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## Price of petrol rises by a record 7.5p in October to hit new all-time high

The average prices of both petrol and diesel hit new record highs in October after rising by nearly 7.5p and 8p respectively – with the price of unleaded rising faster than in any month since 2000, [RAC Fuel Watch](#) data\* shows.

On Sunday 24 October petrol exceeded the 142.48p a litre all-time peak set on 16 April 2012 by reaching 142.94p. Since then the price has continued to rise, finishing the month at 144.35p and up from 136.92p at the start. Diesel also surpassed its record price of 12 April 2012 (147.93p) on the last day of

the month with a new high of 147.94p, up from 139.78p on 1 October.

The October hike in the price of unleaded is the largest since 2000 at 7.43p while diesel's 8.16p increase is second only to the 8.43p jump seen in May 2008. This has added a huge £4 to the cost of filling up a 55-litre family petrol car (£79.39) and £4.50 for a diesel (£81.37) compared to the start of October. The previous biggest petrol price rise in a single month was in May 2018 when a litre went up 6p to 129.41p.

Both petrol and diesel are now 30p a litre – 26% – more expensive than a year (petrol – 114.46p on 29 October 2020 to 144.35p now; and diesel – 117.82p to 147.94p now). This means it costs £16.50 more to fill up a family car with either fuel than it did at the end of October 2020.

Oil rose by nearly \$5 a barrel (6%) from \$78.62 to \$83.47 last month, although on 25 October it peaked at \$86.16. This caused the wholesale price of a litre of unleaded to go up by 5p and diesel by 4.5p which is in stark contrast to the 7.5p and 8p forecourt rises.

The RAC Fuel Watch data shows the enormous retail price jumps appear to have been driven by the big four supermarkets which upped the price of unleaded by more than 9p a litre and diesel by more than 10p to averages of 142.18p and 145.28p respectively.

Asda had the cheapest petrol at 140.98p, only slightly lower than Sainsbury's at 141.68p. Sainsbury's, however, offered the lowest price diesel at 144.37p, just slightly less than Asda which charged 144.57p at the end of October.

The average price of motorway petrol was 158.43p on 31 October, with a record price set the day before at 158.56p. Diesel closed October at a new all-time high of 163.08p.

**RAC fuel spokesman Simon Williams said:**

"October 2021 set records for all the wrong reasons and was a horrible month for drivers with both petrol and diesel prices hitting new heights. The increases of almost 7.5p being added to a litre of unleaded and more than 8p going on to diesel are some of the highest we've seen in the 21 years we've been tracking fuel prices.

“Sadly, since passing the old record from 2012 the price of petrol has continued to climb and closed October at an eye-watering average of 144.35p. With a fill-up costing £16.50 more than a year ago, the impact is definitely being felt in homes up and down the country. It’s also bound to have a negative effect on the economy.

“There is, however, a glimmer of hope that the oil price may have peaked for the time being, but much will of course depend on whether more supply is released when oil producer group OPEC+ next meets on Thursday.

“Regardless of this, the profit margin retailers are taking on each litre of petrol is greater now than it used to be prior to the pandemic, which is artificially making forecourt prices higher, particularly as VAT is charged on top. We urge the biggest retailers, in particular, to play fair with drivers and ease the burden at the pumps by lowering their margins on petrol from around 8p a litre to more normal levels.

“This month’s RAC Fuel Watch data also reveals the extent of the fuel price ‘postcode lottery’, with petrol prices in Northern Ireland being nearly 3p a litre cheaper than the South East of England where prices are higher than anywhere else.

“While Northern Ireland has the cheapest petrol and diesel in the UK, drivers there still saw an 8p a litre leap in the price of unleaded. A litre of diesel in Northern Ireland is 144.36p – the same as the average price of petrol across the UK. In the North East diesel rocketed by a frightening 9p a litre to 147.22p.”

<b>Unleaded</b>	<b>01/10/2021</b>	<b>31/10/2021</b>	<b>Change</b>
<b>UK average</b>	<b>136.92</b>	<b>144.35</b>	<b>7.43</b>
East	137.19	144.87	7.68
East Midlands	136.65	144.38	7.73
London	137.53	144.51	6.98
North East	135.66	143.04	7.38
North West	137.14	143.87	6.73

Northern Ireland	133.74	142.10	8.36
Scotland	136.30	143.97	7.67
South East	137.91	144.92	7.01
South West	137.52	144.45	6.93
Wales	136.38	144.11	7.73
West Midlands	136.82	144.29	7.47
Yorkshire And The Humber	136.48	143.59	7.11

Diesel	01/10/2021	31/10/2021	Change
<b>UK average</b>	<b>139.78</b>	<b>147.94</b>	<b>8.16</b>
East	139.96	148.19	8.23
East Midlands	138.89	147.79	8.90
London	140.20	147.93	7.73
North East	138.15	147.22	9.07
North West	139.43	147.70	8.27
Northern Ireland	135.53	144.36	8.83
Scotland	139.20	147.89	8.69
South East	140.67	148.55	7.88
South West	139.86	148.24	8.38
Wales	139.30	147.92	8.62
West Midlands	139.71	147.85	8.14
Yorkshire And The Humber	139.22	147.84	8.62

\* UK national average pump prices quoted are based on Experian Catalyst data from 1-31 October 2021. Wholesale prices, oil price and the value of sterling are based on data from 1-29 October 2021.

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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



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