

No let-up for UK motorists as average petrol prices hit new record 165p a litre

Petrol prices have risen to an average of £1.65 a litre as motorists see no let-up in daily increases despite oil prices sliding back from peak levels.

Latest figures from data firm Experian Catalist, for Tuesday, also showed average diesel prices had hit £1.76 a litre, both of them records.

The cost of petrol has climbed by 16p a litre and diesel has gone up by 24p in the past month alone.

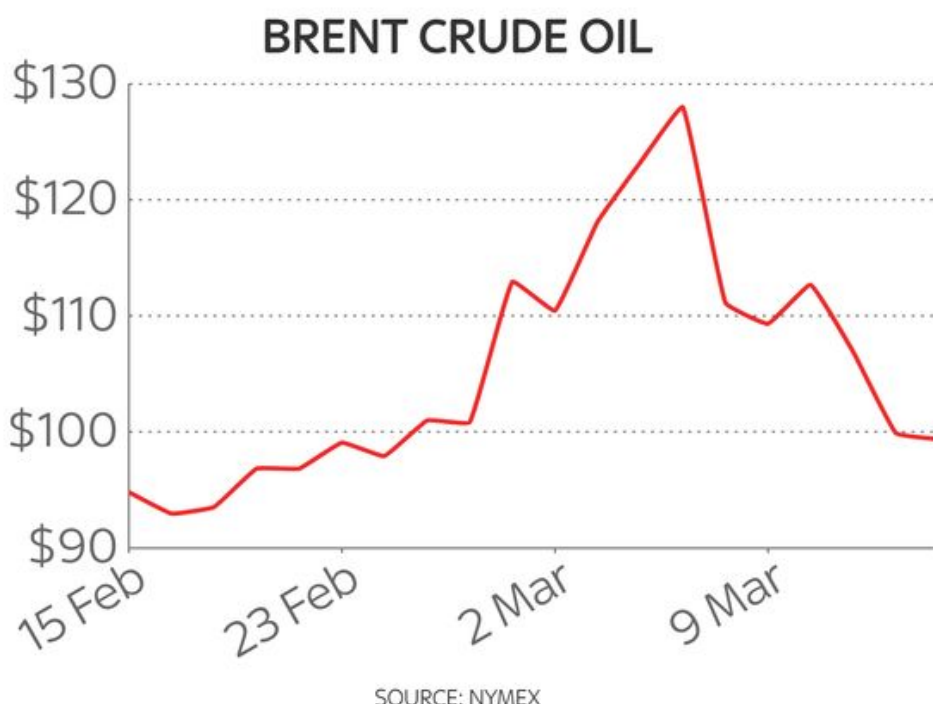


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Oil prices have come down from recent peaks

In both cases, the cost of filling up a typical family car has soared above £90.

The increases are linked to the rising global cost of oil, which has accelerated since Russia's invasion of Ukraine.

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The prospect of disruption in supply from Russia, one of the world's biggest oil producers, pushed the price of Brent crude to as high as \$139, a 14-year high, last week.

However since then it has come down from that peak to around \$100, thanks to a combination of hopes for peace talks and that other oil-producing countries might step in to make up the shortfall, as well as concerns that a growing COVID-19 outbreak in China could reduce demand.

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RAC fuel spokesman Simon Williams said drivers "badly need a break from these relentless daily rises".

He expressed hope that retailers will "soon start to pass on recent reductions in the price of wholesale fuel", but warned that they would want to protect themselves "from any more rises that could suddenly materialise".

Mr Williams said drivers would be looking for help from the chancellor on fuel duty or VAT when he delivers next week's spring statement.