*	4.84	12.47	6.64	0.2286
八 Aug	11.89	11.83*	4.88	12.47	6.93	0.2300
九 Sep	11.97	11.90*	4.87	12.47	7.07	0.2344
十 Oct	11.99	11.98*	4.92	12.97	7.23	0.2402
十一 Nov	12.02	11.92*	4.95	12.97	7.27	0.2440
十二 Dec	11.83	11.73*	4.97	12.97	7.14	0.2463
2005 一 Jan	11.69	11.59*	4.97	12.97	7.05	0.2456
二 Feb	11.85	11.76*	4.97	13.11	7.05	0.2382
三 Mar	12.25	12.15*	5.14	13.11	7.28	0.2353
四 Apr	12.54	12.44*	5.26	13.11	7.60	0.2443
五 May	12.50	12.41*	5.32	13.11	7.70	0.2526
六 Jun	12.47	12.36*	5.43	13.55	7.75	0.2528
七 Jul	12.66	12.55*	5.57	13.55	8.03	0.2440
八 Aug	12.90	12.79*	5.61	13.55	8.08	0.2415
九 Sep	13.21	13.09*	5.91	13.55	8.24	0.2619
十 Oct	13.13	13.02*	5.97	14.32	8.25	0.2726
十一 Nov	12.89	12.77*	5.95	14.32	8.09	0.2708
十二 Dec	12.68	12.57*	5.94	14.32	7.97	0.2680

年/月 Year/Month	無鉛汽油 Unleaded petrol		火水 Kerosene	石油氣 L.P. gas	車用環保柴油 Environmental diesel oil (road use)	煤氣 Towngas
	(港元/升) (\$/Litre)	(港元/升) (\$/Litre)	(港元/升) (\$/Litre)	(港元/公斤) (\$/Kg)	(港元/升) (\$/Litre)	(港元/兆焦耳) (\$/MJ)
2006 一 Jan	12.83	12.72*	6.00	14.32	8.14	0.2595
二 Feb	12.90	12.78*	6.07	14.99	8.19	0.2581

註：

- (1) 以上列載的平均零售價格是根據政府統計處進行的按月零售物價統計調查，向零售商搜集得來的。
- (2) 有“*”的無鉛汽油零售價格已將部分價格優惠計算在內。
- (3) 煤氣的平均價格是按各種用量的每月平均收費經調整燃料調整費後計算。
- (4) 無鉛汽油和車用環保柴油的平均零售價格是根據該月份內相關的每日價格計算。
- (5) 如欲查詢，請聯絡政府統計處消費物價指數組（電話：2805 6402；傳真：2577 6253；電郵：cpi@censtatd.gov.hk）。

Notes :

- (1) The average retail prices shown above are collected from retail outlets in the Monthly Retail Price Survey conducted by the Census and Statistics Department.
- (2) Certain price concessions were incorporated in the retail prices of unleaded petrol marked with "*".
- (3) The average price for towngas refers to the monthly average charge for different consumption levels, after adjustment is made for fuel cost variation.
- (4) The average retail prices of unleaded petrol and environmental diesel oil are compiled based on the respective daily prices throughout the whole month.
- (5) For enquiries, please contact the Consumer Price Index Section of the Census and Statistics Department (Telephone : 2805 6402; Facsimile : 2577 6253; E-mail : cpi@censtatd.gov.hk).

表三：油公司公布的主要燃料價格調整表

Table 3 : Chronology of price adjustments for major fuels
announced by oil companies

年/月/日 Year/Month/Date	無鉛汽油 Unleaded petrol		車用環保柴油 Environmental diesel oil (road use)	
	公司數目 No. of companies	(港元/升) (\$/Litre)	公司數目 No. of companies	(港元/升) (\$/Litre)
	2004 三 Mar	-	-	-
四 Apr 17	1	11.43 to 11.58	1	6.33 to 6.48
18	1	11.44 to 11.58	1	6.32 to 6.48
19-20	3	11.44 to 11.59	3	6.32 to 6.47
五 May 18	1	11.59 to 11.79	1	6.47 to 6.64
19	1	11.58 to 11.79	1	6.48 to 6.64
19	1	11.58 to 11.78	1	6.48 to 6.65
20	2	11.59 to 11.79	2	6.47 to 6.64
六 Jun 18	4	11.79 to 11.69	-	-
18	1	11.78 to 11.68	-	-
七 Jul 31	1	11.69 to 11.81	1	6.64 to 6.84
八 Aug 1	2	11.69 to 11.80	2	6.64 to 6.84
1	1	11.68 to 11.80	1	6.65 to 6.85
1	1	11.69 to 11.81	1	6.64 to 6.84
17	1	11.81 to 12.01	1	6.84 to 7.04
18	1	11.80 to 12.00	1	6.85 to 7.05
18	1	11.81 to 12.01	1	6.84 to 7.04
18	1	11.80 to 12.00	1	6.84 to 7.04
19	1	11.80 to 12.00	1	6.84 to 7.04
九 Sep 22	1	12.00 to 11.90	-	-
22-23	2	12.01 to 11.91	2	7.04 to 7.14
23	1	12.00 to 11.90	1	7.05 to 7.15
24	1	12.00 to 11.90	1	7.04 to 7.14
24	-	-	1	7.04 to 7.14
十 Oct 7-8	2	11.91 to 12.01	2	7.14 to 7.24
8	2	11.90 to 11.99	2	7.14 to 7.23
8	1	11.90 to 12.00	1	7.15 to 7.25
28	1	12.01 to 12.13	1	7.24 to 7.36
29	2	11.99 to 12.11	2	7.23 to 7.35
29	1	12.00 to 12.12	1	7.25 to 7.37
十一 Nov 1	-	-	1	7.24 to 7.34
2	1	12.00 to 12.11	1	7.24 to 7.35
6	2	12.11 to 11.99	2	7.35 to 7.25
7	1	12.13 to 11.99	1	7.36 to 7.26
7	1	12.12 to 12.00	1	7.37 to 7.27

年/月/日 Year/Month/Date	無鉛汽油 Unleaded petrol		專用環保柴油 Environmental diesel oil (road use)	
	公司數目 No. of companies	(港元/升) (\$/Litre)	公司數目 No. of companies	(港元/升) (\$/Litre)
7	-	-	1	7.34 to 7.24
7	1	12.11 to 12.00	1	7.35 to 7.24
7	1	12.11 to 11.99	1	7.35 to 7.25
十二 Dec 8	4	11.99 to 11.84	3	7.25 to 7.15
8	-	-	1	7.26 to 7.16
8	2	12.00 to 11.85	1	7.27 to 7.17
8	1	12.01 to 11.86	1	7.24 to 7.14
8	-	-	1	7.24 to 7.10
21	1	11.85 to 11.70	1	7.17 to 7.07
22	3	11.84 to 11.69	1	7.16 to 7.06
22	1	11.86 to 11.71	1	7.14 to 7.04
22	1	11.85 to 11.70	1	7.10 to 7.04
22	-	-	2	7.15 to 7.05
23	1	11.84 to 11.69	1	7.15 to 7.05
2005 一 Jan	-	-	-	-
二 Feb 4	1	11.70 to 11.85	-	-
5	3	11.69 to 11.84	-	-
5	1	11.71 to 11.86	-	-
12	1	11.70 to 11.85	-	-
16	1	11.69 to 11.84	-	-
23	1	11.85 to 12.02	-	-
24	1	11.84 to 12.01	-	-
25	1	11.84 to 12.01	-	-
25	1	11.86 to 12.01	-	-
25	1	11.85 to 12.02	-	-
25	1	11.84 to 12.02	-	-
26	1	11.84 to 12.00	-	-
三 Mar 4	1	12.01 to 12.21	1	7.06 to 7.26
5	2	12.01 to 12.21	2	7.05 to 7.25
5	2	12.02 to 12.21	2	7.04 to 7.24
5	1	12.02 to 12.22	1	7.07 to 7.26
8	1	12.00 to 12.20	1	7.05 to 7.25
22	2	12.21 to 12.41	1	7.25 to 7.45
22	-	-	1	7.26 to 7.46
23	-	-	1	7.26 to 7.46
23	3	12.21 to 12.41	2	7.24 to 7.44
23	1	12.22 to 12.42	1	7.25 to 7.45
30	1	12.20 to 12.40	1	7.25 to 7.45
四 Apr 12	2	12.41 to 12.61	2	7.46 to 7.71
13	3	12.41 to 12.61	2	7.45 to 7.70

年/月/日 Year/Month/Date	無鉛汽油 Unleaded petrol		車用環保柴油 Environmental diesel oil (road use)	
	公司數目 No. of companies	(港元/升) (\$/Litre)	公司數目 No. of companies	(港元/升) (\$/Litre)
13	1	12.42 to 12.62	2	7.44 to 7.69
19	1	12.40 to 12.59	1	7.45 to 7.69
五 May 10	2	12.61 to 12.46	-	-
10	1	12.62 to 12.47	-	-
11	3	12.61 to 12.46	-	-
11	1	12.59 to 12.44	-	-
六 Jun 22	-	-	2	7.70 to 7.88
22	-	-	1	7.69 to 7.86
23	-	-	2	7.71 to 7.89
23	-	-	1	7.69 to 7.87
23	-	-	1	7.69 to 7.88
29	1	12.46 to 12.66	-	-
30	1	12.46 to 12.65	-	-
30	3	12.46 to 12.66	-	-
30	1	12.47 to 12.67	-	-
30	1	12.44 to 12.64	-	-
七 Jul 7	-	-	1	7.88 to 8.09
7	-	-	1	7.89 to 8.09
8	-	-	1	7.86 to 8.06
8	-	-	1	7.88 to 8.08
8	-	-	1	7.89 to 8.09
9	-	-	1	7.87 to 8.07
11	-	-	1	7.88 to 8.08
八 Aug 2	1	12.66 to 12.84	-	-
3	2	12.66 to 12.84	-	-
3	1	12.67 to 12.85	-	-
4	1	12.65 to 12.81	-	-
4	1	12.66 to 12.82	-	-
8	1	12.64 to 12.81	-	-
15	1	12.85 to 13.02	-	-
17	1	12.84 to 13.04	-	-
19	1	12.81 to 13.00	-	-
19	1	12.84 to 13.01	-	-
19	1	12.82 to 13.01	-	-
20	1	12.84 to 13.01	-	-
24	1	12.81 to 12.99	-	-
九 Sep 3	1	13.04 to 13.24	1	8.09 to 8.27
4	1	13.00 to 13.23	1	8.08 to 8.26
4	1	13.01 to 13.23	1	8.09 to 8.26
5	1	13.01 to 13.23	1	8.09 to 8.27

年/月/日 Year/Month/Date	無鉛汽油 Unleaded petrol		車用環保柴油 Environmental diesel oil (road use)	
	公司數目 No. of companies	(港元/升) (\$/Litre)	公司數目 No. of companies	(港元/升) (\$/Litre)
5	1	13.02 to 13.23	1	8.06 to 8.26
6	1	13.01 to 13.23	1	8.07 to 8.26
9	1	12.99 to 13.22	1	8.08 to 8.26
十 Oct 12	3	13.23 to 13.08	-	-
13	1	13.24 to 13.09	-	-
13	2	13.23 to 13.08	-	-
13	1	13.22 to 13.08	-	-
29	6	13.08 to 12.98	5	8.26 to 8.16
29	1	13.09 to 12.99	2	8.27 to 8.17
十一 Nov 10	2	12.98 to 12.88	2	8.16 to 8.06
11	4	12.98 to 12.88	3	8.16 to 8.06
11	1	12.99 to 12.89	2	8.17 to 8.07
23	6	12.88 to 12.78	-	-
23	1	12.89 to 12.79	-	-
十二 Dec 1	2	12.78 to 12.68	2	8.06 to 7.96
1	1	12.79 to 12.69	1	8.07 to 7.97
2	4	12.78 to 12.68	3	8.06 to 7.96
2	-	-	1	8.07 to 7.97
30	-	-	1	7.97 to 8.07
31	-	-	3	7.96 to 8.06
31	-	-	1	7.97 to 8.07
2006 一 Jan 3	-	-	2	7.96 to 8.06
10	1	12.69 to 12.89	1	8.06 to 8.16
10	1	12.68 to 12.88	1	8.07 to 8.17
11	4	12.68 to 12.88	3	8.06 to 8.16
11	-	-	1	8.07 to 8.17
12	1	12.68 to 12.88	1	8.06 to 8.16
27	1	12.88 to 12.98	1	8.16 to 8.26
27	1	12.89 to 12.99	1	8.17 to 8.27
28	2	12.88 to 12.98	3	8.16 to 8.26
28	-	-	1	8.17 to 8.27
30	1	12.88 to 12.98	1	8.16 to 8.26
二 Feb 4	1	12.99 to 12.89	-	-
4	2	12.98 to 12.88	-	-
5	1	12.98 to 12.88	-	-
7	1	12.98 to 12.88	-	-
8	-	-	1	8.26 to 8.16
9	-	-	2	8.26 to 8.16
9	-	-	1	8.27 to 8.17
10	-	-	1	8.27 to 8.17

年/月/日 Year/Month/Date	無鉛汽油 Unleaded petrol		車用環保柴油 Environmental diesel oil (road use)	
	公司數目 No. of companies	(港元/升) (\$/Litre)	公司數目 No. of companies	(港元/升) (\$/Litre)
	10	-	-	1
12	-	-	1	8.26 to 8.16
25	1	12.89 to 12.99	-	-

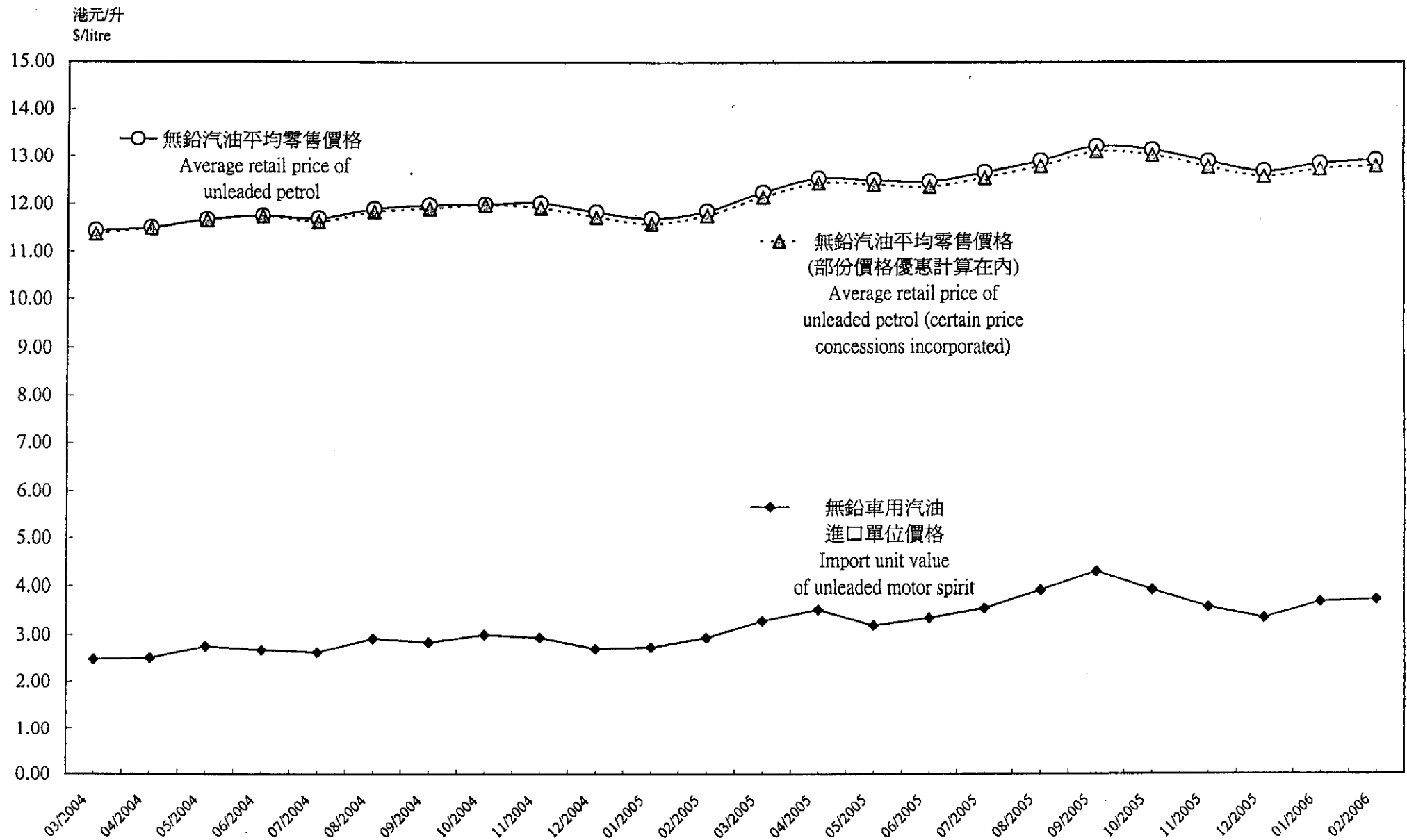
- 註：
- (1) 上述無鉛汽油及車用環保柴油零售價格已包括稅在內。如欲查詢上述零售價格的資料，請聯絡政府統計處消費物價指數組 (電話：2805 6402； 傳真：2577 6253； 電郵：cpi@censtatd.gov.hk)。
 - (2) 二零零三至二零零五年間財政預算宣布後，無鉛汽油每升的應繳稅率均為\$6.06。由二零零零年七月七日至二零零六年十二月三十一日(包括首尾兩天)，車用環保柴油(超低含硫量柴油)每升的應繳稅率為\$1.11。
 - (3) 如欲查詢碳氫油(如汽油，柴油)稅，請聯絡香港海關應課稅科許可証小組 (電話：2852 3036)。

Notes :

- (1) The above retail prices for unleaded petrol and environmental diesel oil for road vehicles include duties. For enquiries on the above retail prices, please contact the Consumer Price Index Section of the Census and Statistics Department (Telephone : 2805 6402; Facsimile : 2577 6253; E-mail : cpi@censtatd.gov.hk).
- (2) During the period from 2003 to 2005, the payable duty on unleaded petrol following the Budget announcement of the year is \$6.06 per litre. From 7 July 2000 to 31 December 2006 (both dates inclusive), the payable duty on environmental diesel oil (ultra low sulphur diesel) is \$1.11 per litre.
- (3) For enquiries on duty on hydrocarbon oil (e.g. petrol, diesel oil), please contact the Permit Unit of the Office of Dutiable Commodities Administration of the Customs and Excise Department (Telephone : 2852 3036).

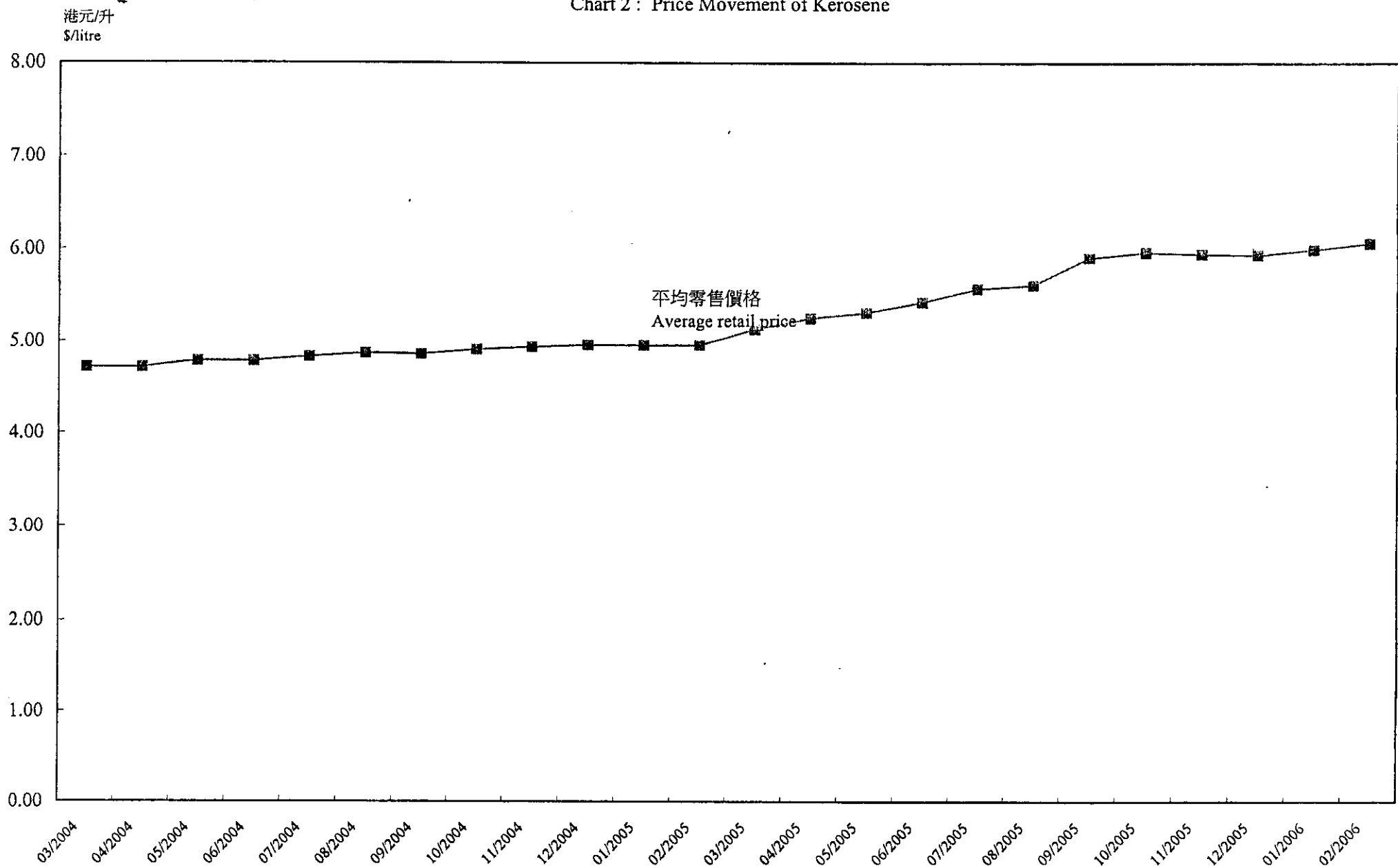
圖表一：車用汽油及汽油價格走勢(無鉛)

Chart 1 : Price Movement of Motor Spirit and Petrol (Unleaded)



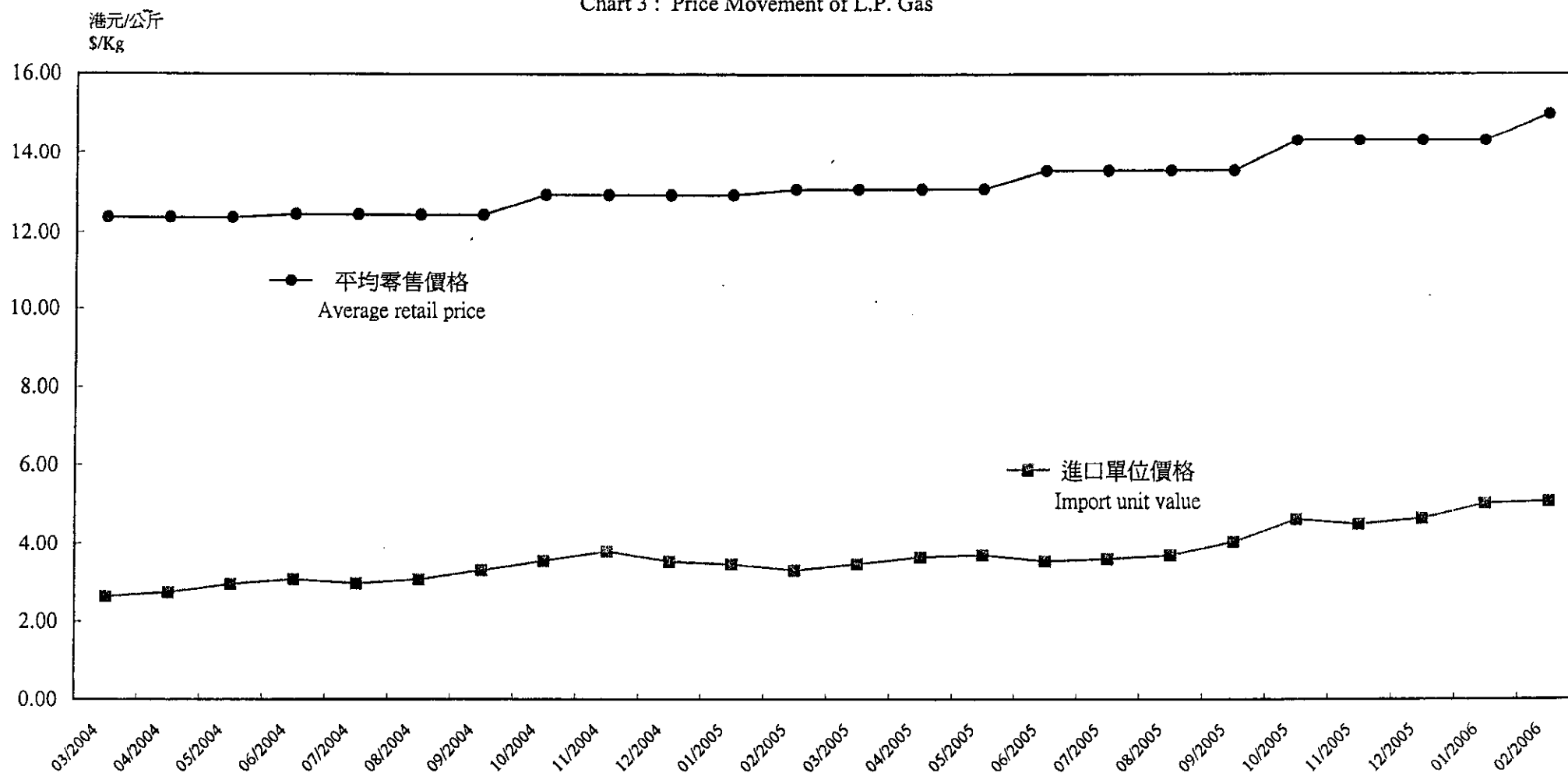
圖表二：火水價格走勢

Chart 2 : Price Movement of Kerosene



圖表三：石油氣價格走勢

Chart 3 : Price Movement of L.P. Gas

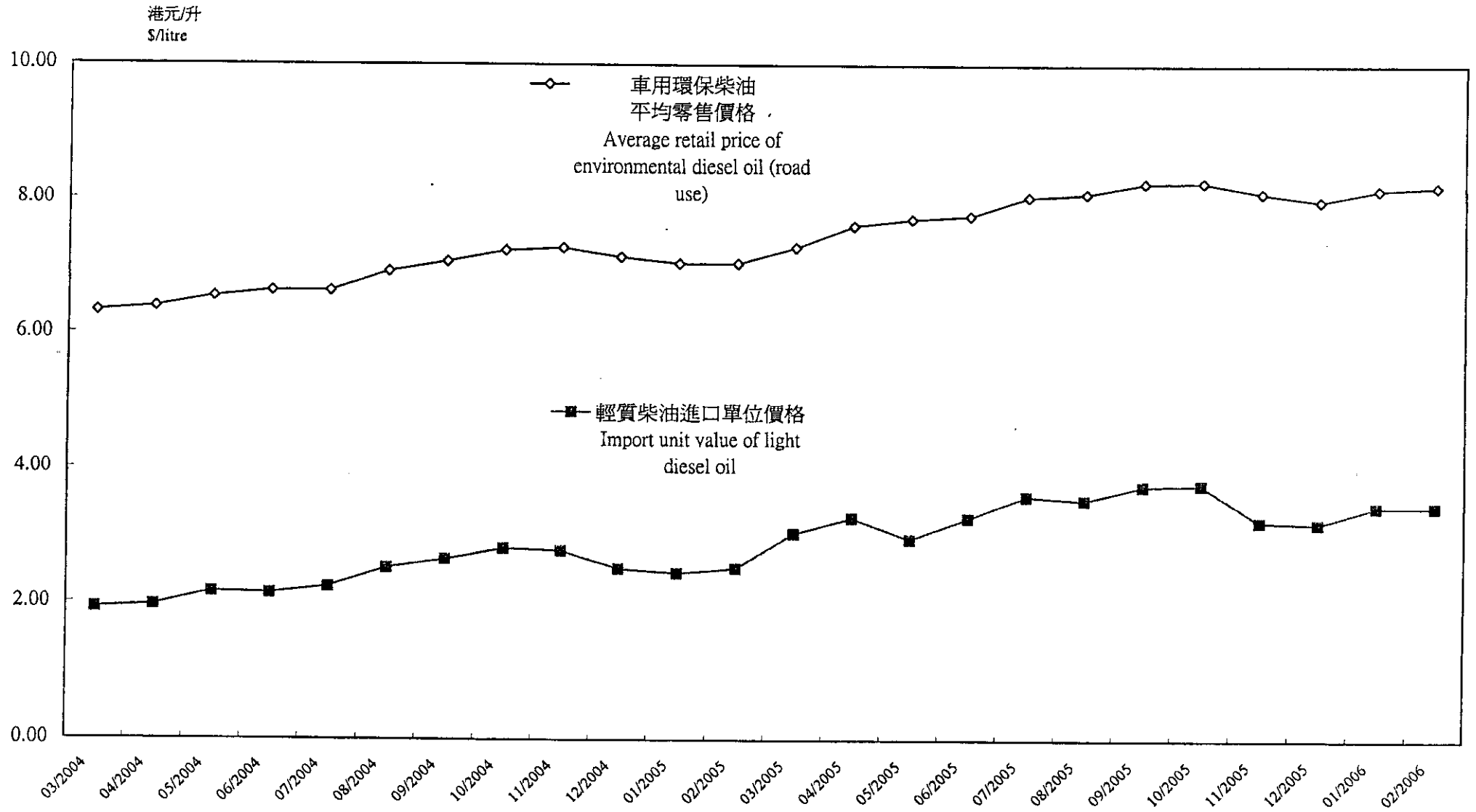


註釋：自一九九九年九月起，石油氣的價格資料來源已由石油氣代理商轉為石油氣零售商。從石油氣零售商搜集的價格已追溯至一九九八年十月。故此，從一九九八年十月起的數字都不能與該時期的數字相比較。

Note : As from September 1999, the data source of liquefied petroleum gas (L.P. gas) has been changed from L.P. gas distributive agents to L.P. gas retailing shops. The price data collected from the latter were back-dated to October 1998. Therefore, figures from Oct 1998 onwards are not strictly comparable to those in the past period.

圖表四：柴油價格走勢

Chart 4 : Price Movement of Diesel Oil



註釋：◇ 由二零零零年七/八月底起，各油公司引入環保柴油以取代普通柴油。

Note : ◇ Environmental diesel oil was introduced by oil companies in replacement of normal diesel oil starting from July/August 2000.