



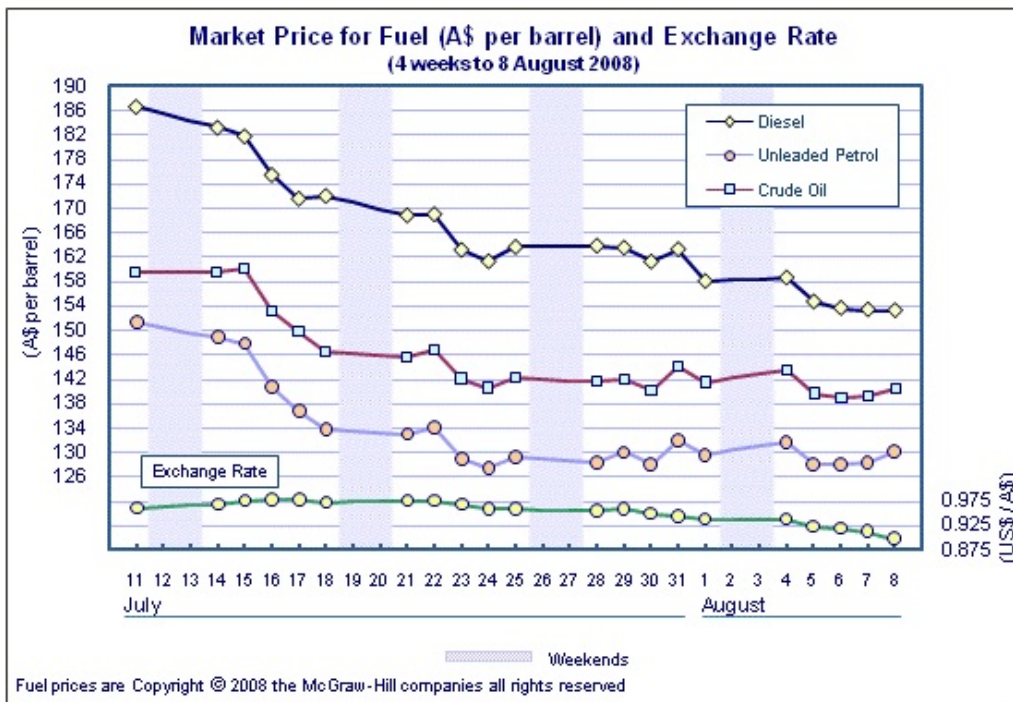
Chart of the Day - Monday 11th August 2008

Posted by [Phil Hart](#) on August 11, 2008 - 2:17am in [The Oil Drum: Australia/New Zealand](#)

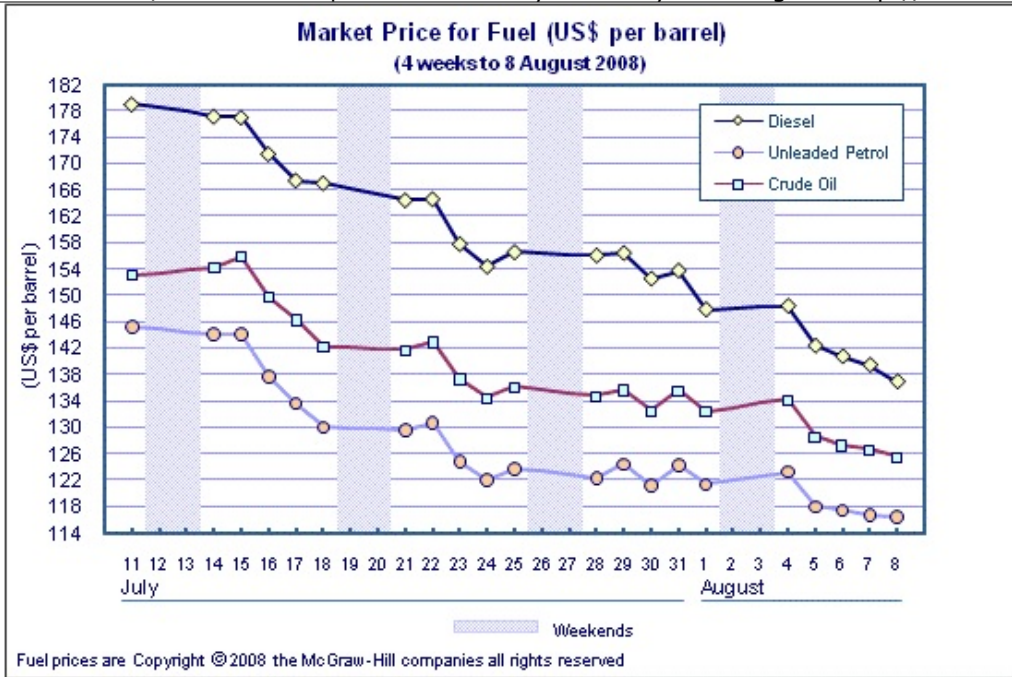
Topic: [Economics/Finance](#)

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We're in the middle of an interesting few weeks in the Australian oil market, so it's worth capturing these charts of international and regional oil prices from the [Australian Institute of Petroleum](#) for posterity.



The US dollar oil price has fallen 23% from its peak, but the Australian dollar dive of the last fortnight means we're not seeing all of that drop. The price of oil in Australian dollars fell 13% but has since then been essentially flat for more than two weeks despite the continuing fall in US oil prices. For a long time now the strengthening aussie dollar has shielded us from increasing oil prices, but that trend is no longer acting in our favour.



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