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EXECUTIVE SUMMARY

- The 2008 edition of GTZ “**International Fuel Prices**” provides an overview of **retail prices of gasoline and diesel in more than 170 countries**.
- **Taxation of fossil fuels is a powerful instrument** to generate revenues for road infrastructure and its maintenance. But by increasing the cost of (individual) transport, it can also serve as a strong incentive to road users – by promoting the use and purchase of more efficient vehicles or by promoting the use of public transport, walking and cycling. Experiences from countries with high fuel price levels reveal that users and providers of transport services and infrastructure adapt habits and policies – often in a very smart manner. This should encourage countries with low taxation levels to gradually increase taxes on fossil fuels in order to promote more efficient mobility solutions.
- Higher fuel taxes are indispensable for the transition to a **low-carbon and energy efficient transport sector**. Higher fuel taxes in conjunction with other policy instruments and investment in sustainable transport services and infrastructure should aim at re-shaping transport systems that provide:
 - Efficient public transport means,
 - Better choices for walking and cycling,
 - Integrated land-use and transport planning and policies,
 - More efficient vehicles and infrastructure linking people and markets.
 - Safer environments for all the end-users of urban transport system.

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- In developing countries, fuel prices can be a crucial element in the financing of road maintenance. The high fuel prices during May and August 2008 as well as the current fuel prices levels confirm that the transport sector is well capable of bearing higher fuel prices. A **10 US-Cent duty earmarked for road maintenance** as, for example, advocated by SSATP (Sub-Saharan African Policy Programme) for developing countries is feasible and will not lead to major economic distortions.
- Fuel price increases – or the removal of subsidies – can have negative impacts on the poor because the **may limit the choices for poor and disadvantaged people** to take part in public life, to pursue job opportunities and to access medical and education services. This needs to be addressed in a smart and effective manner without compromising the objective of a non-subsidised, energy efficient and low carbon transport system. However, the potential impacts on the poor should not serve as an argument against the removal of subsidies (or low fuel prices) because most of the benefit of low fuel prices goes to the rich, i.e. those who can afford to buy a car.
- The current survey provides a snapshot based on a crude oil price level of 48 USD per barrel in mid-November 2008 – a very low figure compared to the overall trend in the past two years. However, in many countries with ad-hoc pricing schemes, retail prices were and are adapted at a far slower pace than the trend in crude oil prices (upwards and downwards). With this slower pace, the current retail prices are in numerous countries cost covering at present oil prices but were not cost covering in countries with delayed adjustments at peak times in summer 2008 and won't be with again increasing crude oil prices. Some countries started to tackle this problem by introducing more flexible (automatic) pricing mechanisms (or initiated discussions).
- In this context, the current phase of low crude oil and petroleum product prices offers an opportunity for a critical review of fuel pricing policies. For countries currently using ad hoc pricing mechanisms, it may be a good **opportunity to move to formula-based automatic pricing** at relatively low political cost.
- The full report “**GTZ International Fuel Prices 2009**” will provide a detailed account of international fuel pricing policies and options for a low carbon, energy efficient and inclusive transport system. More information is available at www.gtz.de/fuelprices and www.sutp.org
- The full report “**GTZ International Fuel Prices 2009**” will be available in Spring 2009.
- GTZ's Fuel Price Survey continues to provide the only available summary of developing countries' fuel price policies: "GTZ International Fuel Prices" is a long-time effort of GTZ (German Technical Cooperation) on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) to provide decision-makers with data on fuel prices on a global scale.
- Contact: Armin Wagner, Transport Policy Advisor, GTZ Transport and Mobility: Armin.Wagner@gtz.de

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OUR SURVEY AT GLANCE

- Survey conducted in mid-November 2008.
- Super gasoline and diesel prices in more than 170 countries.
- Price data reflect a crude oil price (Brent) of US\$ 48 per barrel.
- Fuel price data are mainly based on the global network of regional GTZ offices. Further data sources are German embassies/consulates worldwide and the German Automobile Association ADAC as well as other sources.
- Crude oil prices and exchange rates:

	Brent Crude Oil Price Trend		Exchange Rate
	US\$/barrel	US Cents/litre	1 USD =
Mid-November 2004	42.84	27	0.77 €
15–17 November 2006	60.21	38	0.78 €
17-21 November 2008	48.00	30	0.79 €

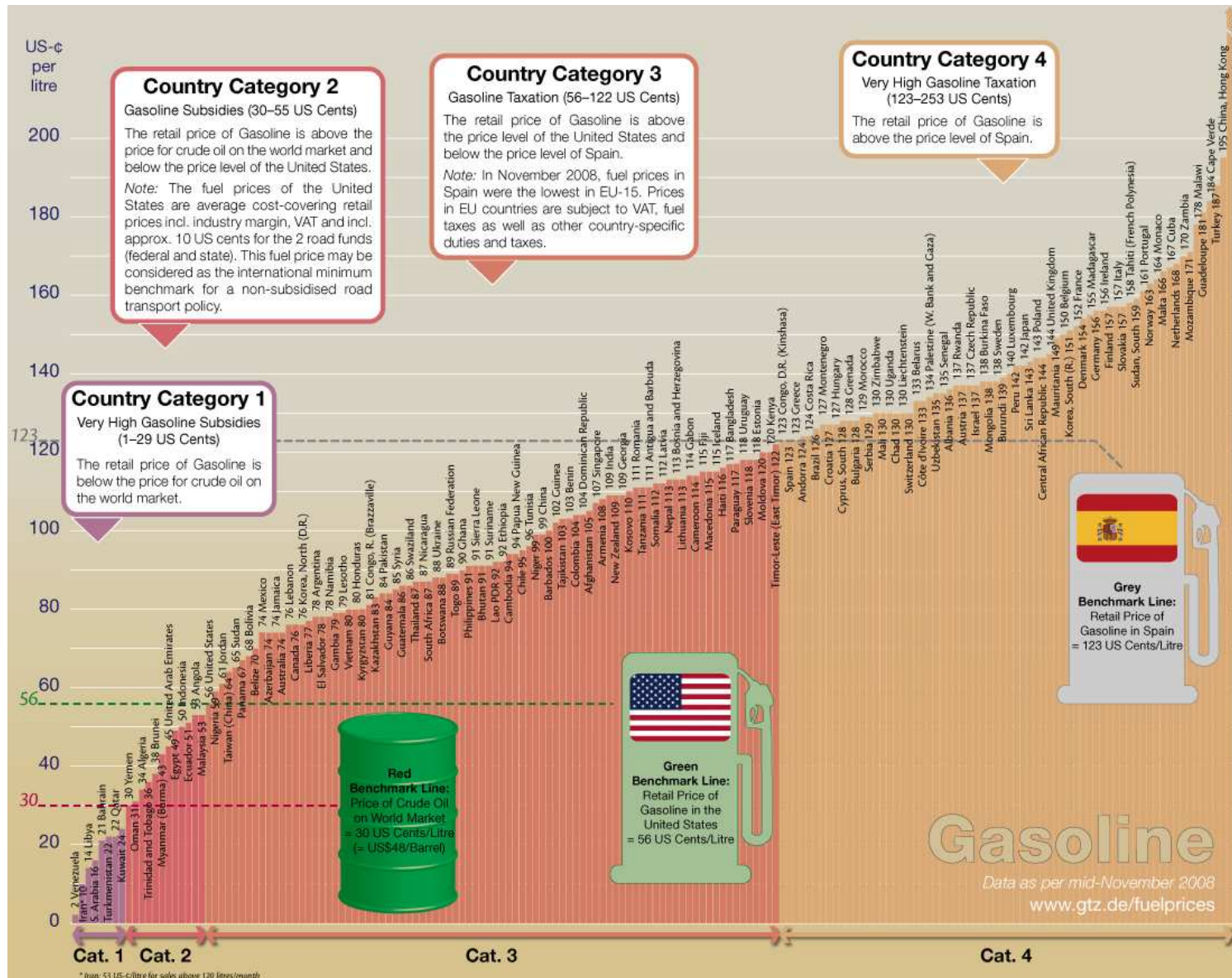
- On reference day the crude oil price has decreased by 20 percent compared to 2006. Converted, a price decrease per litre of 8 US cents was registered. At its highest, the crude oil price briefly touched US\$148 per barrel in August 2008, at its lowest the price fell to 2004 level of US\$36 per barrel in December 2008.
- There was virtually no change in the dollar-euro exchange rate between November 2006 (US\$1 = EUR 0.78) and November 2008 (US\$1 = EUR 0.79).
- 4 country categories are introduced to benchmark transport and energy policies:

Very High Subsidies (below red benchmark line)	Retail price of gasoline and diesel below price of crude oil on world market
Subsidies (below green benchmark line)	Retail price of gasoline and diesel above price of crude oil on world market and below price level of the United States. Cost-Covering retail prices incl. industry Margin, VAT and incl. approx. 10 US cents. This fuel Price being without other Specific Fuel Taxes may be considered as the International Minimum Benchmark for a non-subsidised Road Transport Policy.
Taxation (below grey benchmark line)	Retail price of gasoline and diesel above price level of the United States and below price level of Spain. In November 2008, fuel prices in Spain were the lowest in EU-15. Prices in EU countries are subject to VAT, specific fuel taxes as well as other country specific duties and taxes.
Very High Taxation (above grey benchmark line)	Retail price of gasoline and diesel above price level of Spain. At these levels, countries are effectively using taxes to generate revenues and to encourage energy efficiency in the transport sector.

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RETAIL PRICES OF GASOLINE in mid-November 2008
(at a crude oil price of US\$ 48.- /bbl BRENT)

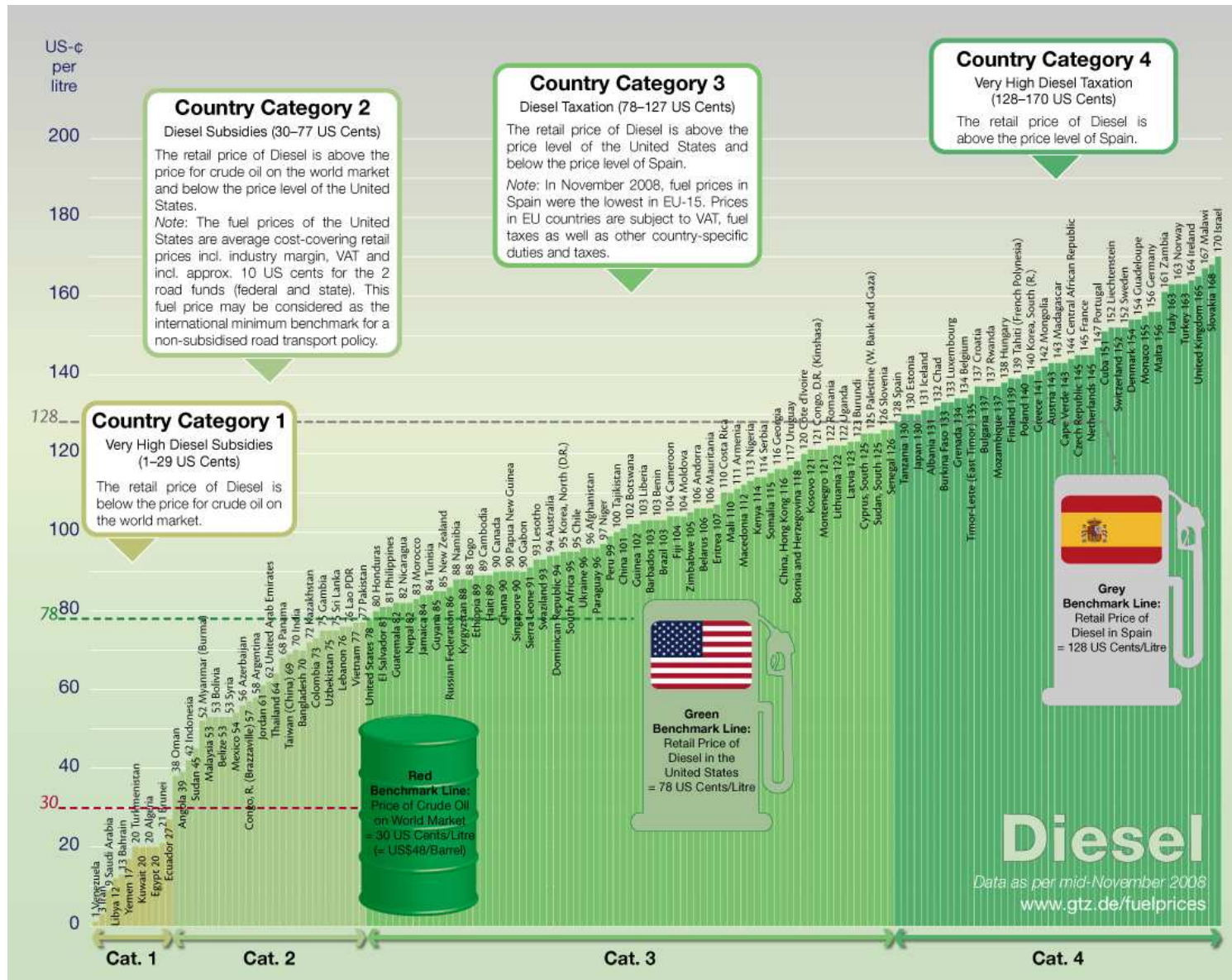


* from: 53 US Cents/litre for sales above 120 litres/month

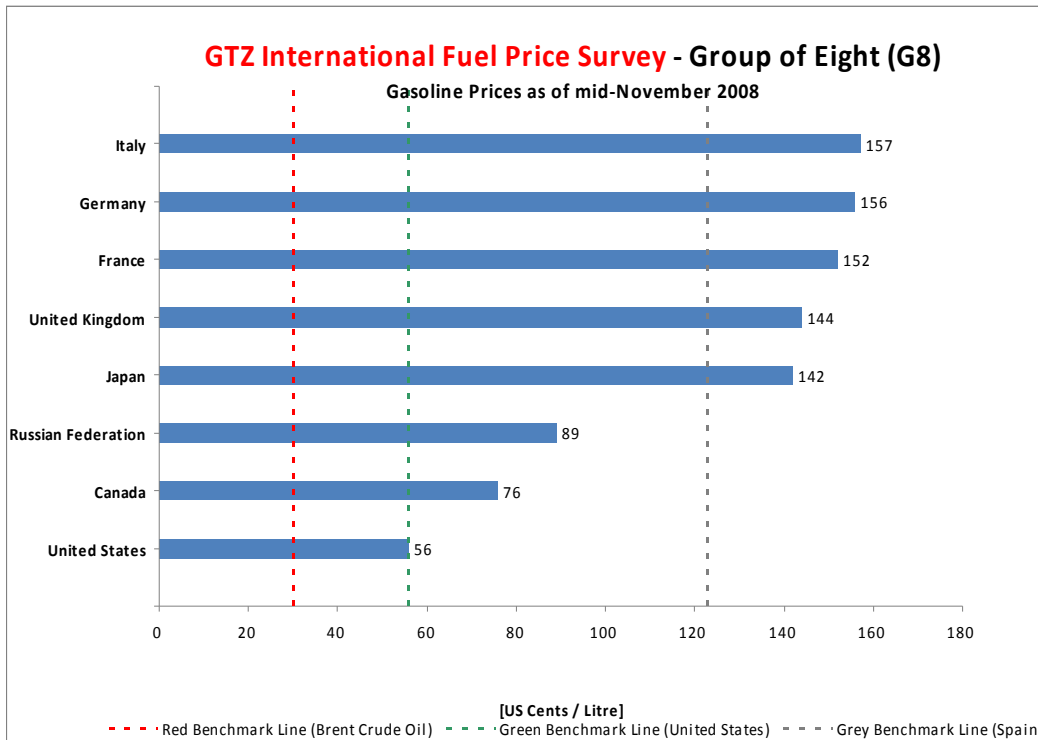
GTZ International Fuel Prices 2008

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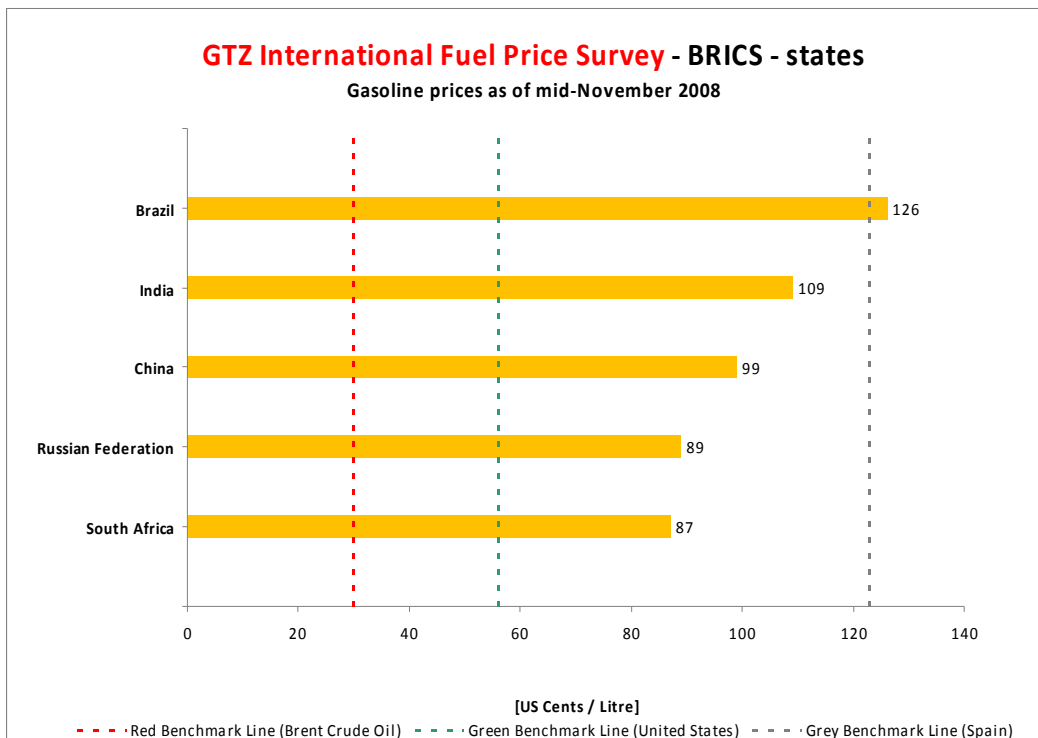
RETAIL PRICES OF DIESEL in mid-November 2008 (at a crude oil price of US\$ 48.- /bbl BRENT)



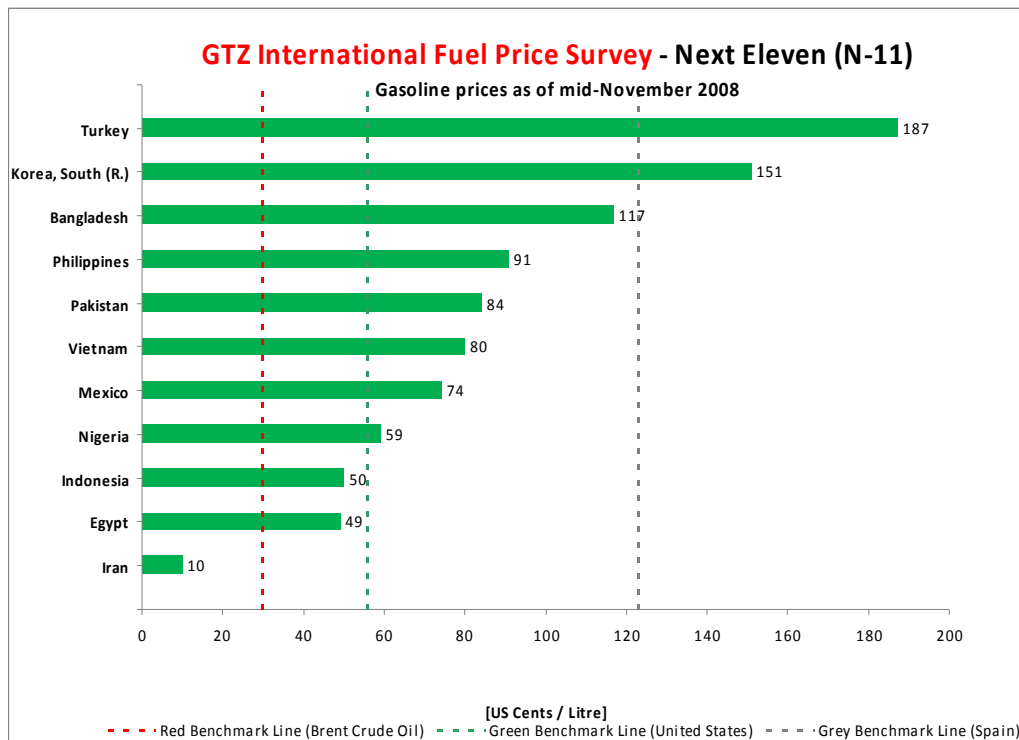
■ Fuel Prices in G8-countries:



■ Fuel Prices in BRICS-countries:



Gasoline Prices in Next-Eleven-countries:



Note: Iran: 53 US/cents for sales above 120 litres per month

- The survey has been carried out by Dr. Gerhard Metschies (gerhard.metschies@gmx.de) and Sebastian Ebert (s-eb@gmx.de) on behalf of GTZ Transport Policy Advisory Services. The project GTZ Transport Policy Advisory Services is commissioned by the Federal German Ministry for Economic Cooperation and Development.

Who we are / How to participate

- GTZ's Fuel Price Survey continues to provide the only available summary of developing countries' fuel price policies: "International Fuel Prices" is a long-time effort of GTZ (German Technical Cooperation) on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) to provide decision-makers with data on fuel prices on a global scale. GTZ with its global network of projects in 135 countries, regional offices and representations in 64 developing countries, publishes a bi-annual study "International Fuel Prices" on the global fuel sector since 1999.
- Further Information:
 - GTZ fuel price newsgroup aims at facilitating the exchange and dissemination of information on recent developments and trends related to that issue: Subscription: Armin.Wagner@gtz.de
 - Website: <http://www.gtz.de/fuelprices> with host of information
 - In order to broaden the database and to provide data series throughout the year we decided to invite the public to participate in our study. Please assist us by completing the form on our special webpage: <http://www.sutp.org/fuelprices>

GTZ International Fuel Price Survey – Data

Super Gasoline and Diesel Retail Prices as of mid-November 2008

Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
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Afghanistan	105	96
Albania	136	131
Algeria	34	20
Andorra	124	106
Angola	53	39
Antigua and Barbuda	111	n/a
Argentina	78	58
Armenia	108	111
Australia	74	94
Austria	137	143
Azerbaijan	74	56
Bahrain	21	13
Bangladesh	117	70
Barbados	100	103
Belarus	133	106
Belgium	150	134
Belize	70	53
Benin	103	103
Bhutan	91	n/a
Bolivia	68	53
Bosnia and Herzegovina	113	118
Botswana	88	102
Brazil	126	103
Brunei	38	21

Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
---------	------------------------------------	----------------------------

Bulgaria	128	137
Burkina Faso	138	133
Burundi	139	123
Cambodia	94	89
Cameroon	114	104
Canada	76	90
Cape Verde	184	143
Central African Republic	144	144
Chad	130	132
Chile	95	95
China	99	101
China, Hong Kong	195	116
Colombia	104	73
Congo, D.R. (Kinshasa)	123	121
Congo, R. (Brazzaville)	81	57
Costa Rica	124	110
Côte d'Ivoire	133	120
Croatia	127	137
Cuba	167	151
Cyprus, South	128	125
Czech Republic	137	145
Denmark	154	154
Dominican Republic	104	94
Ecuador	51	27

- For further data and information please contact Armin Wagner, Transport Policy Advisor, GTZ Transport and Mobility: Armin.Wagner@gtz.de
- For more information on our work please visit our webpages <http://www.gtz.de/fuelprices>, www.gtz.de/transport and www.sutp.org

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Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]	Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
Egypt	49	20	Indonesia	50	42
El Salvador	78	81	Iran	10*	3
Eritrea	253	107	Ireland	156	164
Estonia	118	130	Israel	137	170
Ethiopia	92	89	Italy	157	163
Fiji	115	104	Jamaica	74	84
Finland	157	139	Japan	142	130
France	152	145	Jordan	61	61
Gabon	114	90	Kazakhstan	83	72
Gambia	79	75	Kenya	120	114
Georgia	109	116	Korea, North (D.R.)	76	95
Germany	156	156	Korea, South (R.)	151	140
Ghana	90	90	Kosovo	110	121
Greece	123	141	Kuwait	24	20
Grenada	128	134	Kyrgyzstan	80	88
Guadeloupe	181	154	Lao PDR	92	76
Guatemala	86	82	Latvia	112	123
Guinea	102	102	Lebanon	76	76
Guyana	84	85	Lesotho	79	93
Haiti	116	89	Liberia	77	103
Honduras	80	80	Libya	14	12
Hungary	127	138	Liechtenstein	130	152
Iceland	115	131	Lithuania	113	122
India	109	70	Luxembourg	140	133

* 53 US/cents per litre for sales above 120 litres/month

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Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
---------	------------------------------------	----------------------------

Macedonia	115	112
Madagascar	155	143
Malawi	178	167
Malaysia	53	53
Mali	130	110
Malta	166	156
Mauritania	149	106
Mexico	74	54
Moldova	120	104
Monaco	164	155
Mongolia	138	142
Montenegro	127	121
Morocco	129	83
Mozambique	171	137
Myanmar (Burma)	43	52
Namibia	78	88
Nepal	113	82
Netherlands	168	145
New Zealand	109	85
Nicaragua	87	82
Niger	99	97
Nigeria	59	113
Norway	163	163
Oman	31	38

Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
---------	------------------------------------	----------------------------

Pakistan	84	77
Palestine (W. Bank and Gaza)	134	125
Panama	67	68
Papua New Guinea	94	90
Paraguay	117	96
Peru	142	99
Philippines	91	81
Poland	143	140
Portugal	161	147
Qatar	22	n/a
Romania	111	122
Russian Federation	89	86
Rwanda	137	137
Saudi Arabia	16	9
Senegal	135	126
Serbia	129	114
Sierra Leone	91	91
Singapore	107	90
Slovakia	157	168
Slovenia	118	126
Somalia	112	115
South Africa	87	95
Spain	123	128
Sri Lanka	143	75

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Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
---------	------------------------------------	----------------------------

Sudan	65	45
Sudan, South	159	125
Suriname	91	n/a
Swaziland	86	93
Sweden	138	152
Switzerland	130	152
Syria	85	53
Tahiti (French Polynesia)	158	139
Taiwan (China)	64	69
Tajikistan	103	100
Tanzania	111	130
Thailand	87	64
Timor-Leste (East Timor)	122	135
Togo	89	88
Trinidad and Tobago	36	n/a
Tunisia	96	84
Turkey	187	163
Turkmenistan	22	20
Uganda	130	122
Ukraine	88	96
United Arab Emirates	45	62
United Kingdom	144	165
United States	56	78
Uruguay	118	117

Country	Super Gasoline [US Cents/litre]	Diesel [US Cents/litre]
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Uzbekistan	135	75
Venezuela	2	1
Vietnam	80	77
Yemen	30	17
Zambia	170	161
Zimbabwe	130	105

For more information on our work, please visit:

- Sustainable Urban Transport including “Sustainable Transport: Sourcebook for Policy-makers in Developing Cities”: www.sutp.org
- GTZ Transport and Mobility: www.gtz.de/transport
- GTZ International Fuel Prices: <http://www.gtz.de/fuelprices>

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