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Supermarkets raise price of petrol almost every day for three months

The UK's four big supermarkets have raised the price of petrol almost every day for three months, the RAC can reveal.

Data from RAC Fuel Watch shows the supermarkets, which sell 45% of the country's fuel, have increased the price of unleaded at the pumps virtually every day since 21 February (apart from five days when they stayed the same) in response to rising wholesale costs, but they have done so on days when other retailers have managed to lower their prices.

During that three-month period the overall UK average price of petrol among all retailers dropped five times, but in stark contrast the supermarkets still pushed up their prices very slightly.

A litre of unleaded now costs 128.35p on average compared to 119.74p on 21 February – an increase of 8.61p in the three months. At supermarkets, however, the jump has been even more striking at 9.69p from 115.75p to 125.44p.

RAC fuel spokesman Simon Williams said:

"Our data very clearly shows the wholesale price of unleaded has increased dramatically over the last three months which has inevitably led to forecourt prices rising. But it is concerning to see the supermarkets, who many drivers trust to provide them with good value, putting up their prices when other smaller retailers have actually being fairer with their customers by more closely mirroring movements in the wholesale price. "While three months of almost daily price rises isn't an accurate reflection of wholesale price movements, the supermarkets appear to be protecting profits by being overly cautious about not getting caught out by the odd day of lower wholesale prices in what they believe is a consistently rising wholesale market.

"And, to make matters worse, this comes on top of the supermarkets – and retailers generally – not passing savings in the wholesale price of diesel back to drivers on the forecourt, perhaps in an effort to subsidise the price of petrol.

"We know oil is in shorter supply globally which is unfortunately pushing up prices for drivers at the pumps in the UK. We can only hope this isn't going to continue for too much longer, otherwise we will see a return to the five-year high prices of last October when a litre of petrol was nearly 132p and diesel was 137p."

Motorists can keep abreast of the latest fuel prices by visiting the <u>RAC Fuel Watch</u> <u>webpage</u>.

Notes to Editors

* RAC Fuel Watch is based on Experian Catalist data

About the RAC

First formed in 1897, the RAC has been looking after the needs of its members for more than 120 years.

Today it has approximately 10m members and is one of the UK's most progressive motoring organisations, providing services for both private and business motorists. Whether it's <u>roadside assistance</u>, <u>insurance</u>, <u>buying a used car</u>, <u>vehicle inspections and checks</u>, <u>legal services</u> or up-to-the-minute <u>traffic and travel information</u> – 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 supports the interests of its members and UK drivers 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 <u>Report on Motoring</u> – first published in 1989 – is one of a kind and 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>. It provides a comprehensive guide to the latest UK unleaded petrol and diesel prices – both at the wholesale level and at the pump - and tracks these prices daily to help drivers check if the price they pay to fill up is a fair one.

For more information about the RAC, visit the <u>RAC website</u>.

Contacts



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