



West Tankers Pty Ltd
2/12 Stenhouse Drive
Cameron Park NSW 2285
P: (02) 4955 1620
F: (02) 4955 1729
www.westtankers.com.au

10TH March 2022

Pricing Communication

Dear Valued Customers,

I wanted to communicate to you all and offer an insight into the current fuel pricing; the key contributor to these unprecedented fluctuations is the Russian invasion of Ukraine and the 'knock on' effect this is having to the Australian market.

Russia is the third largest producer of petroleum after the U.S. and Saudi Arabia, exporting almost 5 million barrels a day. With the sensitivity of the situation and the increasing sanctions being placed on Russia this is having a direct impact on supply and demand; furthermore, shipping costs are also escalating.

West Tankers has built a respected business over the decades by offering customers competitive pricing, transparency, and premium service level. Over the past few days, the cost of fuel has increased in a vertical manner and with an aggression not seen in over twenty years. West Tankers, through our supplier, uses recognised global indices daily when price setting so we can supply our customers with the best possible price. Over the past 72 hours, Our supplier has needed to react quickly to the volatile price increases which has had unavoidable flow on effects into West Tankers and our customers pricing.

I appreciate that any price increase presents a real challenge; these unprecedented spikes have also had a material impact on all our businesses.

West Tankers commercial team is working with its supplier to ensure uninterrupted supply and ongoing service for all of its customers during this volatile period within the market – we appreciate your patience and understanding.

Thank you all for your support in these challenging times.

Kind regards,

Bronwyn Wilson – Managing Director

Melissa Riley – Sales and Operations Manager