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Diesel motorists to benefit from UK ‘fuel price flip’

RAC believes there is scope for a further 4p per litre to come off the pump price

Average price of diesel at the pumps soon to undercut petrol for the first time in 14 years

The UK is about to experience its first ‘fuel price flip’ for 14 years – with diesel sold for less at the pumps than unleaded petrol – and the RAC believes there is the prospect of further price cuts in the coming weeks.

Welcoming the decision by some of the major supermarkets to cut diesel prices, the RAC now hopes that more retailers will follow suit, giving motorists across more of the country a chance to benefit from lower prices.

And the motoring organisation believes there is scope for a further cut to the price of diesel – by up to 4p per litre over the next two weeks – as the wholesale price of diesel continues to stay below wholesale petrol as a result of more refined product being available on the market.

Average diesel prices are now at 118.98p per litre, with unleaded standing at 117.24p per litre. The wholesale diesel has been lower than petrol since 27 May 2015, meaning there is a good prospect that the average price of diesel will soon go below petrol at the pumps.

RAC fuel spokesman Simon Williams said: “We are now well on the way to seeing a UK fuel price flip – where the average price of diesel is, quite rightly, cheaper than unleaded at the pumps. It will also mean that the millions of families setting off on their summer break won’t have to pay quite as much when filling up the car.

“RAC Fuel Watch records show diesel was last cheaper than petrol 15 years ago on 17 July 2001, so these price cuts are great news for the nation’s 10.7 million diesel car drivers. Fourteen years ago when this happened last diesel was cheaper than petrol for two and a half months, but with a new supply of diesel being produced from Saudi Arabia there is real chance that we may see the diesel price staying below petrol for some considerable time.

“With the price of crude oil standing at \$56.50 and the pound relatively strong against the US dollar – the fuel trading currency – there is scope for further price cuts of up to 4p per litre off diesel over the next fortnight, and unleaded may even benefit from a slight reduction too due to the continued oversupply of oil.

“Drivers of unleaded petrol vehicles should not feel short changed – what we are seeing is the diesel pump price coming down to a level closer to what it should be due to the effects of greater refining capacity in the Middle East.

“However, if retailers are buying unleaded and diesel in for a similar price, it is right that they are sold on to motorists at a similar price, or cheaper if the

diesel wholesale price is lower.”

Motorists can keep abreast of fuel prices by [following #racfuelwatch on Twitter](#) or visiting: www.rac.co.uk/advice/fuel-prices-explained.

Contacts



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