

22 June 2022

SEQ daily average petrol prices reach all time high

Motorists are facing more pain at the pump with the daily average cost of unleaded petrol (ULP) surging to a new record high this week.

RACQ spokesperson Nicky Haydon said the previous daily average high, recorded in March, has now been surpassed.

“Motorists in Greater Brisbane are now in the expensive phase of the price cycle, and we’ve seen the average price surge to 221.4 cents per litre (cpl),” Ms Haydon said.

“It’s a 2.6cpl increase on the previous record set in March this year, when the average price for regular unleaded was 218.8cpl – and that was before the fuel excise cut was brought in.

“Some fuel companies started hiking prices to an all-time high of 224.9cpl in early June and during the past two weeks, we’ve seen more and more sites lift their prices towards this high, which has caused the average price to spike.

“Cheaper fuel is becoming very hard to find so motorists should hold off filling up the tank if they can. While we expect prices to remain high, they should start to come down slightly by the end of this week and into next week.”

Ms Haydon said the new highs are caused by ongoing international factors.

“The war in Ukraine and OPEC production limits are pushing up global oil prices and while the Brent oil price has softened in the past few days, it’s unlikely to provide any relief from high retail prices at the pump anytime soon,” she said.

Daily average ULP prices outside Greater Brisbane have also reached new highs this week:

Daily average ULP records:

- **Greater Brisbane 221.4cpl** (previous record 218.8cpl set on 16/3/22)
- **Ipswich 220.7cpl** (previous record 216.6cpl set on 17/3/22)
- **Gold Coast 219.2cpl** (previous record 217.6cpl set on 15/3/22)
- **Sunshine Coast 217.4cpl** (previous record 206.7cpl set on 15/3/22)
- **Toowoomba 214.6cpl** (previous record 207.8cpl set on 15/3/22)

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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.