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RAC reacts to CMA road fuel market review

Following the conclusion of an initial review into the road fuel market by the <u>Competition and Markets Authority</u> (CMA), RAC fuel spokesman Simon Williams said:

"We welcome the CMA's report and the commitment to a fuller market review. We are particularly pleased to see that the CMA acknowledges the gap between wholesale and retail prices has been widening in recent weeks. Regardless of the reasons for wholesale prices being what they are we continue to believe there is clear evidence, not least in the last week, that major retailers are incredibly slow to pass on falling wholesale costs, yet quick to pass on rising ones. The idea of allowing drivers to more easily compare pump prices near them may also prove beneficial.

"The question drivers may have, however, is how long the review will take and – crucially – when they might see a change to what they pay every time they fill up. As each day goes by and the cost-of-living crisis is felt ever more keenly, the need for retailers – especially the largest ones – to reflect wholesale prices fairly becomes ever more urgent. We urge the Government to ensure it's in a position to scrutinise the relationship between wholesale and retail prices. And where issues are found, it must be able to take action that quickly leads to fairer prices."

The RAC tracks <u>average wholesale and retail petrol and diesel prices</u> across the UK via RAC Fuel Watch.

The press office email address is <u>press.office@rac.co.uk</u> and media centre is at <u>media.rac.co.uk</u>. **Please note:** the press office is unable to help with individual customer enquiries - please visit the <u>RAC contacts page</u> 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 \underline{myRAC} – the all-in-one route planner, fuel finder and

breakdown reporting app.

Visit the <u>RAC website</u>.

Contacts



RAC Press Office

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