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Fill up the tank now: Unleaded prices are rising

Queensland's peak motoring body is urging drivers throughout south east Queensland to fill up the tank now, with a price hike underway across the region.

RACQ spokesperson Nicky Haydon said as at 11am on Thursday, 15% of service stations had hiked the price of unleaded to 195 cents per litre (cpl).

"We are starting to see a price hike underway across Brisbane, Ipswich and the Gold Coast. While we don't expect prices to climb above \$2 a litre this cycle, we're still likely to see prices jump by around 30 cents per litre," Ms Haydon said.

"We're coming off the back of an extended cheap phase which was lengthened by the falling global oil price. During the cheap phase retail prices are very close to the wholesale price so we're now seeing fuel companies trying to recoup their margins.

"There is still plenty of cheap fuel around, almost 80% of service stations are selling unleaded for 167cpl or less but that figure will decline quickly so now is the time to fill up.

"Fill up before the weekend and aim to pay 162cpl or less, and make sure you're doing your homework before you pull up to a service station because there's now a huge disparity between the cheapest and most expensive sites.

"There's no evidence of a price hike on the Sunshine Coast or in Toowoomba just yet but prices could go up anytime so we would urge drivers there to fill up soon as well."

Ms Haydon said diesel prices were still unacceptably high.

"Diesel prices have been trending down very slowly but the average is still above two dollars throughout the south east when it really should be closer to 190cpl," Ms Haydon said.

"These exceptionally high prices are despite a significant drop in wholesale prices for diesel. Fuel companies are using these falls to boost their margins instead of passing savings on to motorists."

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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.