



FuelWatch Backgrounder

FUEL MONITORING SERVICE EMPOWERS AUSTRALIAN MOTORISTS

Australian motorists can now get a better deal on fluctuating fuel prices with the help of a company that provides the location of the cheapest fuel prices every day.

Independently-owned company, FuelWatch currently monitors 1500 service stations across Brisbane, Sydney, Melbourne, Adelaide and Perth and then provides motorists with the details of the five cheapest fuel prices in their local area.

Instead of cruising the suburbs for the best deal, motorists simply need to log on to the company's website at www.fuelwatch.com.au.

FuelWatch National Manager Matt Forman said that the volatility of fuel prices is a major point of frustration for Australian motorists.

"While motorists are concerned with the average high price of fuel, our research shows that fuel price variability is also a source of tremendous frustration," Mr Forman said.

"People are sick of driving home from work to find the same petrol station has increased the price of fuel up to 10 cents per litre from the morning, as we saw on Wednesday last week."

"While increases in fuel prices are affected by a number of factors, our research has suggested that there are consistent price cycles that consumers can take advantage of," Mr Forman said.

FuelWatch recently called for the introduction of a seven-cent per litre cap on petrol price rises in any twenty-four hour period.

"Our recommendation is for the ACCC to strongly encourage petrol companies to agree to a seven cent cap on price rises per litre in any twenty-four hour period for a trial period of one year," Mr Forman said.

"We believe that the introduction of a seven cent per litre cap will greatly assist with reducing the variability of fuel prices particularly around public holidays which have a history of steep price increases," he said.

For information on the cheapest petrol in your area log on to the FuelWatch website at www.fuelwatch.com.au.

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