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Press release

07 June 2022

Bundeskartellamt/Fuel prices

Fuel price development since the introduction of the tax reduction

Andreas Mundt, President of the Bundeskartellamt: *"Initially, the prices of E5 and E10 dropped on average by 27 cents and the price of diesel by 11 cents when the tax reduction first became effective. Since then, the prices have slightly increased again, on average by approximately 5-6 cents. We will evaluate in the course of this week how this increase relates to the development of the oil price and other market indicators."*

<u>Click here</u> for an illustration (in German) of the nationwide development of E5, E10 and diesel prices between 31 May and 6 June 2022 (in euros per litre).

Based on the data collected by the Market Transparency Unit for Fuels the Bundeskartellamt continuously monitors the price development at the approximately 15,000 petrol stations in Germany. The Market Transparency Unit shares the data it collects on fuel prices across Germany with authorised consumer information services. Motorists can call up the information from a number of information service providers, both online and via mobile apps.

In mid-April the Bundeskartellamt also launched an investigation into refineries and wholesalers to examine why crude oil prices, the sales prices of refineries and the prices charged by petrol stations have differed in the last few months, in some cases considerably.

Andreas Mundt, President of the Bundeskartellamt: *"We are doing what we can to achieve clarity and transparency regarding the price-setting of oil companies.*

However, neither the Bundeskartellamt nor any other authority in Germany can simply enforce price reductions. It is not prohibited to demand high prices and achieve high profits. We are determined to prosecute any illegal conduct we may detect during our monitoring activities."