



Image: Getty. All rights reserved

Jun 03, 2023 00:01 BST

Diesel drops by a record 12p a litre in one month but is still 8.5p above the average charged in Northern Ireland

The average price of diesel fell by 12p a litre in May, making for the largest cut ever seen by the RAC since it began tracking fuel prices in 2000.

[RAC Fuel Watch](#)* data shows diesel fell from 158.91p to 146.99p cutting the cost of a full 55-litre family car fill-up by £6.50 while petrol reduced by 3p from 146.35p to 143.26p – a saving of £1.70 a tank compared to the start of the month. May was the seventh consecutive month in which pump prices

fell. This means diesel is now 52p lower (£28.60 a tank) than the all-time high of 199p last summer and unleaded is 48p lower (£26.40 a tank) than its record of 191.5p.

While the diesel drop may be record-breaking, the RAC argues that the reduction is both long overdue and smaller than it should be, given the wholesale price of diesel has been lower than petrol for 10 whole weeks. After repeatedly calling for lower prices for months, the motoring organisation says it seems ironic that the latest price cuts have finally come in the two weeks following the Competition and Markets Authority's announcement that it would be interviewing supermarket bosses about their fuel margins increasing significantly compared to four years ago.

The RAC believes the diesel overcharging scandal is further highlighted by the fact that the average price of a litre in Northern Ireland is just 138.49p – an astonishing 8.5p lower than the average across the whole of the UK. What's more, even at the end of April the average price drivers in Northern Ireland were paying for diesel was 153p which at the time was 10p lower than the rest of the UK.

May's record single-month diesel price reduction was clearly led by the big four supermarkets as they brought their prices down by nearly 14p a litre (13.73p) to the point where a litre now costs an average of 142.96p (down from 156.69p). But they only shaved 2.4p off petrol (142.96p to 140.57p) in contrast to the UK average which reduced by 3p.

Asda finished May selling the cheapest diesel at 143p a litre – yet this is still 4.5p more than the average across all forecourts in Northern Ireland, whether run by supermarkets or not. It also had the lowest price petrol at 139.89p – almost identical to the price being paid by drivers in Northern Ireland where supermarkets aren't as dominant in fuel retailing.

RAC fuel spokesman Simon Williams said: "After calling for big pump price cuts for weeks we were pleased to see that May was the month where this finally happened. The fact it appears to have been prompted by the Competition and Markets Authority's mid-month announcement about weakening competition in fuel retailing is surely not a coincidence.

"A 12p reduction in the price of diesel in one month is something we haven't seen in nearly 23 years of monitoring prices. But despite this, it's still galling

to see that a litre of diesel is 8.5p cheaper in Northern Ireland than it is in the rest of the UK. This points to a more transparent and competitive fuel market there, something drivers in the rest of the UK would very much like to see, particularly with money being so tight in the cost-of-living crisis.

“We’re sure retailers in Northern Ireland are still making money – they’ve just done the right thing for their customers by moving prices down as wholesale costs have fallen. The fact supermarkets have less of a stranglehold on fuel retailing there may have something to do with it. This point is demonstrated by the fact that the average price of diesel there is 1.5p cheaper than petrol. While the cost of wholesale diesel is currently 6p lower than petrol, at least it’s the right way round in Northern Ireland.

“What’s happened to the price of diesel in May will no doubt give the CMA something to think about. We strongly hope the pump price reductions continue as they should. If greater transparency returns to the market we ought to be heading for an average diesel price of 137p, similar to what drivers are paying in Northern Ireland – and a price the UK as a whole hasn’t seen since September 2021.”

Unleaded – pence per litre	01/05/2023	31/05/2023	Change	End of month variance to UK average
UK average	146.35	143.26	-3.09	
East	146.87	144.27	-2.60	1.01
East Midlands	146.46	143.13	-3.33	-0.13
London	147.50	144.73	-2.77	1.47
North East	144.69	141.70	-2.99	-1.56
North West	145.23	141.63	-3.60	-1.63
Northern Ireland	143.98	140.16	-3.82	-3.1
Scotland	145.74	143.12	-2.62	-0.14
South East	147.75	144.84	-2.91	1.58
South West	147.22	144.59	-2.63	1.33
Wales	144.81	141.66	-3.15	-1.6

West Midlands	146.24	142.93	-3.31	-0.33
Yorkshire and The Humber	145.92	142.32	-3.60	-0.94

Diesel – pence per litre	01/05/2023	31/05/2023	Change	End of month variance to UK average
UK average	158.91	146.99	-11.92	
East	160.83	148.53	-12.3	1.54
East Midlands	159.90	147.36	-12.54	0.37
London	161.17	148.63	-12.54	1.64
North East	156.94	145.87	-11.07	-1.12
North West	158.51	146.25	-12.26	-0.74
Northern Ireland	147.89	138.49	-9.40	-8.5
Scotland	156.58	145.13	-11.45	-1.86
South East	161.11	149.67	-11.44	2.68
South West	160.76	148.91	-11.85	1.92
Wales	156.57	144.18	-12.39	-2.81
West Midlands	158.64	147.20	-11.44	0.21
Yorkshire and The Humber	159.43	147.70	-11.73	0.71

* UK national average pump prices quoted are based on Experian Catalist data from 1-31 May 2023. Wholesale prices, oil price and the value of sterling are based on data from 2-31 May 2023

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 13 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. 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



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