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Brisbane motorists warned ULP prices set to soar

RACQ is warning drivers across Brisbane that petrol companies have unexpectedly started hiking their unleaded petrol price to between 215.9 to 219.9 cents per litre (cpl).

RACQ spokesperson Nicky Haydon said by 11am Friday, about 9% of service stations in Greater Brisbane (42 sites) had increased their prices and others were expected to follow over the coming days and into next week.

“This early price hike is definitely a surprise as we had only just entered the cheap phase of the current price cycle, which is now only set to last a matter of days,” Ms Haydon said.

“While we don’t want people to be on the roads in this severe weather, if you have to travel and need fuel, fill up.

“The majority of service stations are still selling at a cheaper price. Motorists should not reward the handful of early hikers and should instead aim for a fair price of 184cpl.”

The sites to hike first were:

- BP Milton & Wellington Point
- Coles Express Rocklea, Birkdale, Alexandra Hills & Cleveland
- Ampol Loganholme, Cleveland, Caboolture & Alexandra Hills
- 7-Eleven Birkdale & Cleveland
- Woolworths/EG Alexandra Hills.

While we have not yet seen the start of a price hike in Ipswich, Toowoomba, Gold Coast or Sunshine Coast, prices could start to increase at any time.

Ms Haydon said while the hike is part of the regular Brisbane price cycle, it was hastened by ongoing volatility and price increases in the global oil market.

Terminal Gate Prices (TGP) are now 10 cents higher than this time last week and the weakening Australian dollar is also contributing.

It comes less than two months after the Federal Government’s temporary cut to fuel excise was announced in the March Budget. RACQ’s expert analysis is that the fuel excise cut is being passed on to motorists – and without it, today’s price hike would see ULP prices nudging 240cpl.

“Unfortunately, the fuel excise cut will not have an impact on global oil prices, so motorists need to be savvy about where they buy their fuel. Use apps like RACQ’s Fair Fuel Finder to make sure you’re filling up at the best price.”

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RACQ is Queensland's largest club and peak independent motoring organisation. We were formed in 1905 to represent the interests of the State's first motorists and today campaign for safer drivers, vehicles and roads on behalf of more than 1.7 million members who own the Club. We offer those members a vast range of motoring, insurance, banking, entertainment and travel services and benefits, and each year respond to more than a million calls for roadside assistance.