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Brisbane fuel hits record high price: RACQ

River City fuel prices have hit an all-time record high, with motorists being charged on average a whopping 171.2 cents per litre (cpl) for unleaded petrol.

RACQ confirmed 86 percent of retailers had hiked their prices to above 171cpl, breaking the previous record high of 169cpl seen in October 2018.

Club spokesperson Lauren Ritchie said restrictions on global oil supplies and greedy retailers were responsible for the excessively high prices in Brisbane.

“We’ve seen OPEC further restrict oil production with the intent to push up prices, which has resulted in an increase in wholesale prices in Singapore which has flowed on to prices locally,” Ms Ritchie said.

“Petrol stations are also charging very high indicative retail margins above 34.6cpl.”

Ms Ritchie said while prices had hit a record in Brisbane only, it was possible the rest of the south east could follow.

“The Gold Coast and Ipswich markets are also in the expensive phase of the cycle and we could see those cities hit record highs as well in the coming days,” she said.

Ms Ritchie strongly urged drivers to boycott petrol stations until prices started to fall again.

“No one should willingly be forking out for these sorts of prices so our message is strong, do not fill up the tank if you can,” she said.

“If you must fill up, just buy enough to meet your immediate needs and make sure you’re shopping at the cheapest servo.

“It’s never been so important to use price comparison apps like the RACQ’s Fair Fuel Finder to find the servos offering the best deals.”

Media inquiries: RACQ spokesperson Lauren Ritchie 0427 137 022; Media Advisor Emma Williams 0447 718 864.

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 the 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.