GOVERNMENT ANNOUNCES PARRY INQUIRY INTO PETROL PRICES

Chief Minister, Clare Martin, today officially announced that an independent inquiry would be held examining the reasons why Territorians pay so much for fuel.

Tom Parry - the current NSW Natural Resources Commissioner and former Foundation Executive Chairman, Independent Pricing and Regulatory Tribunal of NSW and Associate Commissioner of the ACCC - will head the inquiry.

“Territorians are paying significantly more at the pump than in other parts of the country and the Parry Inquiry will be tasked with examining how and why this occurs,” she said.

“After writing to the oil companies and fuel distributors the next logical step is to hold an inquiry which will allow the facts about Territory petrol prices to be made public.

“The Parry Inquiry will seek the views of the general public as well as wholesalers and retailers and is part of our commitment to govern for all Territorians and keep the Territory moving ahead.”

Mr Parry, a highly qualified economist, has extensive experience in the private and public sector in a variety of high level positions.

“We have secured a highly respected, independent regulator in Mr Parry and his experience will be invaluable during this inquiry,” she said.

“With pump prices in the Territory higher than other parts of the country - and barely falling despite a drop in world oil prices - the Parry Inquiry is the right thing to do.”

Mr Parry will visit Darwin in the next few weeks to begin the inquiry.

He is expected to present a public report of the Parry Inquiry in May.

*FIND ATTACHED: PARRY INQUIRY TERMS OF REFERENCE & TOM PARRY’S CV