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Price of petrol is 7p a litre too expensive at the pumps

The price of petrol on the forecourt 7p a litre too expensive, data from [RAC Fuel Watch](#)* shows.

The RAC is urging fuel retailers big and small to reflect the drop in the wholesale price of unleaded with a significant cut at the pumps.

Since the beginning of October oil has been trading around \$60 a barrel, falling at one point to \$57.74 which has caused the wholesale price of petrol to fall steadily since 7 October.

RAC fuel spokesman Simon Williams said: “Drivers are losing out badly, paying around 7p a litre more for petrol than they should be. The average price of petrol is 128p (127.58p) so should be 121p. This means a driver filling up a 55-litre family car is paying £3.85 too much (£70.40 today, instead of £66.55).

“Other than the RAC highlighting this issue through monitoring wholesale and retail prices, there is little that can be done to get retailers to charge a fair price for fuel which reflects changes in the wholesale market. We would rather not see some form of price cap introduced as this will inevitably lead to smaller retailers closing down which would negatively affect those living rural communities who don’t mind paying a little more for their fuel for the convenience. We just need retailers to be more transparent with their pricing in falling wholesale fuel market.

“Drivers can always tell when pump prices are too high as they will see supermarkets offering them significant money off at the pumps after spending certain amounts in store. We realise there is a real customer loyalty

benefit to them doing this which means there is a little incentive for other retailers to drop their prices.

“We really need to see the supermarkets start knocking off significant amounts at the pumps in the next week. But we know from experience that 3p a litre is the most they tend to do in one go. If that doesn’t happen, drivers should feel cheated.

“For some reason in the last year or so our biggest retailers haven’t been as transparent with their pricing as they have been in the past which means motorists all over the country lose out as a result of them taking more margin than they have previously.

“Diesel, which is currently averaging 131.55p a litre, should also be cut as its price is more than 5p too expensive. In reality it should be being sold for around 127p which would make it a penny cheaper than petrol is now.”

Motorists can keep abreast of the latest fuel prices by visiting the [RAC Fuel Watch webpage](#).

Notes to Editors

About the RAC

The RAC provides complete peace of mind to 11m UK private and business drivers, whatever their motoring needs. Its services include:

[Breakdown assistance](#). Its highly-skilled, 1,600-strong branded patrol workforce attends more than two million breakdowns every year, fixing on average four out of five vehicles at the roadside. The RAC’s patrol fleet is one of the most advanced in the world, and was the first to roll out both an [All-Wheels-Up recovery system](#), allowing the vast majority of vehicles to be recovered from a single patrol van, and [EV Boost](#) mobile electric vehicle charging units

[Insurance](#). The RAC is a top-five [car insurance](#) broker having surpassed the 500,000 policies-in-force milestone in 2018. It also offers [‘black box’](#)

[telematics policies](#), as well as home and travel insurance

Other motoring services.The RAC leads in the development of new solutions for business, fleets, electric vehicles and future car technology. Its additional products and services include a [personal loans offering](#), a [used car buying website](#), [vehicle inspections and checks](#), [legal services](#) or up-to-the-minute [traffic and travel information](#). It also has a network of [Approved Dealers](#) and [Approved Garages](#)

The RAC also works to support the interests of its members and UK drivers on the most important motoring issues which it identifies via the annual [RAC Report on Motoring](#) and the [RAC Opinion Panel](#). The Report on Motoring is the longest running analysis of driver opinion in the UK having been published every year since 1989.

For more information about the RAC, visit the [RAC website](#).

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