

## MINUTES OF THE EXTRAORDINARY CMA BOARD

Meeting date: 30 June 2022  
Venue: In the Cabot and by videoconference

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### Members present

Jonathan Scott (Chair)  
Martin Coleman  
Andrea Coscelli (CEO)  
Amelia Fletcher  
Michael Grenfell  
Murdoch MacLennan  
David Stewart

### Advisors present

Julie Bon, Deputy Chief Economic Adviser  
Sarah Cardell, General Counsel  
Stuart Hudson, Senior Director Strategy, Communications and Advocacy  
Lucy Robbins, Senior Director People, Capability and Culture

### Observer

Marcus Bokkerink, CMA Chair-Elect

### Apologies

Kirstin Baker  
Cynthia Dubin  
Mike Walker, Chief Economic Adviser  
Erik Wilson (COO)

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### CMA staff present

Kate Bridge, Director of Executive Office, Security and Performance  
Sukhinder Lalli, Legal Director, Governance, Compliance and Risk  
Anthony Wright, Director, Communications Board Secretary (minutes)

### Teams

The meeting was attended by staff from the Markets, and Advocacy, Nations and Regions teams.

## 1. Introduction

The Chair welcomed the Board members to the meeting.

## 2. Proposed market study in the supply of road fuel in the UK

Following the work of the rapid review into fuel pricing, the Board agreed to launch a market study with a particular focus on:

- understanding what is driving the growth in the refining spread
- understanding competitive dynamics in the wholesale market, particularly to gain a better understanding of wholesale margins and long-term supply contracts

- specific features of the retail market, notably local/regional price variation, the relationship between wholesale and retail prices and the role played by supermarkets in road fuel retail markets.

The Board approved the launch of the study on 8 July 2022.

### **3. AOB**

The Chair thanked the Board for the meeting, and particularly thanked the team for all its hard work at very short notice.