ACCC MUST ACT ON TERRITORY PETROL PRICES

Acting Chief Minister Syd Stirling has called on the Australian Competition and Consumer Commission to put pressure on oil companies to lower petrol prices in the NT.

“Petrol prices dropped around the country when the ACCC targeted oil companies – the same pressure must be applied in the Territory,” Mr Stirling said.

The Acting Chief Minister has written to the Chairman of the ACCC Graeme Samuel to encourage urgent action on petrol prices in the NT.

In an interview on January 16 Mr Samuel criticised oil companies for failing to pass on the downward movement of prices on the world oil market.

Since then, petrol prices in all the Australian capital cities have fallen – usually by a significant amount.

“Petrol’s dropped 8 cents a litre in Brisbane, 7 cents a litre in Canberra, and 5 cents in Sydney – we want a bit of that action.

“Darwin has been the exception to the rule – where prices have fallen by just 1 cent a litre.

“The ACCC has shown what influence it can have on petrol prices – I’m calling on the ACCC to exert that influence in the Northern Territory.

“I am also concerned that Territorians are being forced to pay too much for petrol despite the NT Government’s 1.1 cents a litre subsidy at a cost of $3.5 million to taxpayers.

“The question has to be asked - is that subsidy being passed on to consumers or being pocketed by oil companies?”

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