

Media release

Monday, 26 September, 2022

Tasmanians encouraged to fill up before fuel excise returns

Tasmanian motorists have been urged to closely monitor fuel prices from Thursday this week when the fuel excise is reinstated.

"Our advice is for motorists to fill up this week before the excise is restored and keep a close eye on price changes over the coming weeks." RACT Chief Advocacy Officer Garry Bailey said.

"The advice from the ACCC is that there should be a lag in price increases as there are millions of litres of lower excise fuel still in tanks around the state.

"Tasmanians should not see the 23c a litre increase kick in immediately.

"If consumers see an immediate spike, we strongly urge them to shop elsewhere.

"The RACT Fuel Saver app gives them the information they need to find the cheapest fuel near them and to monitor prices.

"The app has a new functionality which allows users to report a provider who has a different fuel price to the one on the app."

The average Tasmanian price for 91 unleaded petrol is 176c, which is about 50c below prices being charged in June and July this year.

Global oil prices were dropping last week but there has since been a price jump.

"The market remains volatile which means there is the possibility the wholesale price of fuel could rise at the same time as the excise is reinstated," Mr Bailey said.

The ACCC says it will be monitoring wholesale and retail prices closely and for evidence of misleading or deceptive conduct, misrepresentation about the excise increase and retail prices, and anti-competitive behaviour.

Mr Bailey said Tasmanians could cut their fuel bills by up to 25% with a range of measures, including:

- Tyres kept inflated at the recommended level.
- Avoid harsh acceleration and braking.
- Avoid leaving a vehicle idling for long period while stationary.
- Reduce weight by removing unnecessary items from the vehicle.
- Remove roof racks when not in use.
- Stick to speed limits.
- Keep your vehicle well maintained.

Visit www.ract.com.au/cars-and-driving/fuel-saver-app for more information about the free RACT Fuel Saver App.