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Grant Shapps to meet supermarket bosses over fuel prices - RAC comment

Following the Energy Secretary's meeting with retail bosses today to discuss fuel price transparency measures, RAC fuel spokesperson Simon Williams said:

"While we fully support Mr Shapps' attempt to get the supermarkets to voluntarily provide real-time pump prices ahead of legislation being passed to force them to do so, it is unlikely to bring prices down.

"We fear the Energy Secretary's efforts may be in vain, particularly as apps like myRAC already allow all drivers to compare prices free of charge. What's badly needed is an official wholesale fuel price monitoring function which has the power to fine or take action against major retailers who don't lower their forecourt prices when wholesale costs drop significantly. While the Competition and Markets Authority recommended an element of monitoring wholesale prices in its report in UK fuel retailing, the RAC fears without the threat of consequence in the form of fines, the biggest retailers are unlikely to lower their pump prices quickly enough when the wholesale market trends down. This aspect of the CMA's report needs to be properly addressed when legislation is put before Parliament.

"Competition only works where one or more retailers focus consistently on cutting prices to get more people to use their forecourts. Sadly, this is something that is currently missing everywhere but in Northern Ireland where fuel retailing is fairer on drivers."

Drivers can check which forecourts sell the <u>cheapest petrol and diesel near them</u> via the free myRAC app

The press office email address is press.office@rac.co.uk and media centre is at media.rac.co.uk. Please note: the press office is unable to help with individual customer enquiries - please visit the RAC contacts page to find the right contact.

About the RAC

The RAC, an iconic UK brand, provides complete peace of mind to nearly 14 million UK private and business drivers, whatever their motoring needs. As well as its premium nationwide breakdown assistance service – with an expert branded patrol workforce attending more than two million breakdowns every year – it offers a wide range of market-leading products across insurance, legal services, vehicle inspections and service, maintenance and repair. Included in this is the first-of-its-kind nationwide Mobile Mechanics service which brings the garage to homes and workplaces.

At the forefront of new solutions for business fleets and consumers, the RAC's breakdown service is electric-ready with mobile EV charging technology and can be called on using myRAC – the all-in-one route planner, fuel finder and breakdown reporting app.

Visit the RAC website.

Contacts



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