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Drivers still losing out at the pumps despite 2p-a litre-October price drop

Despite the average price of petrol falling by 2p a litre in October, bringing an end to a four-month run of rising prices, data from RAC Fuel Watch* shows that most drivers across the UK are still paying far too much at the pumps.

The average price of a litre of unleaded fell 2.6p from 157.12p to 154.53p last month but the RAC's monitoring of the wholesale market reveals that petrol remains seriously overpriced and should really be on sale for around 145p. Diesel, which came down by a penny to 161.4p in October, is also more

expensive than it should be and ought to be selling for 156p a litre.

Shockingly, data from the fuel finder feature in the free myRAC app shows that at Whitchurch in Shropshire, independently run Grindley Brook Garage is charging just 140.9p for petrol – nearly 14p less than the UK average, which is equivalent to a saving of £7.50 a tank. What's more, the app shows there are three other independent retailers within five miles selling petrol for well under 150p-5p less than the UK average. Diesel at Grindley Brook, run by DA Roberts, is 151.9p- nearly 10p less than the UK average, a saving of more than £5 on a complete fill-up.

Meanwhile, in the nearest town of Nantwich just 13 miles away where there are two supermarket retailers, the cheapest petrol within five miles of the town centre is 152.9p – 7p more than around Whitchurch – and the lowest priced diesel is 159.9p, which is 4p less than the average near Whitchurch.

In Northern Ireland the average price of petrol on 31 October was 150.02p – 4.5p less than the UK average, while diesel is 157.48p, 4p cheaper.

The RAC's analysis also reveals that membership-only retailer Costco is selling unleaded for an average of 141.7p at its 20 sites – 13p below the UK average with its lowest price being 138.9p in Birmingham. Its average price for diesel is 151.7p – 10p less than the UK average, but its Derby site is selling for 148.9p.

In stark contrast the average prices charged at the big four supermarkets nationally is 151.72p for petrol – down 2.3p in October – but almost 11p more expensive than independently run Grindley Brook in Shropshire. Supermarket diesel ended October at 159.24p, up nearly a penny in the month, but more than 7p dearer than Grindley Brook.

	Petr ol	Dies el	Petrol v UK avg	Diesel v UK avg	Petrol v supermarket avg	Diesel v supermarket avg
UK average	154. 5	161. 4				
Supermarket average	151. 7	159. 3	-2.8	-2.1		

Northern Ireland average	150. 0	157. 5	-4.5	-3.9	-1.7	-1.8
Costco average	141. 7	151. 7	-12.8	-9.7	-10.0	-7.6
Independent Grindley Brook	140. 9	151. 9	-13.6	-9.5	-10.8	-7.4

RAC fuel spokesman Simon Williams said:

"While four months of rising petrol prices came to an end in October, it's definitely no cause for celebration that the drop was only 2p a litre as our data shows it should have been far greater. Instead, drivers will be outraged to learn they are still not being charged a fair price at the pumps by the big four supermarkets which dominate UK fuel retailing.

"This is dramatically demonstrated by the fact that one small independent retailer in rural Shropshire is selling petrol for 11p cheaper than the supermarkets.

"Our data clearly shows the supermarkets, like all fuel retailers, are benefitting from lower wholesale costs but once again aren't passing these savings on to their forecourt customers.

"Despite the Competition and Markets Authority's investigation concluding in the summer that the supermarkets had overcharged drivers by an incredible £900m last year, history sadly seems to be repeating itself.

"Every day the supermarkets put off reducing their prices to fairer levels that reflect the lower wholesale market, is another day of extra profits for them, and another day of drivers having to fork out more money than they should have to for their fuel. This is all made worse by the fact that fuel duty is currently being discounted by 5p a litre to ease the burden on drivers in the cost-of-living crisis – a duty cut that drivers simply aren't benefitting from.

"We highlighted these issues to the CMA, the Treasury and the Department for Energy Security and Net Zero last week, so were pleased to see that Energy Secretary Claire Coutinho has written to retailers making it clear they must pass on savings to drivers otherwise she will name and shame them."

A tale of two towns - the savings drivers can make by driving just 10 miles

Cheapest forecourts within five miles of Whitchurch (Shropshire), of which none are run by supermarkets

Unleaded	140.9	144.9	144.9	147.9	Average 144.7
Diesel	151.9	155.9	155.9	157.9	Average 155.4

- Cheapest unleaded fill-up: £77.50 (average £79.56)
- Cheapest diesel fill-up: £83.55 (average £85.47)

Cheapest forecourts within five miles of Nantwich, of which two are run by supermarkets (*)

Unleaded	152.9	152.9*	152.9*	153.9*	156.9	Average 154.9
Diesel	159.9*	159.9*	161.9*	161.9	161.9	Average 161.9

- Cheapest unleaded fill-up: £84.10 (average £85.20)
- Cheapest diesel fill-up: £87.95 (average £89.05)

Drivers wanting to save as much as they can on the forecourt should download the free myRAC app from the App Store or Google Play and start using its fuel finder feature as it can save up to 6p a litre**.

Up to five searches a day over a two, five or 10-mile radius can be made, with each giving the five cheapest prices.

The <u>RAC Fuel Watch</u> web page has more information about the average price of petrol and diesel at the big four supermarkets and at motorway services. It also features graphs showing average prices since 2000 as well as a daily financial breakdown of the cost of a litre of petrol and diesel.

Regional pump prices

Unleaded	01/10/20	31/10/20	Chang	End of month variance to UK
	23	23	е	average

UK average	157.12	154.53	-2.59	
East	157.81	155.36	-2.45	0.83
East Midlands	156.73	154.73	-2.00	0.2
London	157.37	154.92	-2.45	0.39
North East	156.20	153.78	-2.42	-0.75
North West	156.10	154.21	-1.89	-0.32
Northern Ireland	152.44	150.02	-2.42	-4.51
Scotland	156.38	153.69	-2.69	-0.84
South East	158.42	155.60	-2.82	1.07
South West	157.28	154.92	-2.36	0.39
Wales	156.62	154.35	-2.27	-0.18
West Midlands	157.60	155.01	-2.59	0.48
Yorkshire and The Humber	156.37	153.79	-2.58	-0.74
Diesel	01/10/20 23	31/10/20 23	Chang e	End of month variance to UK average
UK average	162.37	161.40	-0.97	
East	162.50	161.57	-0.93	0.17
East Midlands	161.52	161.20	-0.32	-0.20
London	163.03	162.48	-0.55	1.08
North East	160.89	160.01	-0.88	-1.39
North West	160.85	160.23	-0.62	-1.17
Northern Ireland	158.89	157.48	-1.41	-3.92
Scotland	162.06	161.60	-0.46	0.20
South East	163.98	163.04	-0.94	1.64
South West	162.79	162.31	-0.48	0.91
Wales	162.37	161.55	-0.82	0.15
West Midlands	162.60	161.92	-0.68	0.52
Yorkshire and The Humber	162.25	161.35	-0.90	-0.05

- * UK national average pump prices quoted are based on Experian Catalist data from 1-31 October 2023. Wholesale prices, oil price and the value of sterling are based on data from 2-31 October 2023
- ** The myRAC Fuel Finder uses data from Experian Catalist to help drivers find the cheapest fuel near them, or any location they want to search. Experian Catalist collects fuel prices for all main fuel types from just about every forecourt across the UK and updates prices the following day. Prices are updated at around 8am every day of the year, including weekends and bank holidays. The 6p saving is based on difference between average and lowest diesel price in 20 areas selected at random; 5p average saving for petrol. As of 07/06/23.

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 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.

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