

EXECUTIVE OFFICE



Australian  
Competition &  
Consumer  
Commission

6 September 2007

The Hon. Peter Costello MP  
Treasurer  
House of Representatives  
Parliament House  
CANBERRA ACT 2600

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Dear Treasurer

As you are aware following my letter to you of 14 June 2007 recommending that the ACCC conduct a price inquiry under Part IIIA of the *Trade Practices Act 1974* (the Act) into the price of unleaded petrol in Australia, you issued a notice under section 95H(Z) of the Act initiating an inquiry on 15 June 2007. Under your notice you requested the Australian Competition and Consumer Commission (ACCC) complete a report and submit it to you by 15 October 2007.

The inquiry is well advanced and an immense amount of documentary evidence has been provided to the ACCC. To date, the ACCC has received forty submissions, many of which contain valuable information. A vast amount of information has also been provided by major participants in the petrol industry in response to notices issued by the ACCC under section 95ZK of the Act. Further information has been obtained through public hearings. While this information is very useful, it is our view and the advice of senior counsel, that further hearings are required to enable the ACCC to enquire in more detail on a number of specific issues.

Given this, and the amount of documentary information received to date, I am requesting an extension of time from the original reporting date in order to provide a more rigorous and thorough examination of the issues in the inquiry notice.

I anticipate that an additional two months would be sufficient to complete the inquiry on this basis and propose that the ACCC complete and submit a report to you by 15 December 2007.

Yours sincerely

A handwritten signature in black ink that reads "Graeme Samuel".

Graeme Samuel  
Chairman

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**TREASURER**

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Mr Graeme Samuel  
Chairman  
Australian Competition and Consumer Commission  
GPO Box 520  
MELBOURNE VIC 3001

Dear Mr Samuel

Thank you for your letter dated 6 September 2007 on the inquiry that I directed the Australian Competition and Consumer Commission (ACCC) to undertake into the price of unleaded petrol, pursuant to subsections 95G(3) and 95H(2) of the *Trade Practices Act 1974* (the Act).

In your letter you ask for an extension of two months from the original reporting date of 15 October 2007, in order to provide a more rigorous and thorough examination of the issues in the inquiry notice. Under 95K(3) of the Act, I agree to the extension being granted and give notice to you, as the inquiry chair, that the inquiry be completed and a report submitted to me on 15 December 2007.

Thank you for the ACCC's continuing hard work on this important inquiry.

Yours sincerely

A handwritten signature in black ink that reads "Peter Costello".

PETER COSTELLO