Petrol prices under the microscope

26 September 2014

Letters are on their way to fuel companies and key stakeholders requesting their attendance at next month’s Fuel Price Summit.

“There is serious concern among Northern Territory motorists that they are not getting a fair deal at the petrol bowser and that this Summit on October 7 is a forum for the key players to explain themselves to their customers,” Chief Minister Adam Giles said.

“Company executives and peak industry bodies will receive letters in the coming days inviting them to attend and participate in the Summit. We are also inviting a range of local service stations and roadhouses to attend and observe the proceedings.”

An open letter to fuel companies (attached) will also appear in tomorrow’s NT News.

"The Alice Springs pump price is usually 37 cents above the southern states, Tennant Creek is 35 cents higher, Darwin is 33 cents higher and Katherine is 25 cents above the average southern price. The differences are even higher in the bush. Territorians are rightly asking why,” Mr Giles said.

“I want to start an open and transparent dialogue with fuel companies and supply chain stakeholders about their price and how they are calculated.

"Fuel companies have a responsibility to justify their prices directly to Territorians to gain a social license to operate.

“I don’t believe this is happening and the Summit presents an opportunity for the major companies to offer some transparency.

"Of course we understand that fuel companies are businesses and need to make a profit to survive but I am determined to ensure the price of fuel in the Northern Territory is fair in a competitive marketplace.

"The outcome of the Fuel Price Summit will undoubtedly guide future decisions about the fuel industry and I urge these companies to send their senior executives to give their Territory customers the answers they deserve."
"I have warned the major players that failure to attend this summit will be judged harshly in court of public opinion and all suppliers are on notice that the NT Government is prepared to use any measures it can to create the level of competition required to force down prices."

Anyone with thoughts, ideas or information that might be relevant to the Summit is encouraged to email ntfuelsummit@nt.gov.au.

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[Summit Invite Letter.pdf](Summit Invite Letter.pdf)