



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT
MINISTER OF MINERAL RESOURCES AND ENERGY, MR GWEDE
MANTASHE, ANNOUNCES ADJUSTMENT OF FUEL PRICES
EFFECTIVE FROM THE 4TH OF MARCH 2020

The Minister of Mineral Resources and Energy, Mr Gwede Mantashe, announces the adjustment of fuel prices based on current local and international factors with effect from the 4th of March 2020.

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 importation costs, e.g. shipping costs.

The main reason for these fuel prices changes is the lower crude oil prices during the period under review when compared to the previous one.

The average Brent Crude oil price decreased from 64.24 USD to 55.95 USD per barrel during the period under review. The main reason for the lower oil prices is due to the continuous spread of the coronavirus even in countries outside China. This has added to investor and traveller concerns and as a result affected the demand for crude oil.

On the finished products, the international prices of all petroleum products decreased in line with those of crude oil.

The Rand depreciated, on average, against the US Dollar (from 14.32 to 14.97 Rand per USD) during the period under review when compared to the previous one. This

led to higher contributions to the Basic Fuel Prices of petrol, diesel and illuminating paraffin by about 29.00 c/l.

Based on current local and international factors, the fuel prices for March 2020 will be adjusted as follows:

- ❖ Petrol (both 93 ULP and LRP): nineteen cents per litre (19.00 c/l) **decrease**
- ❖ Petrol (both 95 ULP and LRP): nineteen cents per litre (19.00 c/l) **decrease;**
- ❖ Diesel (0.05% sulphur): fifty four cents per litre (54.00 c/l) **decrease;**
- ❖ Diesel (0.005% sulphur): fifty four cents per litre (54.00 c/l) **decrease;**
- ❖ Illuminating Paraffin (wholesale): sixty eight cents per litre (68.00 c/l) **decrease;**
- ❖ SMNRP for IP: ninety one cents per litre (91.00 c/l) **decrease;**
- ❖ Maximum LPGas Retail Price: thirty two cents per kilogram (32.00 c/kg) **decrease;** and

The fuel prices schedule for the different zones will be published on Tuesday, the 3rd of March 2020.

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