

22 July 2022

Fuel companies failing to pass on savings in regional Qld

Queensland's peak motoring body says drivers throughout regional Queensland are being ripped off at the bowser, with fuel companies failing to pass savings on to consumers.

A plunge in global oil prices, Singapore benchmark prices and terminal gate prices this month has seen regular unleaded (ULP) drop significantly in south east Queensland. However petrol prices in regional Queensland are taking much longer to fall.

RACQ spokesperson Lauren Cooney said motorists in some regions were being sluggish more than others.

"In Mackay the average price today is 208.3 cents per litre (cpl) but really it should be closer to 179cpl. That's a massive 29 cents more than it should be and that will really add up for drivers who need to fill the tank," Ms Cooney said.

"In Cairns, the average price is 204.9cpl, but again, with lower global oil and terminal gate prices, this should be 26cpl less, sitting around 178cpl.

"In Gladstone, drivers are paying 20cpl more than what they should, in Townsville and Rockhampton it's about 18cpl and in Bundaberg, they're being overcharged by about 14cpl.

"After months of pain for motorists and record high petrol prices, it's incredibly disappointing to see fuel companies refusing to pass these savings onto motorists, and instead use the falls in oil prices and wholesale prices to further bolster their retail margins."

Ms Cooney said diesel prices were also unacceptably high.

"Right across regional Queensland the average price of diesel is above 224cpl, in some areas it's higher than 230cpl when it really should be closer to 210cpl," Ms Cooney said.

"These exceptionally high prices are despite a significant drop in wholesale prices for diesel. We haven't seen any falls in diesel prices, instead fuel companies are refusing to pass on the savings to motorists."

Media inquiries: RACQ spokesperson Lauren Cooney 0418 829 646

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.