

Petrol & diesel prices (UK), Brent crude prices and UK motor fuel taxes

Typical petrol and diesel forecourt prices (UK)



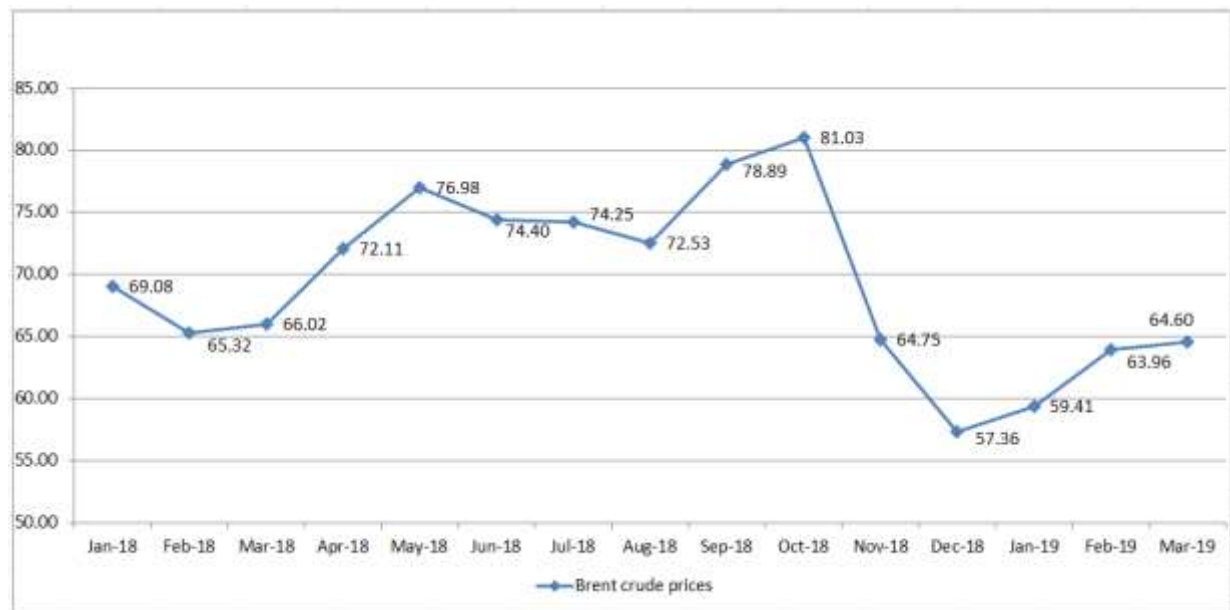
Prices: UK pence per litre

Price difference: petrol/diesel

January 2018: 2.7p with diesel 2.2% higher than petrol

March 2019: 9.0p with diesel 7.6% higher than petrol

Brent crude prices



Prices: US\$ per barrel

Tax on motor fuel – fuel duty and VAT

Fuel duty is currently levied at a flat rate of 57.95p per litre for both petrol and diesel, while VAT at 20% is then charged on both the product price and the duty. Looking at the recent price for petrol:

	Pence/litre			Tank £
Fuel cost	41.13	35%		24.68
Fuel duty	57.95	49%		34.77
Subtotal	99.08	83%		59.45
VAT	19.82	17%		11.89
Pump price	118.9	100%		71.34
Total tax	77.77	65%		46.66