



energy

Department:  
Energy  
REPUBLIC OF SOUTH AFRICA

## MEDIA STATEMENT

### FUEL PRICE DECREASES EFFECTIVE ON 02 JANUARY 2013

**Thursday, 27 December 2012** - The next fuel price adjustments will be effected on Wednesday, 02 January 2013. The current fuel price review period closed on 26 December 2012. The factors that influenced the fuel price adjustments are outlined below:

#### 1. Crude oil prices

During the current fuel price review period (29 November 2012 to 26 December 2012), the average Brent crude oil price, compared to the previous fuel price review period, decreased.

#### 2. Lower international product prices

The international refined petroleum product prices followed a similar trend to the crude oil price movements. However, the decrease in the international prices of diesel and IP were greater than that realised on petrol due to the higher demand for middle distillate products in Europe and the USA due to their winter season.

#### 3. The Rand / Dollar exchange rate

Since the beginning of the current fuel price review period (30 November 2012 to 26 December 2012), the average Rand/US Dollar exchange rate strengthened which contributed to 5.2 c/l in the current unit over recoveries.

#### 4. Implementation of petrol price octane differentials

In line with the Working Rules to administer the BFP, the petrol price octane differentials are adjusted on a quarterly basis. It is anticipated that the price differentials between 95 and 93 octanes will be adjusted by **2.0 c/l** with effect

from 02 January 2013. It is therefore anticipated that the retail price of petrol 93 octane grades (ULP and LRP) will decrease by 2.0 c/l **less** than that of the 95 (ULP and LRP) petrol grades.

realised on fuels.

#### **5. Adjustment to the Slate Levy on petrol and diesel**

In line with the Self-Adjusting Slate Levy Mechanism Rules, the Slate Levy on petrol and diesel will decrease by 2.2 c/l from 15.36 c/l to 13.16 c/l with effect from 02 January 2013.

#### **6. Anticipated fuel price decreases**

Based on the average unit over recoveries and the reduction in the slate levy, the following fuel price **decreases** will be implemented on 02 January 2013, namely:

- Petrol (95 grades): 15.0 c/l, **decrease**;
- Petrol (93 grades): 13.0 c/l, **decrease**;
- Diesel (0.05 sulphur): 27.58 c/l, **decrease**;
- Diesel (0.005 sulphur): 28.58 c/l, **decrease**;
- IP wholesale: 17.0 c/l, **decrease**;
- SMNRP for IP: 23.0 c/l, **decrease**; and
- Maximum Retail Price for LPGas: 9.0 c/kg, **decrease**

**This Media Statement is issued by Ms Thandiwe Maimane, Spokesperson of the Department of Energy.**

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