Media Release

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IT PAYS TO SHOP AROUND TO GET THE BEST FUEL PRICE, SAYS RACV

With more Victorians hitting the roads and petrol prices rebounding to pre-pandemic highs, new RACV research reveals motorists can save up to $300 a year by comparing fuel prices.

RACV's research analysed petrol prices in 748 metropolitan and regional suburbs and towns for the year to 1 April 2021 and debunks the myth that fuel is always more expensive in the regions.

Hamilton, four hours' drive away from Melbourne, is the cheapest place to buy petrol, with the average price of unleaded 91 petrol costing 109.64 cents a litre, about eight cents a litre cheaper than the lowest price in the city.

The most expensive place to fill up is in the 3777 postcode, which includes Healesville, Badger Creek and Toolangi, where motorists pay an average of 137.35 cents per litre for unleaded fuel. That's 20 cents per litre more than Hamilton.

RACV's senior engineer, Nicholas Platt, says the findings highlight the importance of shopping around to maximise savings, and that even travelling to a neighbouring suburb to fill up can make a difference, citing Mitcham (118.42 cents) being cheaper than Ringwood (133.52 cents) as an example.

"An average family car using 1,500 litres to travel 15,000 km per year, could save up to $300 per year when comparing fuel prices," he explains.

"The more petrol stations in a particular area, and the more competitive they are, the cheaper the fuel."

It makes no difference whether the postcode is in an affluent area. Of the 43 regional postcodes surveyed, only four were more expensive than Melbourne's average price of 124.86 cents per litre. In fact, even the highest price – 136.5 cents per litre in the 3700 postcode which covers Tallangatta and surrounds – was about one cent cheaper than Melbourne's top price.

Nicholas Platt says that the impact of COVID-19, which drove down demand and prices during lockdown in Victoria, is reflected in lower fuel prices across the board, compared with 2018/19 data. During 2020/21, the price of premium unleaded fuel followed a similar pattern across all postcodes.

As for diesel, the lowest average price of 116.89 cents could be found in postcode 3178, which covers Rowville. This was 14 cents cheaper than the most expensive diesel price of 130.06 cents in postcode 3377, covering Ararat and surrounds.

RACV's Fuel Price Monitor gives a full breakdown of petrol prices by postcode.

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