



RAC comments on impact on fuel prices following today's OPEC announcement, as future looks less certain

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RAC fuel spokesman Simon Williams said: "This is a significant day – OPEC's long-running strategy has been one of oil oversupply to maintain market share and today marks the first, clear departure from this. The oil price will react in the coming days and weeks, likely pushing pump prices up in the short term, but it is what happens into 2017 that will be most important in

determining if the days of relatively low price of fuel that drivers have benefited from this year are coming to an end.

“Then there is another important consideration when it comes to the price of oil – OPEC represents many of the biggest oil producing nations, but not all so what the United States does in terms of production can affect oil prices. It remains to be seen if the United States will respond by increasing yet more oil from fracking which was not profitable when the oil price was lower.

“Drivers should also remember that while the oil price is the biggest variable impacting UK pump prices, it’s not the only variable. The sterling/dollar exchange rate is also crucial – as oil is traded in dollars a weaker pound, like we’ve seen since the EU vote, can have the effect of pushing prices in the UK up. A stronger pound can have the reverse effect.

“At least the continued fuel duty freeze, announced in the Chancellor’s Autumn Statement last week, means that tax on fuel isn’t about to rise.”

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The press office email address is [press.office@rac.co.uk](mailto:press.office@rac.co.uk) and media centre is at [media.rac.co.uk](http://media.rac.co.uk). **Please note:** the press office is unable to help with individual customer enquiries - please visit the [RAC contacts page](#) to find the right contact.

## About the RAC

The RAC, an iconic UK brand, provides complete peace of mind to nearly 14 million UK private and business drivers, whatever their motoring needs. As well as its premium nationwide breakdown assistance service – with an expert branded patrol workforce attending more than two million breakdowns every year – it offers a wide range of market-leading products across insurance, legal services, vehicle inspections and service, maintenance and repair. Included in this is the first-of-its-kind nationwide Mobile Mechanics service which brings the garage to homes and workplaces.

At the forefront of new solutions for business fleets and consumers, the RAC’s breakdown service is electric-ready with mobile EV charging technology and

can be called on using [myRAC](#) – the all-in-one route planner, fuel finder and breakdown reporting app.

Visit the [RAC website](#).

## Contacts



### **RAC Press Office**

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