

Majorca Daily Bulletin

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SPOTLIGHT ON THE NORTH OF THE ISLAND: SEE INSIDE

PETROL PRICES AT RECORD HIGH, SOLUTIONS DEMANDED

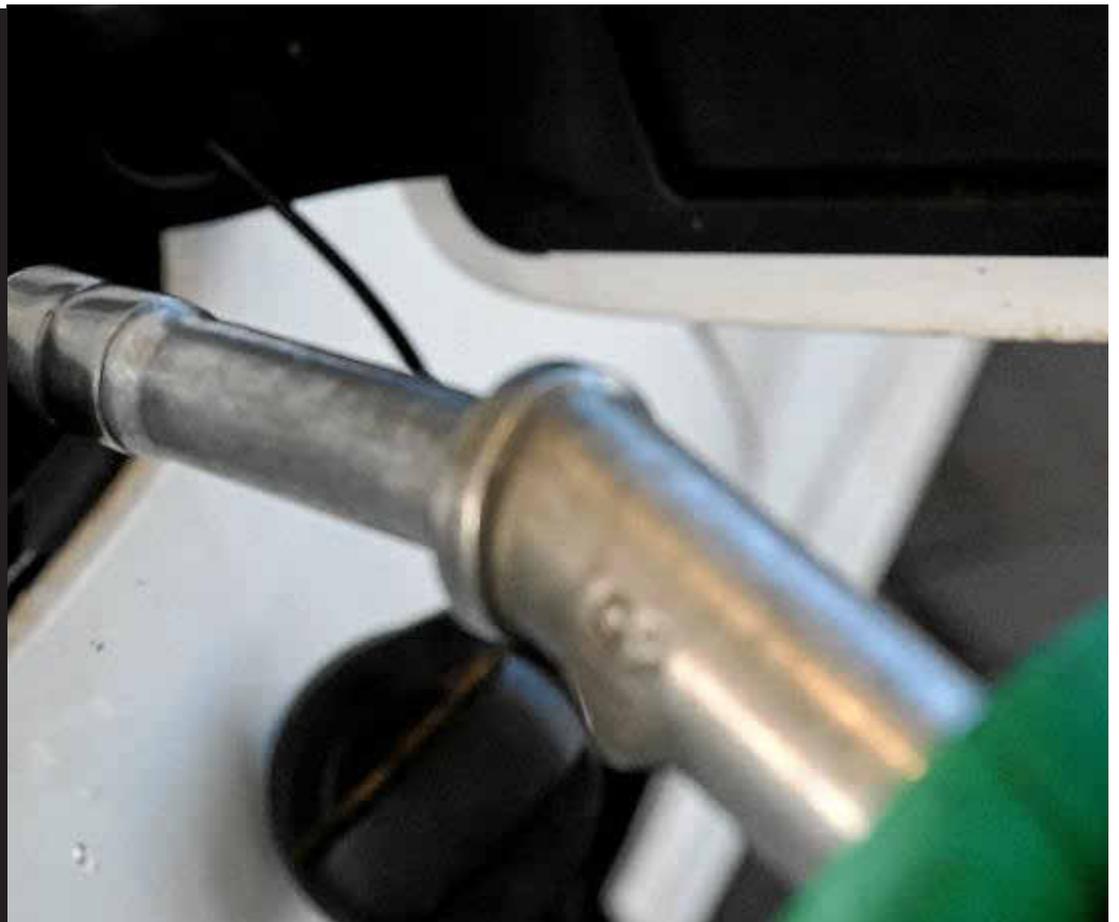
London.— Retail petrol and diesel prices soared to record highs in many countries across the world this week, prompting governments from Brazil to Spain to consider pumping up subsidies or trimming taxes to shield consumers from the financial strain.

The moves reflect the economic and political risks governments see in the current energy spike, which has been driven by a rebound in fuel demand since the darkest days of the coronavirus pandemic and supply disruptions in the wake of Russia's invasion of Ukraine. If prices keep rising - as many analysts expect - they could take a bite out of economic growth,

force lower consumption, and in some cases trigger political unrest. In past years, rising fuel prices have caused deadly protests in countries including Kazakhstan, Iran and Zimbabwe.

"Sky-high energy prices for a prolonged period of time, risks of energy rationing, and ultimately a recession are growing by the day," Livia Gallarati, oil markets analyst at Energy Aspects told the Reuters Global Markets Forum.

Global benchmark oil prices were trading around \$115 a barrel on Thursday, up from around \$80 a barrel at the end of last year. **See Inside.**



With fuel prices going through the roof, some service stations are cheaper than others in Majorca, here are some of the cheapest today:

95 petrol

Petroest, road PM-402 km. 5,6, Manacor: 1.829 euros per litre.

Cepsa, Carrer es Carrero, 0, Son Moro, Sant Llorenç des Cardassar: 1.839 euros per litre.
Eroski. MA-13 A road, Esquina Camí Agua

Km. s/n, Binissalem: 1.839 euros per litre.

Diesel

Cooperativa Pagesa de Pollensa, carretera MA-2200 km. 54,40, Pollensa: 1.750 euros per litre.

Cepsa, Carrer es Carrero, 0, Son Moro, Sant Llorenç des Cardassar: 1.779 euros per litre.
Repsol, calle Cristofor Colom, Portocolom, 33, Felanitx: 1.787 euros per litre.



BALEARIC TRUCKERS VOTE NO TO STRIKE ACTION: SEE FULL REPORT INSIDE