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**Date:** Thursday, February 05, 2015 10:48AM  
**Subject:** Price Monitoring and Diesel Calculator Press Conference

History: → This message has been forwarded.

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Dear Chairman and Members of the Panel on Economic Development,

The Consumer Council today released the above-captioned mobile application and price monitoring analysis which aims to enhance the auto-fuel market transparency.

The mobile application "Diesel Price Calculator" is now launched for the diesel car drivers on iOS and Google Play, following the "Oil Price Calculator" launched for the gasoline car drivers in July 2012. Through monitoring the latest information by website search, phone or mystery enquiries at the oil stations, the mobile application provides information on auto-fuel price and discount offers and special features, such as push notification about the latest changes in retail prices, location of oil stations nearby and auto-fuel budget estimate etc.

Making more market information available, the Council's initiative of "Oil Price Calculator" and new "Diesel Price Calculator" mobile applications will help consumers see aspects other than price such as quality of services, variety of services and discounts in offer.

In the price monitoring analysis, the relationship between the pump price (the retail price after tax and before cash discount) of regular gasoline of the 5 oil companies (Caltex, Esso, Petrochina, Shell and Sinopec) and the international (Brent) crude oil price from January 2013 to December 2014 shows that there are signs of "quick going up, slow coming down" pricing practices by the oil companies. The short lag response to increase in Brent crude oil price and long lag response to decrease in Brent crude oil price were observed in the 2013 H1 and 2014 H2 respectively. These differences in delay are a possible sign of "quick going up, slow going down" however they are not stable over time.

The Council recommends the Government to take appropriate measures to increase transparency with more information disclosure including the review and publication of cost structure for the market like the "Study of the Hong Kong Auto-fuel Retail Market" released in 2006. This facilitates public understanding and scrutiny on the impact of auto-fuel price fluctuation to consumers.

The press releases of the new "Diesel Price Calculator" mobile application and auto-fuel price monitoring analysis can be downloaded from the Council's website at [http://www.consumer.org.hk/website/ws\\_en/news/press\\_releases/2015020501.html](http://www.consumer.org.hk/website/ws_en/news/press_releases/2015020501.html) and [http://www.consumer.org.hk/website/ws\\_en/news/press\\_releases/2015020502.html](http://www.consumer.org.hk/website/ws_en/news/press_releases/2015020502.html) respectively. If there are any queries about the mobile application and price monitoring analysis, please feel free to contact the undersigned at 2856 8554.

We look forward to hearing invaluable opinions from you to enhancing market transparency on auto-fuel prices.



Yours sincerely,  
Victor Hung  
for Consumer Council

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