

Retailers urged to pass on lower costs as fuel prices climb again even as Brent crude dips below \$100

Fuel retailers have been urged to pass on falling wholesale costs as the latest rise in forecourt prices pushed the bill for filling up a typical family car with petrol above £90.

Figures from data firm Experian Catalist showed the average price for a litre of petrol at UK forecourts on Monday was 163.7p with diesel at 173.7p, both new records.

However, the wholesale price of fuel has been dropping and on global markets, the Brent crude oil benchmark slid below \$100 a barrel on Tuesday albeit briefly but still down 5% on the day.

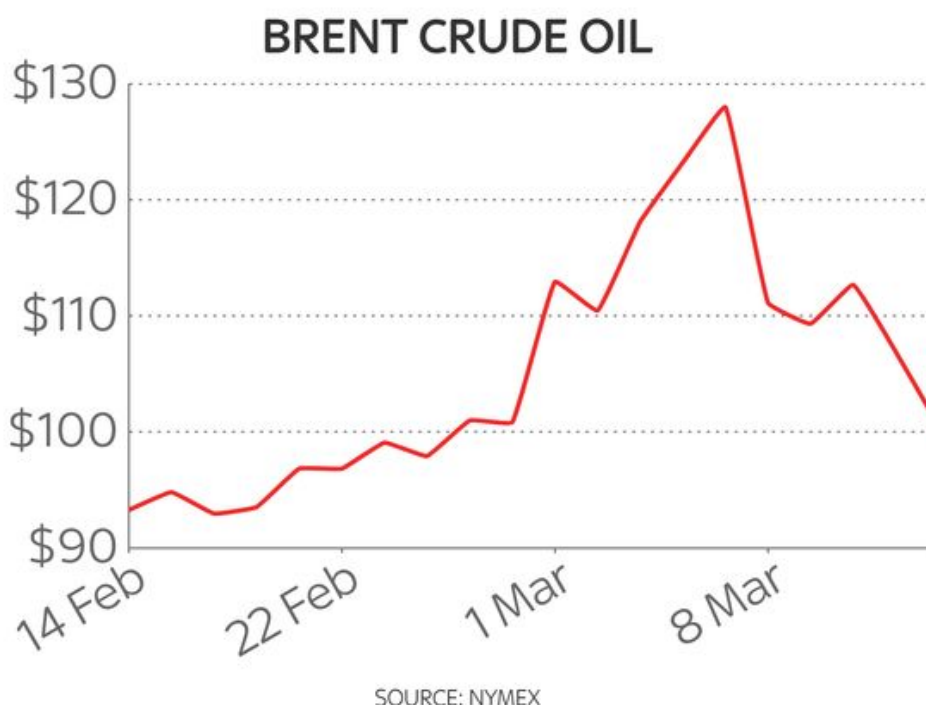


Image:

The oil price has come down from recent highs

The latest increase at the petrol pumps takes the cost of filling up a typical 55-litre family car with petrol above £90 for the first time – a watershed already passed [for diesel cars](#) last week.

RAC fuel spokesman Simon Williams said: “Drivers should be encouraged by oil and wholesale prices dropping again yesterday.

Advertisement

“It’s now vital that the biggest retailers who buy fuel most often start to reflect these reductions at the pumps to give drivers a much-needed break from the pain of constantly rising prices.”

Oil prices surged above \$100 a barrel after Russia’s invasion of Ukraine and have climbed as high as \$139 since then though in recent days have slipped back.

Ceasefire talks between the two countries have eased fears of further supply disruptions while at the same time surging COVID-19 cases in China have resulted in concerns about slower demand.