Territory Labor Commits to keeping fuel prices down by implementing ACCC recommendations

Territory Labor Leader Michael Gunner today announced a Labor Government will accept and implement all recommendations of the Australian Competition and Consumer Commission (ACCC) on fuel prices in the Territory.

“The ACCC’s recommendations will help lock in the reduced fuel prices, which resulted from the successful NT News, Channel 9 and Mix 104.9 FM media campaign,” Mr Gunner said.

The ACCC recommended:

- regular publication of the difference between wholesale prices and retail prices along with benchmarking against other locations;
- providing current retail prices to motorists to help motorists shop around;
- regular reporting on market concentration;
- continued monitoring by the ACCC of future merger activity in the Darwin market;
- promotion of new entrants into the market; and
- changing the Northern Territory Government’s fuel supply arrangements (it currently has a single supply arrangement with Puma Energy).”

“The success of the sustained media campaign by Channel 9, the NT News and Mix 104.9 is widely acknowledged as having driven down the price of petrol,” Mr Gunner said.

“Now we have an opportunity to place more downward pressure on those lower prices through the ACCC’s recommendations.

“If we can lock these prices over a long term it will be a significant ongoing benefit to Territorians.”

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