

Media Statement

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ANTICIPATED FUEL PRICE ADJUSTMENTS EFFECTIVE ON WEDNESDAY, 07 DECEMBER 2011

Pretoria 02 December 2011 – The Minister of Energy, Ms Dipuo Peters, has approved the implementation of revised operating cost recoveries and investor margin into the price structures of petrol, diesel and illuminating paraffin with effect from 07 December 2011. The retail margin on petrol will increase from 85,2 c/l to 91,8 c/l, the wholesale margin on petrol, diesel and illuminating paraffin will be adjusted to 52,5 c/l, that is a decrease of 1,601 c/l on 95 petrol octanes and a decrease of 1,369 c/l on 93 petrol octanes, a decrease of 1,361 c/l on diesel (0,05% and 0,005% Sulphur) and a decrease of 1,585 c/l on illuminating paraffin.

Petrol (ALL GRADES)	11.000	cents per litre decrease in retail price
Diesel 0.05% Sulphur	47.239	cents per litre increase in wholesale price
Diesel 0.005% Sulphur	44.239	cents per litre increase in wholesale price
IlluminatingParaffin(Wholesale)	43.015	cents per litre increase in wholesale price
IlluminatingParaffin(SMNRP)	57.000	c/l increase in the Single Maximum National Retail price (SMNRP)
Maximum Retail Price for LPGAS	41.000	cents per kilogram decrease in the maximum retail price

During the period under review, the average international product prices of Petrol decreased, whilst that of Diesel and Illuminating Paraffin increased. The average Rand/US Dollar exchange rate weakened when compared to the previous period.

The average Rand/US Dollar exchange rate for the period 28 October 2011 to 01 December 2011 was 8.1398 compared to 8.0012 during the previous period. The deterioration of the Rand against the US Dollar increased the contribution to the Basic Fuels Price on petrol, diesel and illuminating paraffin by 10.21 c/l, 11.87 c/l and 11.72 c/l respectively.

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