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June sees forecourt fuel fall by 2p a litre for second month in a row

Fuel prices have fallen by 2p a litre for the second month in a row, data from the latest RAC Fuel Watch* report reveals.

A litre of unleaded now costs an average of 114.71p compared to 116.69p at the start of June. Diesel has fallen slightly more at 2.2p a litre from 117.77p to 115.57p. The average price at Britain's four major supermarkets is 111.73p for petrol and 112.32p for diesel.

The average price of fuel is considerably lower than it was in February when a litre of unleaded was around 120p and diesel 122p. This means a tank of petrol is now around £3 cheaper (£2.91) than it was in February and diesel £3.54 cheaper.

Compared to May a tank of unleaded for a typical 55-litre family car is now £1.09 cheaper at £63.09 and the equivalent diesel fill-up is £1.21 less at £63.56.

The reductions are a result of a mid-month substantial drop in the oil price which saw a barrel go as low as \$44.23 on 20 June. Across the month the oil price fell by 6% – starting June at \$50.12 a barrel and finishing at \$47.13 – which in turn caused the wholesale price of petrol to reduce by more than 3p a litre.

RAC fuel spokesman Simon Williams said: "June has been a good month for motorists, bringing a 2p reduction in pump prices, following on nicely from a similar drop in May. As wholesale prices have come down in response to a falling oil price retailers have done the right thing and passed their savings on to motorists on the forecourt.

"It has also been good to see retailers bringing the price of diesel in line with petrol as the wholesale price of diesel has been cheaper than petrol for some considerable time and right now they are broadly the same.

"But while it's definitely positive to see pump prices so much lower than they were at the start of the year – especially with the summer holidays just around the corner – the overriding message to motorists has to be one of caution as it seems unlikely that the oil price will stay this low for very long.

"Oil producers group OPEC has been trying to shore up the oil price for months but the market is still oversupplied, mostly as a result of the United States' increased production from fracking together with increased output from OPEC producers Libya and Nigeria, which are exempt from the organisation's productions cuts."

Regional fuel price variation

The North East saw the biggest fall in the price of unleaded with a litre coming down by 2.2p in June from 116.2p to 114p. Northern Ireland, however, started and finished the month with the cheapest fuel in the UK, with a litre now standing at 113.79p. The South East was once again the most expensive at 115.26p a litre.

London saw the greatest drop in the price of diesel with a litre reducing by 2.49p. The North East recorded the lowest end of month price at 114.46p and the South East the dearest at 116.23p.

Regional average unleaded pump prices

Unleaded	01/06/2017	29/06/2017	Change
UK average	116.69	114.71	-1.98
North East	116.20	114.00	-2.20
Wales	116.09	113.94	-2.15
Northern Ireland	115.93	113.79	-2.14

West Midlands	116.88	114.82	-2.06
East Midlands	116.61	114.57	-2.04
South West	116.71	114.71	-2.00
East	116.85	114.88	-1.97
South East	117.23	115.26	-1.97
North West	116.68	114.73	-1.95
London	116.85	114.94	-1.91
Scotland	116.30	114.49	-1.81
Yorkshire And The Humber	116.32	114.55	-1.77

Regional average diesel pump prices

Diesel	01/06/2017	29/06/2017	Change
UK average	117.77	115.57	-2.20
London	118.12	115.63	-2.49
North East	116.94	114.46	-2.48
West Midlands	117.86	115.43	-2.43
East	118.18	115.86	-2.32
South East	118.47	116.23	-2.24
South West	117.95	115.77	-2.18
East Midlands	117.48	115.39	-2.09
North West	117.67	115.60	-2.07
Scotland	117.74	115.68	-2.06
Wales	117.20	115.15	-2.05
Yorkshire And The Humber	117.32	115.30	-2.02
Northern Ireland	116.57	114.59	-1.98

Motorists can keep abreast of the latest fuel prices by visiting: rac.co.uk/fuelwatch or following #racfuelwatch on Twitter.

Notes to Editors

* Average fuel prices quoted in the RAC Fuel Watch June report are based on Experian Catalist data from 1 June to 29 June 2017

About the RAC

First formed in 1897 the RAC has been looking after the needs of its members and championing the interests of motorists for 120 years.

Today it has more than eight million members and is one of the UK's most progressive motoring organisations, providing services for both private and business motorists. Whether it's roadside assistance, insurance, buying a used car, vehicle inspections and checks, legal services or up-to-the-minute traffic and travel information – the RAC offers a solution for all motoring needs. The RAC is committed to making motoring easier, safer, more affordable and more enjoyable for drivers and road users.

The RAC is the motorist's champion and campaigns to support the interests of its members and UK motorists at a national level. This includes voicing concerns about the increasing cost of motoring, particularly the price of fuel and the high level of tax levied on it, advancing levels of road safety, and supporting the needs of all drivers, from young to old.

The RAC's annual Report on Motoring – first published in 1989 – provides a clear insight into the concerns and issues facing today's motorists.

For the very latest news on UK fuel prices, check <u>RAC Fuel Watch</u> or follow <u>#racfuelwatch on Twitter</u>. RAC Fuel Watch is a comprehensive guide to the latest UK unleaded petrol and diesel prices – both at the wholesale level and at the pump. RAC Fuel Watch analyses how prices changed through the previous month and compares the most recent prices with those from three, six and 12 months before.

Key facts:

- RAC patrols fix four out of five vehicles at the roadside and on average within 30 minutes
- RAC vans carry more than 500 parts and tools to get members'

- vehicles going again
- 92% of members would recommend RAC Rescue to their friends and family

Contacts



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