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Fuel prices edge up in August despite early supermarket cut

The average price of both petrol and diesel sold on Britain's forecourts edged up in August, despite a price cut at the start of the month, the latest data from RAC Fuel Watch indicates.*

A litre of unleaded was sold for an average of 111.5p at the end of August, up 0.33p on the price at the start of the month. The average price of diesel meanwhile rose 0.77p, finishing the month not far off a 2016 high at 112.81p. While only slight increases, the effect cancelled out the fall in the average price of both fuels that took place in July.

Following calls by the RAC for a cut in fuel prices to reflect softening wholesale prices, supermarkets took 2p off the price of a litre of both petrol and diesel on 1 August, forcing down average forecourt prices during the first week of the month. But since then average prices have started to creep back up – rising again by nearly 2p per litre from the end of the second week of the month.

The increase in prices has been triggered by the rising price of a physical barrel of oil, up \$6 (or 15%) in August and ending the month at \$46.28, albeit down from the mid-month high of \$49.78. The oil price is currently the biggest variable impacting fuel prices and the August increase contributed to a 3.11p rise in wholesale petrol prices and 4.81p rise in wholesale diesel prices.

The average cost of filling up a family car with a 55 litre tank now stands at £61.33 for unleaded, and £62.05 for diesel.

RAC fuel spokesman Simon Williams said: “There was a strong case for a 3p per litre cut in the price of petrol and diesel in late July, and it was a relief to see retailers going some way towards passing on savings to motorists at the start of August. Since this point however, the oil price has rebounded slightly which has had the effect of pushing up wholesale fuel prices again.

“Motorists have benefited from some slightly cheaper fuel prices in August compared to July, which will have come at a helpful time given the school holidays.

“It is still the case however that the average price of unleaded petrol grew at its slowest rate in more than a year in August, and we are thankfully still a little way off the sorts of average prices we saw earlier in 2015 when petrol hit 117p per litre and diesel nearly 121p per litre.

“There has been much speculation that the Organisation of Petroleum Exporting Countries (OPEC) might agree a curb on oil output, together with some non-OPEC members such as Russia, which could lead to price rises. But there has been this sort of speculation before and to date, no caps on production have been agreed and supply is still outpacing demand meaning the oil price has remained relatively low. It remains to be seen if, following a planned meeting in Algeria in late September, anything concrete is agreed which may give us a clearer idea of where oil prices, and therefore fuel

prices, might be heading into the end of the year.”

Regional fuel price variation

The north of England saw the largest average petrol price rises in August, with a litre of petrol up 0.57p to 111.18p, while the sharpest diesel price rises were in Yorkshire and Humber (up 0.97p to 112.35p).

Northern Ireland was the only part of the UK that recorded a fall in average fuel prices in August, with a litre of unleaded down just 0.05p to 110.61p. The country also enjoys the lowest prices for both petrol (110.61p) and diesel (111.69p).

The South East remains the most expensive region for fuel, with a litre of unleaded on average selling for 111.93p and diesel at 113.22p.

Regional average unleaded pump prices

Petrol – pence per litre	01/08/2016	31/08/2016	Change
North	110.61	111.18	+0.57
East Midlands	110.96	111.48	+0.52
Wales	110.51	111.02	+0.51
Yorkshire And Humber	110.61	111.01	+0.40
West Midlands	111.28	111.67	+0.39
Scotland	110.83	111.13	+0.30
South East	111.66	111.93	+0.27
North West	111.00	111.24	+0.24
South West	111.36	111.59	+0.23
East Anglia	111.44	111.64	+0.20
Northern Ireland	110.66	110.61	-0.05

Regional average diesel pump prices

Diesel – pence per litre	01/08/2016	31/08/2016	Change
Yorkshire And Humber	111.38	112.35	+0.97

Wales	111.45	112.41	+0.96
West Midlands	111.96	112.84	+0.88
Northern Ireland	110.82	111.69	+0.87
North	111.65	112.50	+0.85
Scotland	112.04	112.88	+0.84
South West	112.22	113.05	+0.83
East Midlands	111.95	112.73	+0.78
North West	111.70	112.46	+0.76
South East	112.62	113.22	+0.60
East Anglia	112.64	113.17	+0.53

Motorists can keep abreast of the latest fuel prices by visiting: rac.co.uk/fuelwatch or following [#racfuelwatch on Twitter](https://twitter.com/racfuelwatch).

Notes to Editors

About the RAC

With more than eight million members, the RAC 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, including advancing levels of road safety, supporting the needs of young drivers and voicing concerns about the increasing cost of motoring. 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 [RAC Fuel Watch](#) or follow [#racfuelwatch on Twitter](https://twitter.com/racfuelwatch). This 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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