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Price of fuel finally drops in June ending four months of rises at the pumps

Four months of rising fuel prices finally came to an end in June with the price of both petrol and diesel falling dramatically due to the cost of oil dipping to \$62, [RAC Fuel Watch](#)* data shows.

The average price unleaded dropped 3p a litre from 130.67p to 127.62p while diesel reduced 4.61p from 135.51p to 130.90p – the ninth biggest monthly reduction in the price of a litre of diesel since 2000.

But despite the wholesale price of petrol in the first week of June reaching its lowest point since March (95.79p a litre), the pump price did not fall as far as it should have done. In stark contrast, when the wholesale price was a similar level in March unleaded was being sold at 123p a litre – more than 4p cheaper than it was in the last 10 days of June.

RAC fuel spokesman Simon Williams said:

“It’s great to see pump prices falling for the first time since January, but the reductions should have been greater based on the substantial decrease in the wholesale price.

“Retailers were clearly banking on the oil price rebounding after its sudden drop which began at the end of May when a barrel was over \$70. Inevitably this has meant bad news for drivers who have lost out with pump prices being 4p a litre more expensive than they should have been.

“Unfortunately, retailers’ hunch that oil would quickly increase again were right and now their prices are broadly where they should be based on the

current wholesale price. They just happen to have made significant profits as a result of not passing on more of the savings to drivers than they did.”

Based on the average UK price of unleaded coming down by 3p a litre the cost of filling up a 55-litre family car fell by £1.68p to £70.19 by the end of June. The saving on a tank of diesel was greater at £2.54, down to £72.

Looking at the average prices charged at the four big supermarkets there was a 6p a litre reduction in diesel, from 133p a litre down to 126.98p. With petrol, however, the cut was below the UK average at 2.67p, with a litre costing 124.08p by the close of June.

At the end of June Asda had the lowest priced petrol at its sites at 123.25p a litre – only slightly ahead of Tesco with an average of 123.65p. Asda also had the cheapest diesel at 124.70p with its next nearest competitor more than 2p a litre more expensive.

Oil rose nearly 5% (4.65%) from \$63.28 to \$66.22 and the pound gained 1% on the dollar finishing the month on \$1.27, up from \$1.26.

Simon Williams added: “Drivers should take heart from the fact fuel prices have gone down in June, but it’s hard to see another drop materialising with OPEC and its partners extending their production cut until March 2020. On top of that there is also talk of a trade deal being struck between the United States and China allaying fears of a global economic slowdown which may have led to lower oil prices and in turn cheaper prices at the pump.

“If we get through July without petrol and diesel going up it will be a good result for drivers at the start of the summer holidays.”

Regional fuel price variation

Regional average unleaded pump prices

| Unleaded | 03/06/2019 | 30/06/2019 | Change |
|-------------------|-------------------|-------------------|---------------|
| UK average | 130.67 | 127.62 | -3.05 |
| Scotland | 130.86 | 126.98 | -3.88 |

| | | | |
|--------------------------|--------|--------|-------|
| North East | 130.05 | 126.73 | -3.32 |
| Wales | 129.80 | 126.48 | -3.32 |
| East | 131.01 | 127.70 | -3.31 |
| London | 131.32 | 128.11 | -3.21 |
| South West | 130.71 | 127.52 | -3.19 |
| Northern Ireland | 128.92 | 125.78 | -3.14 |
| Yorkshire And The Humber | 130.04 | 126.92 | -3.12 |
| East Midlands | 130.64 | 127.60 | -3.04 |
| South East | 131.51 | 128.49 | -3.02 |
| West Midlands | 130.41 | 127.68 | -2.73 |
| North West | 130.15 | 127.75 | -2.40 |

Regional average diesel pump prices

| Diesel | 03/06/2019 | 30/06/2019 | Change |
|--------------------------|-------------------|-------------------|---------------|
| UK average | 135.51 | 130.90 | -4.61 |
| Scotland | 135.61 | 130.23 | -5.38 |
| North East | 134.49 | 129.36 | -5.13 |
| Wales | 134.96 | 130.25 | -4.71 |
| East Midlands | 135.81 | 131.11 | -4.70 |
| North West | 135.29 | 130.65 | -4.64 |
| East | 136.40 | 131.84 | -4.56 |
| South East | 136.45 | 131.90 | -4.55 |
| South West | 135.65 | 131.15 | -4.50 |
| London | 135.64 | 131.17 | -4.47 |
| Yorkshire And The Humber | 134.74 | 130.30 | -4.44 |
| Northern Ireland | 132.56 | 128.16 | -4.40 |
| West Midlands | 135.38 | 131.12 | -4.26 |

Notes to Editors

* UK average fuel prices quoted in the RAC Fuel Watch June 2019 report are based on Experian Catalist data from 3 to 30 June 2019 (pump prices). Regional prices are based on Experian Catalist data from 3 to 30 June. Wholesale prices, oil price and the value of sterling are based on data from 1 to 27 June 2019.

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](#).

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