

Petrol Price Rises by Highest-ever Monthly Margin

Petrol prices in the UK recorded their highest-ever market-driven increase in recent history, rising four pence between March and April to an average of 86 pence per litre, says The AA Motoring Trust. Diesel fuel rose by 3.5 pence per litre to a monthly average of 90.1 pence per litre, equivalent to nearly 4.10 per gallon.

Petrol prices had previously risen four pence in one month in March 2000, but 1.6 pence of that was due to a Budget increase in fuel duty.

The latest rise in car fuel prices has pumped up the weekly refuelling cost for a petrol car, with an annual mileage of 10,000 miles, from 23.90 in March to 25.06 in April, raising the annual cost of petrol to 1,303.19.

Compared to UK price rises of 4.9 per cent for petrol and 4.0 per cent for diesel, the price of petrol in Belgium rose by 8.5 per cent, but only 2.2 per cent in Spain. Diesel prices also rose highest in Belgium at 7.3 per cent and lowest in the Netherlands at 2.0 per cent. In the United States, the price of petrol rose 7.3 per cent, double the rate of diesel at 3.3 per cent.

Rising fuel prices are hitting family budgets, particularly those for whom motoring is the biggest expenditure, ahead of housing and food costs, says Bert Morris, director of the AA Motoring Trust.

High car fuel prices could be with us for some time and the next government must review the very high level of tax UK motorists pay at the pump. The tax must at least be frozen so that in time it comes down to meet average, and more acceptable, European levels.

Institute of Advanced Motorists

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