

Petrol prices drop to three-year low



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[Petrol prices](#) have reached a three-year low due to a fall in oil prices and the strength of the pound.

The average price of a litre of the fuel at UK forecourts on Tuesday was 135.7p, the [RAC](#) said.

[Petrol](#) prices reached a record high of 191.5p per litre in the summer of 2022 following Russia's invasion of [Ukraine](#) the previous February.

There is scope for pump prices to come down further in the next few weeks

Simon Williams, RAC

Responding to the price fall, RAC fuel spokesperson Simon Williams said: "To see pump prices drop to this level is really positive news, both for households who depend on their

vehicles for getting about, and for the wider economy as there's a clear link between the cost of fuel and the headline rate of inflation.

"Depending on where drivers fill up, they can be paying as little as £1.26 for a litre of unleaded – making the cost of refuelling a typical family car come in at under £70.

"A relatively low oil price, caused by lower demand globally, and a relatively strong pound are the two factors that are contributing to pump prices falling.

"Thankfully, we're now a long way from the record high prices of July 2022, and we believe there is scope for pump prices to come down further in the next few weeks to reflect the lower wholesale costs retailers are paying when they buy fresh fuel stocks."