



PRIME MINISTER

FOR MEDIA

13 February 1986

Ministers met this morning and again this evening to consider the Government's policy response to the substantial fall in crude oil prices which has recently occurred on world markets.

Ministers felt that, in view of the fact that there is no need for immediate legislation, the complexity of the issue, the volatility of the market, and in the interests of ensuring the best decision for the Australian economy, the matter would not be finalised until later in the month.

This will enable a full assessment to be made of the implications of recent developments for the Budget and economic policy.

The deferral of the decision will not affect the date at which any benefits will be passed on to the consumer.
