

CEBR Predict 8p Fall at the Pumps

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/EINPresswire.com/ -- Will the Unchecked Fuel Supply Chain Pass on CEBR's Prediction of an 8p Fall in Filling Up at the Pumps?

The widely respected Economists at the CEBR, are predicting petrol prices could fall pretty quickly in the coming months, though not to where they were for much of 2021. If the fall in the spot market that CEBR are predicting takes place, the price of petrol will fall by 8p a litre.

They expect demand for oil to fall as a result of both the direct impact of higher prices and also the impact of weaker GDP growth. They forecast that the US State Department can pressure Middle East producers to increase supply by around 1.5 million barrels per day.

The CEBR believe it's hard to see the current price of oil being sustained for long, given all the factors at play that should bring it down. The forward market for oil is predicting Brent crude below \$90 in 2024 against the 31 March spot price of \$107.60. Moreover, much of that fall in the cost of oil is forecast by December 2022.

Howard Cox, Founder of FairFuelUK says "At last some light at the end of the tunnel for motorists and hauliers. These predicted level of price falls in diesel and petrol at the pumps by the CEBR, will make a huge difference to drivers and the economy. Backed up by the 5p cut in duty too, an 8p decrease will ease inflationary pressure. But before we all get excited, will CEBR's welcome prediction be passed on in full at the pumps, and not swallowed up in the inevitable fuel supply chain cash grab, keeping their profits high."



Fair Fuel UK

	Brent	Petrol p/litre			Diesel p/litre		
	Oil £	W/S	Retail	Profit	W/S	Retail	Profit
28/02/2022 - Av Week	74	136	149	13	140	153	13
07/03/2022 - Av Week	90	145	154	9	147	160	13
14/03/2022 - Av Week	78	146	161	15	152	169	17
21/03/2022 - Av Week	85	148	165	17	158	177	19
23/03/2022 - 1 Day	89	145	168	23	164	180	16
28/03/2022 - 1 Day	84	139	166	27	153	178	25
29/03/2022 - 1 Day	85	142	164	22	152	177	25
30/03/2022 - 1 Day	86	141	163	22	151	177	26
31/03/2022 - 1 Day	83	140	164	23	148	177	29
01/04/2022 - 1 Day	79	139	163	25	150	177	27
01/04/2022 - Av Week	82	141	165	23	154	178	24
Change since Feb 28	6%	2%	10%	89%	7%	16%	111%
Average March	83	142	162	20	152	173	21
Change to Mini Budget	15%	9%	11%	31%	13%	16%	46%
Change Since Mini Budget	-8%	-2%	-2%	2%	-6%	-1%	52%

"Our long called for new independent pump pricing watchdog, [PumpWatch](#), is now even more crucial to the Nation's positive economic growth, jobs, business investment, logistics, consumer spending and social mobility. Rishi, please put it in place to help your party's credibility in the May local Elections."

"Diesel remains the biggest victim of market speculation, with the gap between derv and petrol growing by the day. Pence per litre profitability has more than doubled in March and even since the Spring Statement, margins have risen 52%. These fuel costs are putting a crippling strain on the commercial heartbeat of our economy. We back the RHA's call for an essential road users fuel duty rebate. Let's get the economy motoring in a fair, honest and transparent way under the guise of PumpWatch."

[CEBR PRESS RELEASE](#)

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/lt rather than 57.95p/lt. 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.

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