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## RAC reacts to Opec's decision to continue pumping near-record volumes of oil

RAC Fuel Watch spokesman Simon Williams said: "There was a good deal of trepidation regarding the meeting of the OPEC nations today and the market reacted with some volatility pushing the oil price up as traders expected they may cut production.

"However, after the meeting concluded at 3pm with no cuts planned the market settled and the oil price dropped back down ending slightly lower than yesterday's barrel price at \$41.50 for Brent crude.

"We therefore expect the trend to continue and anticipate that we are likely to see a further fuel price cut of two pence a litre for fuel in the next fortnight."

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## **About the RAC**

The RAC, an iconic UK brand, provides complete peace of mind to more than 13 million 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. The RAC is also at the forefront in helping drivers make the switch to electric vehicles and leads in the development of new solutions for businesses and OEMs, partnering with the best in the motoring and mobility space.

Visit the RAC website.

## **Contacts**



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