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RAC - 'No justification for major retailers not to cut pump prices significantly'

Following the fall in the cost of a barrel of oil to under \$80 for the first time since the start of 2022, RAC fuel spokesman Simon Williams said:

“There is yet more pressure on the biggest fuel retailers today to pass on savings to drivers as the price of oil has dipped below \$80 for the first time since the start of the year causing the wholesale cost of petrol to tumble to 105p a litre and diesel to 119p.

“If a cut of at least 10p a litre doesn’t come soon it will be yet more evidence of ‘rocket and feather’ pricing for the Competition and Markets Authority to take note of. The disparity between average pump prices at 158p for petrol and 182p for diesel and their wholesale equivalents is truly shocking. Even taking account of major retailers’ buying cycles, we can see no justification for them not cutting their prices significantly.

“This failure to reflect falling wholesale costs over multiple weeks at the pumps is totally unreasonable. Whenever you have smaller, independent forecourts charging far less than the big four supermarkets, which buy far larger quantities of fuel on a far more frequent basis, it has to be a cause for major concern.

“Something badly needs to change to give drivers a fairer deal at the pumps and everyone will be looking to the CMA to instigate this. While our data shows there were clearly issues with ‘rocket and feather’ pricing before the pandemic, the situation is 10 times worse today. What’s more, it really isn’t the case that volatility brought about by the war in Ukraine is to blame for what’s happening now as wholesale prices are now so much lower than they were nine weeks ago.”

For more data and analysis of fuel prices, see [RAC Fuel Watch](#).

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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