CMA steps up monitoring of petrol and diesel prices

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Greater scrutiny of prices paid at the pump in light of the conflict in the Middle East.

The Competition and Markets Authority (CMA) has set out plans to step up monitoring of petrol and diesel prices.

Firms responsible for thousands of fuel stations across the country have today been put on notice that formal requirements to supply revenue, costs and sales data will be brought forward. This will accelerate the CMA's review of fuel margins made by businesses since the conflict began.

When the data is available, the CMA will also consider how quickly fuel prices rise and fall as wholesale costs change, and whether there is evidence of so-called "rocket and feather" pricing.

The CMA recognises that businesses across the economy are likely to face significant pressures from rising energy costs which may impact prices. However, fuel stations should not exploit the situation – any evidence of this will be made clear in the CMA's update on pricing, which will be published as soon as possible.

Juliette Enser, Executive Director for Markets, said:

> Whilst price increases might be inevitable because of rising wholesale costs, it is important that those increases reflect genuine cost pressures.
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> We will be closely scrutinising and reporting on what's happening with fuel prices and call out any concerning behaviour.

For the avoidance of doubt, the CMA does not set or approve retailers' fuel prices.

Notes to editors:

1. The information needed to conduct a thorough profitability analysis is not publicly available and must be obtained via formal information notices the CMA issues as part of its monitoring role of the road fuel market. The CMA is today announcing plans to accelerate its analysis of recent trends and bring forward its reporting on the current period to as soon as possible.
2. In the CMA's regular reporting, it assesses retail spreads to look at the average price that drivers pay at the pump compared to the benchmarked price that retailers buy fuel at and analyses fuel margins to compare the difference between what retailers pays for fuel and sells it at.
3. While retail spread analysis can give a quick overview of trends in the sector, it is a less reliable indicator of competitive intensity than individual retailers' fuel margins which provides a clear breakdown of profits made by fuel stations.
4. All enquiries from journalists should be directed to the CMA press office by email on press@cma.gov.uk or by phone on 020 3738 6460.

https://www.gov.uk/government/news/cma-steps-up-monitoring-of-petrol-and-diesel-prices