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Road fuel market study update report -RAC reaction

Following the publication this morning of <u>the Competition and Markets</u> <u>Authority (CMA) update on road fuel prices</u>, RAC fuel spokesperson Simon Williams said:

"It's very disappointing that the CMA has found that major fuel retailers are still taking far bigger margins than they have done in the past, something we have been saying for a long time, as this means drivers are still being taken advantage of at the pumps. While supermarket margins may have fallen in the summer, our latest data shows they have more than made up for this since then and are currently taking very large margins.

"Even though off the back of the CMA report in the summer the largest retailers are now voluntarily publishing their prices daily for app-makers to use, our data shows this has had no effect whatsoever in improving competition and lowering prices. In fact, we believe the situation is currently worse than ever as the wholesale fuel market is down significantly, yet forecourt prices are falling like the proverbial feather.

"It's blatantly clear to us that a price monitoring body – as recommended by the CMA – is desperately needed as major retailers cannot be trusted to price fuel fairly for their customers. But unless this body has the power to take action against major retailers that don't lower prices quickly enough in a falling wholesale market, we fear little will change even then."

The free <u>myRAC app</u> allows all drivers – whether RAC members or not – to compare prices of individual fuel forecourts across the country, and is comprehensive in its coverage.

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

Press Contact press.office@rac.co.uk Emails monitored during normal office hours. For breakdown queries, call 0330 159 0740 ISDN number on request