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One month in, real time fuel pricing is paying off for motorists

After years of campaigning by the RACT and our members, the Government has finally implemented real time fuel price reporting in Tasmania. It's now one month since it became law for all fuel retailers to post their prices online and the RACT's Chief Member Experience Officer, Stacey Pennicott, said it was already delivering results for Tasmanians.

"In the four weeks before reporting was introduced, Tasmanians paid \$342,000 more than they should have for unleaded fuel. In the four weeks since reporting was introduced, that figure has reduced to \$227,000, which is a reduction of \$115,000. While there's still a long way to go, what this shows is that when people have access to information and are given the tools to shop around and save money they will," said Ms Pennicott.

"I think we are starting to see retailers respond to the extra scrutiny. Recently, while the wholesale price of unleaded petrol increased the retail price that motorists paid was stable. This is in stark contrast to previous months when even small wholesale increases have resulted in significant price hikes at the bowser.

"However, what is of concern is the price of diesel, where the gap between the wholesale price and the retail price appears to be getting bigger.

"The only way we are going to close the gap between the wholesale price and the retail price is if motorists shop around. Now that we have the tools that we need to shop around online before we even get in our cars, it's up to motorists to take advantage and save at the bowser."