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Mar 03, 2022 00:01 GMT

Petrol prices rising at fastest rate in four months, up another 4.5p in February

February marked another month of rising fuel prices with petrol and diesel both shooting up by 4.5p a litre to new record highs, causing yet more pain for drivers, analysis of [RAC Fuel Watch](#) data shows*.

The February increase in the average price of petrol was the fastest since a new monthly record was set last October when unleaded went up 7.5p and the eighth largest monthly rise on record. A litre of unleaded ended the month at 151.16p, up from 146.62p at the start.

Prices hit a new all-time high on Sunday 27 February of 151.25p. The increases mean it now costs £83.14 to fill a 55-litre family car, £3 more than it did at the start of the year and a huge £15 more than a year ago (a rise of 22%).

Drivers of diesel vehicles witnessed even larger increases at the pumps, with a litre going up 4.76p to finish February at 154.75p, a new record high price. This was the seventh largest monthly price increase on record and the biggest since last October (8p). It now costs £85.11 to fully fill a 55-litre diesel car, up from £82.49 at the start of the month and £69.67 a year ago.

The rising pump prices are entirely down to increasing wholesale fuel prices caused by the oil price jumping by \$10 in February, ending the month at \$103.26. Just four days earlier, oil hit \$106.61, its highest level since August 2014. The decision by Russia – the world’s second biggest oil producing nation – to invade Ukraine was primarily to blame for the continued oil price increase but even before the conflict oil output was lagging behind worldwide demand, which is building as the coronavirus pandemic wanes.

Despite the rising prices and the inevitable impact they are having on drivers, especially those on lower incomes, the RAC’s analysis does suggest retailers’ margins which were dramatically inflated at the end of 2021 are now back to more normal levels. During February, the average margin was 8p for each litre of petrol and just under 6p for each litre of diesel, compared to 16p and 12p respectively during December.

RAC fuel spokesman Simon Williams said:

“February was undoubtedly a shocking month for drivers. A rise of 4.5p in any month is bad enough but when it takes pump prices to record levels, it’s bound to hurt households across the UK.

“Motorists are having to endure successive months of rising prices and, sadly, it doesn’t look as though February will be the last. While prices were rising due to oil production not being able to keep up with demand as life becomes more normal again, Russia’s invasion of Ukraine caused the barrel price to shoot past the \$100 a barrel mark for the first time in nearly eight years making wholesale fuel far more expensive.

“We know from RAC research that eight in 10 drivers would struggle to get by without their cars and that the pandemic has made access to a car even more important than ever, but the exorbitant cost of filling up may force people to cut down on non-essential journeys to save money.

“The RAC is now calling on the Treasury to look at an emergency, temporary cut in the VAT rate levied on fuel to ease some of the pain drivers are facing and to better protect them from upcoming rises.”

Regional pump prices compared

Unleaded	01/02/2022	28/02/2022	Change
UK average	146.62	151.16	4.54
East	147.23	151.54	4.31
East Midlands	146.62	150.98	4.36
London	147.26	151.79	4.53
North East	145.49	149.71	4.22
North West	146.49	151.50	5.01
Northern Ireland	143.46	147.77	4.31
Scotland	146.12	150.72	4.6
South East	147.85	152.18	4.33
South West	146.68	151.38	4.7
Wales	145.94	150.07	4.13
West Midlands	146.20	151.13	4.93
Yorkshire And The Humber	145.92	150.37	4.45
Diesel	01/02/2022	28/02/2022	Change
UK average	149.99	154.75	4.76
East	150.43	154.88	4.45
East Midlands	149.67	154.43	4.76
London	150.61	155.16	4.55
North East	149.16	154.14	4.98

North West	149.66	154.98	5.32
Northern Ireland	146.50	150.39	3.89
Scotland	150.04	154.83	4.79
South East	151.23	155.84	4.61
South West	150.40	155.35	4.95
Wales	149.58	154.09	4.51
West Midlands	149.92	155.05	5.13
Yorkshire And The Humber	149.82	154.47	4.65

[Find out more about UK petrol and diesel prices](#) on the RAC website.

* UK national average pump prices quoted are based on Experian Catalist data from 1-28 February 2022. Wholesale prices, oil price and the value of sterling are based on data from 1-28 February 2022.

The press office email address is press.enquiries@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](#).

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