MEDIA RELEASE

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MyFuel NT to give purchase power to Territory consumers

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Acting Chief Minister Nicole Manison has announced plans for a website to boost competition and transparency in the Territory fuel sector.

Ms Manison said today MyFuel NT would provide accurate real-time information about fuel prices at every service station in the Territory, enabling Territorians find the cheapest fuel in their region.

“This will mean Territorians can easily access up-to-date information on where the cheapest fuel is when they need to fill up,” Ms Manison said.

“This is all about giving people the information to make informed decisions and it will mean greater competition among fuel outlets.”

The initiative will require fuel retailers to publish all fuel prices online via a simple online portal to the Commissioner of Consumer Affairs, providing consumers with a comparative snapshot of fuel prices across the Territory.

“Territorians will have free access via website or mobile app to live price data from fuel retailers in the Territory so they can easily find the cheapest fuel, whether it be unleaded, diesel, or other fuel types,” she said.

Ms Manison said the new initiative also introduces minimum standards for retail fuel price display boards, prohibiting retailers displaying conditionally discounted fuel prices that are not available to all consumers, such as ‘shopper docket’. Discount advertising such as ‘4c per litre discount available’ will still be allowed.

The changes will align the Territory with the New South Wales FuelCheck scheme, and is consistent with the recommendations of the Australian Competition and Consumer Commission (ACCC) inquiry into the Darwin fuel market, completed in November 2015.

Ms Manison said industry consultation will be open until the beginning of February, with a MyFuel NT consultation paper available at www.treasury.nt.gov.au and that the new scheme is expected to be in place in the second half of 2017.

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