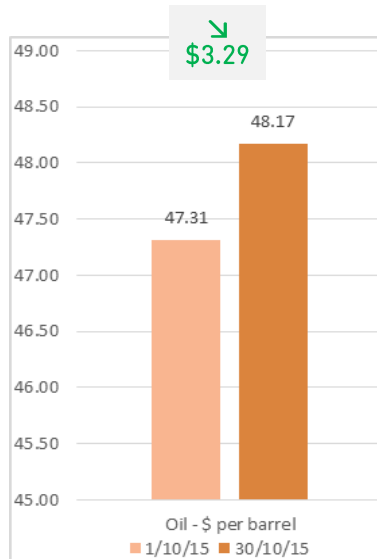
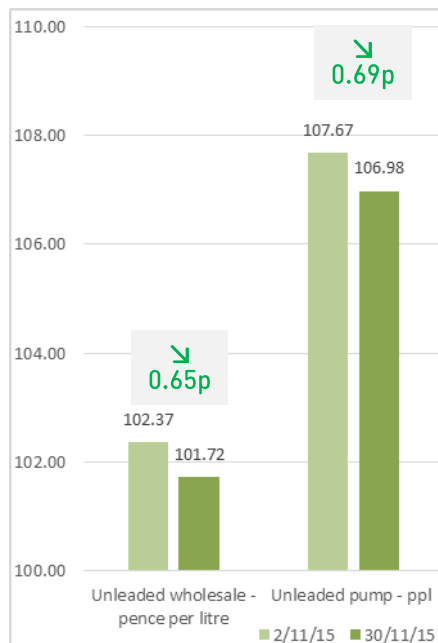


UK fuel prices in November 2015



Crude oil

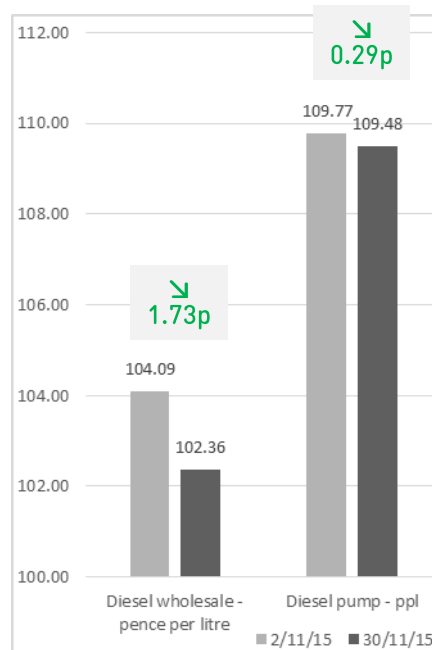
Price of a barrel of oil
fell \$3.29 to \$44.03



Unleaded

Wholesale price **fell 0.65p**
to 101.72p per litre

Pump price **fell 0.69p**
to 106.98p per litre



Diesel

Wholesale price **fell 1.73p**
to 102.36p per litre

Pump price **fell 0.29p**
to 109.48p per litre

Two-week price predictor

→ **Unleaded** – 1p per litre drop expected

→ **Diesel** – 2p per litre drop expected

Our view on prices

"In the expensive run-up to Christmas, drivers of both petrol and diesel vehicles have benefitted from far cheaper fill-ups than they did at this time last year.

"The lower forecourt prices we're enjoying at the moment are a product of the fall in world crude oil prices, which began in September 2014. After a six-year low of \$45 a barrel in early February and two instances of going back up to the \$60 level twice briefly since, the price has consistently \$50 since mid-October."

Simon Williams
RAC fuel spokesman

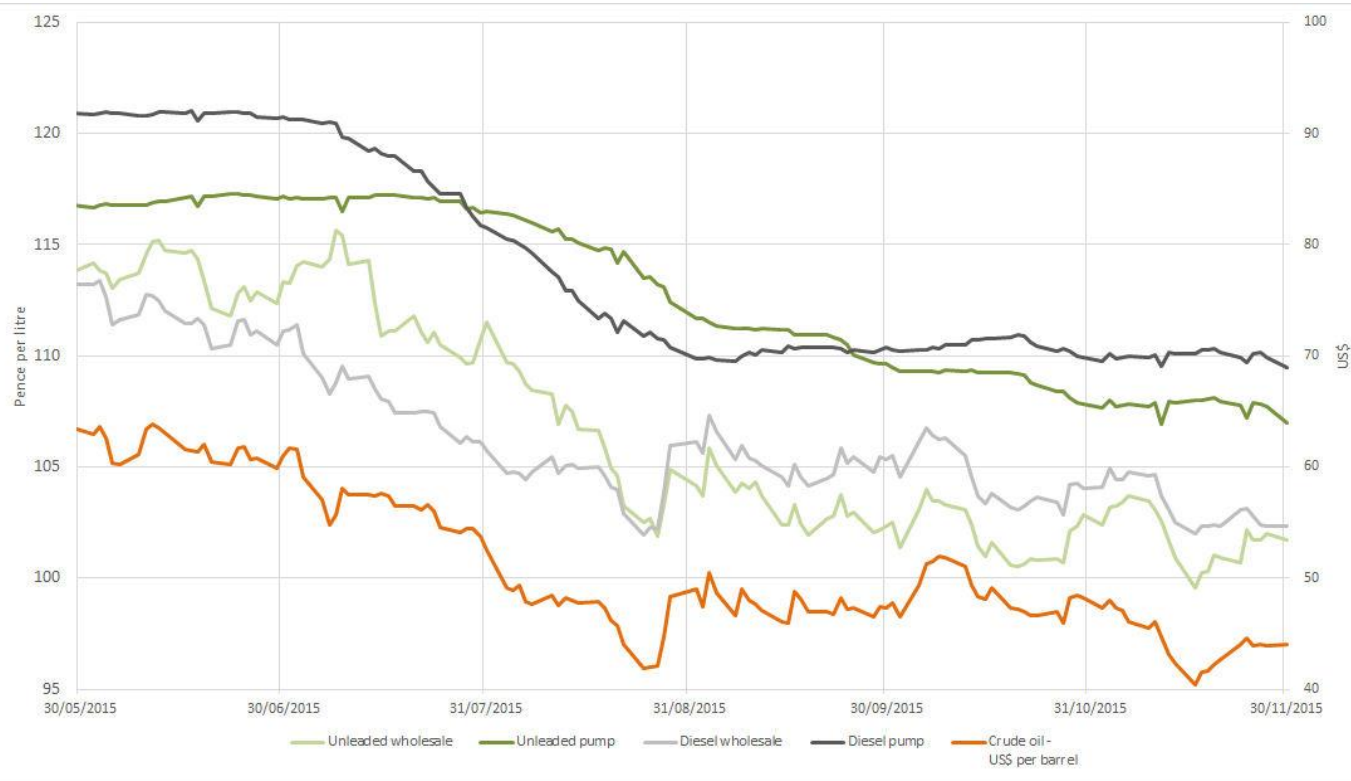


In October 2015:

3.9 billion litres of fuel were sold in the UK

£2.3 billion of fuel duty (tax) revenue was raised

Fuel prices: the longer term view



Two-week price predictor

- **Unleaded** – 1p per litre drop expected
- **Diesel** – 2p per litre drop expected

Compared to three months ago:

- Crude oil is currently **9% less expensive**
- Unleaded pump prices are currently **5% lower**
- Diesel pump prices are currently **1% lower**

Compared to six months ago:

- Crude oil is **31% less expensive**
- Unleaded pump prices are **8% lower**
- Diesel pump prices are **9% lower**

Compared to 12 months ago:

- Crude oil is **39% less expensive**
- Unleaded pump prices are **13% lower**
- Diesel pump prices are **14% lower**