

The Treasury Has An Economic And Moral Duty To Stop Profiteering And Continual Unchecked Pump Pricing

CRANBROOK, KENT, UNITED KINGDOM, April 1, 2022 /EINPresswire.com/ --

- 9 Days after the Spring Statement, the historic 5p (6p with VAT) cut in Fuel Duty has still to manifest in full at ALL garage forecourts across the UK.

In the month of the Mini-Budget, March, the wholesale price of petrol increased by 4%, yet pump prices at March 30 in contrast, went up a staggering 9%. And wait for it, wholesale profit in pence per litre climbed 69%. Diesel fared worse though, with the gap against petrol in some places reaching 25p. Despite an unwelcome 8% rise in wholesale price due to the market scare that Russia supplies 20% of UK's derv, pump prices for diesel rose 16% and profitability doubled. It should be carefully noted, the huge profits are being made by fuel wholesalers and oil companies not the small independent garage owners, who are seemingly being held to ransom by the faceless fuel supply chain businesses.



- Despite wholesale falls on the day of around 4p per litre, before Rishi Sunak's sermon at the dispatch box, pump prices increased by on average 3p on the day.

Over 300 drivers told FairFuelUK they witnessed pump prices being hiked in the 48 hours leading up to the Spring Statement. The Fuel supply chain was given more than a week's notice that the Chancellor was to cut Fuel Duty by 5p on Wednesday 23rd March. SO, they had ample time to manipulate prices in their favour to absorb the significant Fuel Duty cut. A sickening PR misjudgment by the Treasury.

- Government Continues to Ignore Rip Off Pump Prices - Time this Beleaguered Administration Acted Positively to Support UK's 37m Drivers and Reduce Inflation, the Cost of Living and incentivise the Economy

Craig Mackinlay MP, Chair of the APPG for Fair Fuel for Motorists and Hauliers" says: This is bad for the economy, bad for inflation, bad for business and bad for jobs. That's why we need to introduce an independent pump pricing watchdog."

MP Robert Halfon's Early Day Motion says "That this House recognises the significant financial

impact on the motorists from retailers failing to reflect the fall in oil prices at the pump; understands that when oil prices rise companies often pass that increase on to motorists, but when they fall, the saving is not passed on; further recognises the action the Government has taken to freeze fuel duty for twelve consecutive years saving the average motorist £15 every time they fill up; notes the success of the campaign group FairFuelUK and Howard Cox in saving motorists billions of pounds; and calls upon the Government to take further steps to form a PumpWatch body to ensure fair prices at the pumps." <https://edm.parliament.uk/early-day-motion/59364>

Howard Cox Founder of the FairFuelUK Campaign says: "The perennial pump pricing rip-off scandal that FairFuelUK has been campaigning against for the last decade, rears its ugly greedy face yet again. PumpWatch is now even more crucial to the Nation's positive economic growth, jobs, business investment, logistics, consumer spending and social mobility. This beleaguered Conservative Government needs it in place now, to help regain trust again and to avoid long-term voter repercussions. It's time for you to throw away the anti-motorist plans and recognise the common sense in giving drivers a well-deserved break. It may just be decisive in the May local elections"

Media Contact

Howard Cox

Founder of the FairFuelUK Campaign and the Secretary to the APPG for Fair Fuel for Motorists and Hauliers

howard@fairfueluk.com

Tel: 0751542161

Background: Since 2011 the APPG for Fair Fuel for UK Motorists and UK Hauliers has examined major issues that impact on UK drivers. Along with FairFuelUK, it has been a major influencer on keeping Fuel Duty frozen since 2011. As well as fuel taxation, other issues addressed by the APPG that impact on drivers, have included congestion charges, ULEZ/CAZs, parking costs, roads investment, unfair treatment for fossil fuelled vehicle owners, solutions to lower emissions, cleaner fuel incentives, alternative technology options and transparent pricing at the fuel pumps with a continual call for PumpWatch. With the expected decline in Fuel Duty revenue, the APPG will also formulate a long-term approach to the future of road taxation and a positive transport strategy for all road users. <https://fairfueluk.com>

Since 2010 FairFuelUK has saved drivers over £160bn in planned tax hikes in duty and VAT through constructive and objective campaigning. Had FairFuelUK not campaigned to scrap the fuel duty escalator, fuel tax today would be 90p/lit rather than 57.95p/lit. Today we would be paying £2.40+ per litre at the pumps had FairFuelUK not fought for the World's highest taxed drivers. Because of the Campaign, inflation is down 6.7% and £24bn has been put back into consumer spending each and every year since 2011.

FairFuelUK is a public affairs team with no shareholders to satisfy, just an award-winning

campaign representing the real concerns of hard-working motorists, families, small businesses, commercial drivers and hauliers across the UK. Decades of fiscal exploitation by successive Governments with little in return, warrants the need for FairFuelUK.

For 12 years, this award winning campaign is funded by the RHA, and previously by Logistics UK and other respected organisations, 1.7m supporters and 146 MPs . FairFuelUK is fronted by the Campaign's Founder Howard Cox. Funding is through support from key founding backers the FTA (Logistics UK), RHA and regular donations from supporters. Previous backers have included the RAC, Association of Pallet Networks, UKLPG and many others.

Howard Cox
FairFuelUK/APPG
+44 7515 421611
howard@fairfueluk.com

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