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May makes it four miserable months of price rises at the pumps

The average price of fuel rose for the fourth month in a row in May making petrol 11p a litre more expensive than it was at the beginning of February and diesel 7p dearer.

Data from [RAC Fuel Watch](#)* reveals petrol went up by another 2.34p to 130.57p in May while diesel increased by 1.74p to 135.54p. This is in stark contrast to 3 February when a litre of unleaded cost an average of 119.54p and diesel was 128.64p.

As a result of the rises petrol is only a penny away from its five-year high of 131.58p which was recorded on 15 October 2018 – the last time unleaded was more expensive than this was 15 July 2014 (131.61p). Diesel hit 136.94p a litre on 30 October – prior to that it was last this high on 10 March 2014 (137.17p).

The May pump price increases mean a tank of petrol for a 55-litre family car now costs an average of £71.81 – an increase of £1.29 in May and £6 more than at the start of February. The cost of filling a diesel car also went up by £1 (96p) to £74.55 – £3.80 more than four months ago. The diesel rise is particularly frustrating for the UK's 13m diesel cars** as the wholesale price has merited substantial forecourt cuts for some weeks.

The rise in forecourt prices has been caused by a continued increase in wholesale prices. May unfortunately saw the bad combination of a slightly higher oil price and a weakening pound. The price of crude oil traded well above \$70 a barrel for most of the month and the pound lost ground on the dollar, falling from \$1.30 to \$1.26 – a 4% drop. However, by the end of the month oil had fallen to \$65 (-9%) – a price not seen since mid-March,

perhaps signalling some much-needed price easing at the pumps.

RAC fuel spokesman Simon Williams said:

“May was another miserable month for drivers with the fourth straight average price rise of both petrol and diesel taking us near to a five-year high. Luckily though, oil closed out the month 9% lower at \$65 which should soon translate to lower prices at the pumps.

“After suffering a steady flow of daily fuel price increases because of rising wholesale costs we urge retailers to reflect this sudden drop in the price of oil by cutting their prices as soon as possible. The supermarkets who buy fuel more often than smaller retailers due to the large volumes they sell should be able to do this straightaway to bring some welcome relief to drivers who have had to endure seemingly ever-increasing prices.

“Despite this, the price of diesel has been over-inflated for more than a month. In fact, the wholesale price of diesel has now been lower than petrol since 17 May, yet there is currently an average difference of 5p between the two on our forecourts. Consequently, there is scope to cut the price of diesel by at least 6p a litre. In reality, however, the majority of retailers will no doubt refuse to do this and instead continue to use the saving from the lower diesel wholesale price to subsidise the ‘headline’ petrol price with a view to attracting more customers to their forecourts and stores.

“Looking at the bigger picture, until late in May the outlook for fuel prices appeared bleak, but for once the notorious volatility of the oil price might just work in favour of drivers as there are fears supply may start to outstrip demand. This is due to a possible global economic slowdown being sparked by the US’s trade wars with China and Mexico as well as it producing record levels of crude oil.

“OPEC, the Organization of the Petroleum Exporting Countries, and its partners could still put a fly in the ointment as a meeting is scheduled in Vienna for the end of June to discuss production levels. The alliance has been working together on limiting oil production since early 2017 but increased its curbs at the beginning of this year. If they were to decide to go still further this would serve to prop up the barrel price, which inevitably won’t be good news for motorists.”

Regional fuel price variation

Regional average unleaded pump prices

The North East saw the largest monthly price increase in the UK with 2.71p, taking a litre to 130.25p. London started May with the most expensive unleaded at 129.29p but the South East had the dearest petrol by the end of the month at 131.41p. Northern Ireland was the cheapest throughout May, finishing the month with an average price of 128.99p.

Unleaded	01/05/2019	30/05/2019	Change
UK average	128.23	130.57	2.34
North East	127.54	130.25	2.71
East Midlands	127.90	130.45	2.55
North West	127.72	130.19	2.47
Wales	127.27	129.68	2.41
Scotland	128.08	130.48	2.40
South East	129.07	131.41	2.34
West Midlands	127.99	130.31	2.32
Northern Ireland	126.68	128.99	2.31
South West	128.35	130.64	2.29
Yorkshire And The Humber	127.69	129.96	2.27
East	128.72	130.88	2.16
London	129.29	131.33	2.04

Regional average diesel pump prices

The East Midlands endured the biggest increase in the cost of diesel with a litre going up to 135.81p on the back of a 1.95p rise. The South East had the most expensive diesel at 136.46p and Northern Ireland the cheapest at 132.56p. Northern Ireland also had the smallest monthly increase at 1.31p a litre.

Diesel	01/05/2019	30/05/2019	Change
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UK average	133.80	135.54	1.74
East Midlands	133.86	135.81	1.95
West Midlands	133.50	135.42	1.92
North West	133.50	135.35	1.85
Yorkshire And The Humber	132.96	134.79	1.83
South East	134.69	136.46	1.77
Scotland	133.90	135.60	1.70
East	134.80	136.43	1.63
Wales	133.44	135.07	1.63
North East	132.84	134.46	1.62
South West	134.08	135.68	1.60
London	134.22	135.69	1.47
Northern Ireland	131.25	132.56	1.31

Motorists can keep abreast of the latest fuel prices by visiting the [RAC Fuel Watch webpage](#).

Notes to Editors

* UK average fuel prices quoted in the RAC Fuel Watch May 2019 report are based on Experian Catalist data from 1 to 30 May 2019 (pump prices). Regional prices are based on Experian Catalist data from 1 to 30 May. Wholesale prices, oil price and the value of sterling are based on data from 1 to 31 May 2019.

** [Licensed cars at the end of the year by propulsion / fuel type, Great Britain](#)

About the RAC

First formed in 1897, the RAC has been looking after the needs of its members for more than 120 years.

Today it has approximately 10m members and is one of the UK's most progressive motoring organisations, providing services for both private and

business motorists. Whether it's [roadside assistance](#), [insurance](#), [buying a used car](#), [vehicle inspections and checks](#), [legal services](#) or up-to-the-minute [traffic and travel information](#) – the RAC offers a solution for all motoring needs. The RAC is committed to making motoring easier, safer, more affordable and more enjoyable for drivers and road users.

The RAC supports the interests of its members and UK drivers at a national level. This includes voicing concerns about the increasing cost of motoring, particularly the price of fuel and the high level of tax levied on it, advancing levels of road safety, and supporting the needs of all drivers, from young to old.

The RAC's annual [Report on Motoring](#) – first published in 1989 – is one of a kind and provides a clear insight into the concerns and issues facing today's motorists.

For the very latest news on UK fuel prices, check [RAC Fuel Watch](#). It provides a comprehensive guide to the latest UK unleaded petrol and diesel prices – both at the wholesale level and at the pump - and tracks these prices daily to help drivers check if the price they pay to fill up is a fair one.

For more information about the RAC, visit the [RAC website](#).

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