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SEQ motorists taken for a ride at the bowser: RACQ

RACQ has urged motorists to fill up immediately to avoid getting ripped off, with bowser prices skyrocketing in the south east without warning.

The Club has revealed unleaded (ULP) prices had begun hiking before the cheap phase of the price cycle had even began.

RACQ spokesperson Renee Smith said indicative retail margins had failed to fall below six cents per litre (cpl) before rising again, an occurrence that has only happened a few times in the last decade.

“The benefit of the price cycle is motorists generally have the opportunity to benefit from really cheap prices, close to wholesale, before those prices shoot up,” Ms Smith said.

“During the last cycle, ULP prices at the cheapest sites fell to around 105cpl, but with the average falling no lower than 112cpl, technically we didn’t see a cheap phase which is incredibly rare. Prices should have fallen lower.

“Already, more than 71 sites across Greater Brisbane have pushed prices to above 145cpl. Several sites on the Gold and Sunshine Coasts have also jacked prices up. We know from previous pricing patterns more servos will soon follow.

“With fewer Queenslanders on the roads in recent months and Victoria going into lockdown and fuel sales collapsing there, we’re concerned fuel companies are trying to make up for losses by pushing up prices here.”

Ms Smith said this latest ULP high of 145.9cpl meant indicative retail margins were on track to be the second highest on record, at more than 41cpl.

“Margins in excess of 40cpl have only been observed in Brisbane once before, during the oil price collapse at the onset of the COVID-19 pandemic earlier this year,” she said.

“The good news for now is the majority of fuel companies are still charging 112cpl or less, but it won’t last long.

“The 7-Eleven in Riverhills on Sumners Road is offering ULP for 101.4cpl, which is proof that it absolutely pays to shop around.”

Media inquiries: RACQ spokesperson Renee Smith 0409 573 193; Media Advisor Vivien O’Connor 0427 261 932.

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 1.8 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.