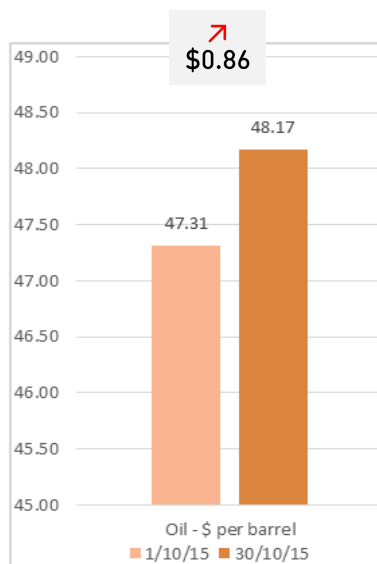
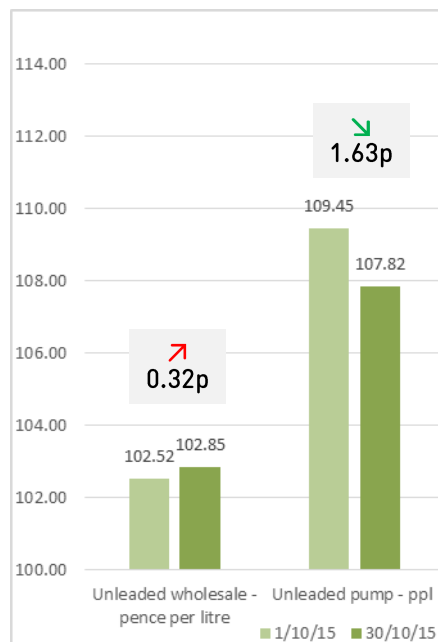


UK fuel prices in October 2015



Crude oil

Price of a barrel of oil **rose**
\$0.86 to \$48.17



Unleaded

Wholesale price **rose** 0.32p
to 102.85p per litre

Pump price **fell** 1.63p
to 107.82p per litre



Diesel

Wholesale price **fell** 1.45p
to 104.06p per litre

Pump price **fell** 0.31p
to 109.95p per litre

Two-week price predictor

→ **Unleaded** – little change expected

→ **Diesel** – little change expected

Our view on prices

"We are currently enjoying a sustained period of lower fuel prices as a result of the long-term deflated oil price which has been brought about by OPEC looking to stop its competitors taking its share of the market by overproducing and keeping the barrel price low.

"The question is how low will prices go, albeit with the caveat that two-thirds of every till receipt is made up of tax through fuel duty at 57.95p a litre and VAT on top. And, as prices head towards the £1 mark, the tax take rises to 75%."

Simon Williams
RAC fuel spokesman

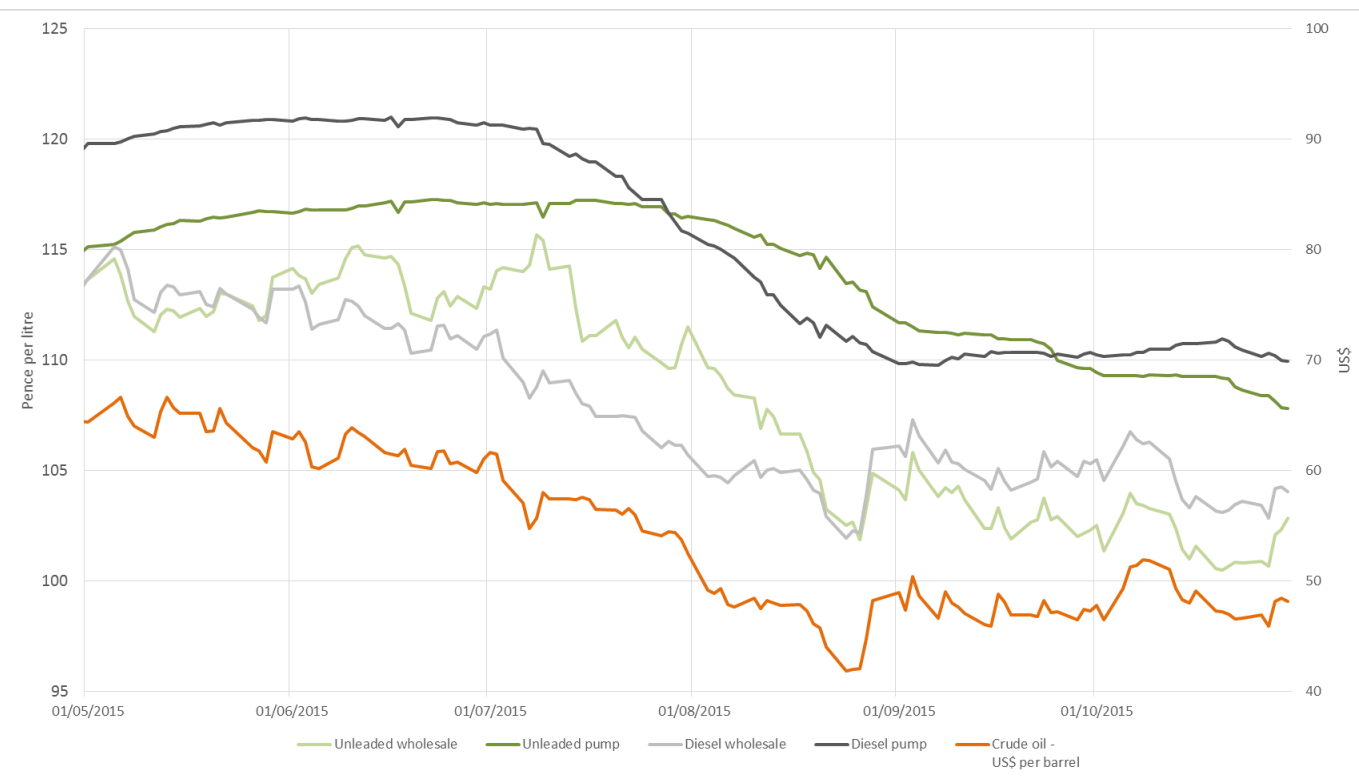


In September 2015:

3.8 billion litres of fuel were sold in the UK

£2.2 billion of fuel duty (tax) revenue was raised

Fuel prices: the longer term view



Two-week price predictor

- **Unleaded** – little change expected
- **Diesel** – little change expected

Compared to three months ago:

- Crude oil is currently **8% less expensive**
- Unleaded pump prices are currently **8% lower**
- Diesel pump prices are currently **5% lower**

Compared to six months ago:

- Crude oil is **25% less expensive**
- Unleaded pump prices are **6% lower**
- Diesel pump prices are **8% lower**

Compared to 12 months ago:

- Crude oil is **43% less expensive**
- Unleaded pump prices are **13% lower**
- Diesel pump prices are **15% lower**