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RAC calls on fuel retailers to pass on wholesale unleaded price savings

2p cut expected off the price of unleaded; possible diesel cuts to follow

The RAC is urging retailers to cut the forecourt price of petrol to reflect the falling price of unleaded fuel on the wholesale market.

The price of oil is currently the biggest factor affecting the price UK drivers pay at the pumps, and a barrel of Brent crude oil ended both Monday and last Friday under \$45 – the first time it has dropped to this point since early May.

The falling oil price has had the effect of pushing down wholesale fuel prices, and to a large extent has cancelled out the impact of the declining value of sterling, RAC Fuel Watch data shows. Since the day it was announced Britain had voted to leave the European Union on 24 June, the wholesale price of unleaded including VAT has fallen 2.84p to 104.65p, yet the average price on forecourts has risen by 0.54p to 112.29p. The diesel price meanwhile has remained largely static, falling just 0.26p on wholesale markets to 106.42p, and rising 0.73p to 112.72p at the pumps.

RAC spokesman Pete Williams said: “Despite some fears that petrol prices could shoot up as a result of the EU referendum, we believe there is now a strong case for a cut in the price of unleaded on UK forecourts.

“The fact remains that the headline oil price has a huge bearing on what we pay for fuel at the pumps, and it is this price that has been falling as a result of relatively weak global demand and new fears of oil oversupply.

“At a time when both consumer spending and the strength of the UK’s economy are under intense scrutiny in the wake of the EU referendum result, transparency in fuel pricing is crucial and we are therefore calling on retailers to do the right thing and pass on wholesale savings to drivers.

“Two-thirds of cars on our roads run on petrol and a cut now ahead of the school holidays in less than a fortnight would be a welcome boost to families’ pockets.

“We are also continuing to monitor the price of diesel closely to see if there is scope for a price cut in the weeks ahead.”

A cut of 2p in the price of unleaded petrol would take the average price of a litre down to around 110p, or less than 108p per litre at the cheapest forecourts.

Fuel prices have been increasing since the last winter when the average price for a litre of petrol hit a low of 101.27p.

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](#). 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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