



Image: Getty

Jun 02, 2022 00:01 BST

Petrol prices rocket by 11p in May – the second largest monthly rise on record

The average price of petrol increased by 11p a litre in May – the second largest monthly increase ever seen, data from [RAC Fuel Watch](#) shows.*

A litre of unleaded rose from 162.87p at the start of May to 174.02p by the close. This was less than a penny short of the all-time biggest rise recorded in March when a litre of petrol jumped by 11.61p (151.67p to 163.28p).

The major difference with the May rise, however, is that this happened after

the historic 5p-a-litre duty cut invoked by Chancellor Rishi Sunak on 23 March and, of course, despite this, the cost of a litre has rocketed to yet another record high.

May also saw average diesel prices climb to new heights with a litre going up to 183p, a hike of more than 5p which takes the cost of a complete tank above £100 for the first time ever. A full tank of petrol also hit the landmark cost of £95.

The punitive pump price hike has been driven by oil rising from \$106.07 to a late month high of \$124.45 (31 May) – a 17% increase, combined with a weaker pound at \$1.2 – an important factor as fuel, like oil, is traded in dollars on the wholesale market which can dramatically affect the price retailers pay to buy it.

The average price of a litre of unleaded across the big four supermarkets, which dominate UK fuel retailing, went up nearly 9p from 160.31p at the beginning of May to 169.05p by the end. Diesel increased from 174.18p to 180.38p – a jump of 6p a litre.

On the motorway a litre of petrol closed May at 187.66p, up by nearly 5.5p from 182.19p at the start. Diesel finished the month at 197.71p, up from 192.5p, with the prospect of hitting £2 a litre very real in the near future.

In terms of where prices might head next, the RAC expects average petrol prices to hit 185p as a result of the rising cost of oil, with diesel heading towards the 190p mark.

RAC fuel spokesman Simon Williams said:

“May has proved to be another horrible month for drivers with the average price of petrol shooting up by 11p a litre. This is the second biggest monthly increase on record and comes despite the 5p-a-litre cut in duty.

“Since Russia invaded Ukraine on 24 February the price petrol has gone up 24p a litre, For diesel the figure is 30p. This means the cost of filling a 55-litre petrol car has gone up by £13, and a diesel one by £16.50. Both of these figures would have been even higher had the Government not cut fuel duty.

“While it’s hard to imagine prices getting much worse, the wholesale price of petrol has now gone above diesel which spells yet more bad news at the pumps in the coming weeks.

“With drivers facing such a dire situation on the forecourts we badly need further intervention from the Chancellor as households and businesses surely can’t take much more financial pain in conjunction with the horrendous hikes in gas and electricity.

“Something needs to be done, whether that’s a further cut in duty from the current 53p charged on every litre bought at the pumps, or a reduction in VAT from 20%. Arguably, a duty cut would make a bigger difference to both businesses and individuals, but it also seems very unfair that the Treasury is benefitting to the tune of 30p a litre in VAT revenue from the record high prices – as it’s effectively a tax on a tax, applied on top of the wholesale fuel cost, duty, delivery and retailer margin. the challenges drivers are facing, a VAT cut would be instant and wouldn’t be swallowed up by fluctuations on the wholesale market.”

Regional pump prices compared

Unleaded petrol (E10)

	01/05/2022	31/05/2022	Change
Northern Ireland	162.08	175.01	12.93
Scotland	162.29	174.45	12.16
Yorkshire And The Humber	161.86	173.52	11.66
North East	161.27	172.82	11.55
London	163.46	174.97	11.51
Wales	162.28	173.47	11.19
West Midlands	162.91	174.03	11.12
South West	162.99	173.99	11.00
North West	162.67	173.55	10.88
South East	163.82	174.69	10.87

East Midlands	162.55	173.30	10.75
East	163.58	173.97	10.39

Diesel

	01/05/2022	31/05/2022	Change
London	177.63	184.17	6.54
Wales	176.64	182.87	6.23
North West	176.77	182.63	5.86
South East	178.35	184.19	5.84
South West	177.78	183.54	5.76
East	177.90	183.59	5.69
North East	176.35	181.99	5.64
West Midlands	177.58	183.20	5.62
East Midlands	177.23	182.55	5.32
Scotland	177.64	182.90	5.26
Yorkshire And The Humber	177.12	182.31	5.19
Northern Ireland	174.97	179.29	4.32

The RAC website carries an [ultimate guide to saving fuel and saving money](#).

* UK national average pump prices quoted are based on Experian Catalist data from 1-31 May 2022. Wholesale prices, oil price and the value of sterling are based on data from 3-31 May 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](#).

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