



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT ISSUED BY THE DEPARTMENT OF ENERGY ON THE ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM 03 JANUARY 2018

DATE: 28 DECEMBER 2017

The Department of Energy informs the public of the fuel price adjustments for January 2018. South Africa's fuel prices are adjusted on a monthly basis, informed by international and local factors. International factors include the fact that South Africa imports both crude oil and finished products at a price set at the international level, including shipping costs.

The main reasons for the fuel price adjustments are due to:

(1) **The contribution of the Rand/US Dollar** exchange rate.

The Rand appreciated against the US Dollar from R14.10 to R13.27, on average, during the period under review when compared to the previous one. This led to a lower contribution to the Basic Fuels Price on petrol, diesel and illuminating paraffin by 42.03c/l, 42.75c/l and 42.90c/l respectively.

(2) **The increase in the prices crude oil.**

The average Brent Crude oil price increased from 62.50USD to 63.77 USD per barrel during the period under review. Brent crude closed at its highest in more than two years due to the shrinking US stockpile, while a key North Sea oil pipeline remains shut. The repair of the pipeline is now complete and pressure testing is well under way. This led to higher prices of petroleum products in the markets.

Based on current local and international factors, the fuel prices for December 2017 will be adjusted as follows:

- ❖ Petrol (93 Octane, ULP and LRP): 29.00 c/l **decrease**;
- ❖ Petrol (95 Octane, ULP and LRP): 34.00 c/l **decrease**;
- ❖ Diesel (0.05% sulphur): 22.00 c/l **decrease**;
- ❖ Diesel (0.005% sulphur): 26.00 c/l **decrease**;
- ❖ Illuminating Paraffin (wholesale): 29.00 c/l **decrease**;
- ❖ SMNRP for IP: 39.00 c/l **decrease**;
- ❖ Maximum LPGas Retail Price: 71.00 c/kg **decrease**; and

The fuel prices schedule for the different zones will be published on Tuesday, 02 January 2018.

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