



Image: RAC

Sep 19, 2023 16:55 BST

Oil price rises - how the UK's drivers could be affected

Following the fact that the global oil price has now hit \$94, [its highest level since November 2022](#), and with predictions it could rise still further, RAC fuel spokesman Simon Williams said:

“Since the beginning of August petrol has gone up 10p a litre and diesel nearly 13p adding £5.50 to tank for petrol and £7 for diesel.

“With oil now heading towards \$100 a barrel, as a result of further production

cuts by Saudi Arabia and Russia and rising demand from China, drivers are in for a hard time at the pumps. Diesel is set to jump in price from its current average of 159p a litre to over 170p. But the situation with petrol is different with RAC Fuel Watch data showing that prices on the forecourt are actually too high at an average 155.5p due to retailers taking bigger margins than normal. If they were playing fair with drivers, they would be reducing their prices rather than putting them up.

“However, if oil were to hit \$100, it should really only take the average petrol price up by another 2p. But if retailers remain intent on making more money per litre with increased margins then this could be closer to 160p.

“The higher diesel price is in part due to its bio content being nearly twice as expensive as the petrol equivalent.”

Detailed analysis of UK fuel prices can be found on the [RAC Fuel Watch website](#). The RAC also monitors the [relationship between fuel prices and the headline inflation rate](#) (Consumer Prices Index).

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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