



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

FUEL PRICE INCREASES TO BE EFFECTED ON 06 FEBRUARY 2013

Friday, 1 February 2013 - The next fuel price adjustments will be effected on Wednesday, 06 February 2013. The current fuel price review period closed on 31 January 2013. The factors that influenced the fuel price increases are outlined below:

1. Crude oil prices

During the current fuel price review period (27 December 2012 to 31 January 2013), the average Brent crude oil price increased, compared to the previous fuel price review period. The uncertainty surrounding the debt crisis in the United States and the fact that Saudi Arabia cut crude oil output by 650,000 b/d over the past couple of months to reduce surplus supply in the market contributed to higher crude oil prices.

2. International product prices

The international refined petroleum product prices followed a similar trend to the crude oil price movements. The fact that major refineries in Europe, Singapore and India were on a planned shutdown for maintenance also contributed to the high prices for petroleum products.

3. The Rand / Dollar exchange rate

Since the 4th of January 2013, the Rand/Dollar exchange rate deteriorated and peaked at R9.06 per US Dollar on 24 January 2013. The deterioration in the Rand against the US Dollar contributed to an increase in the fuel prices by 1.16 c/l.

4. Adjustment to the Slate Levy on petrol and diesel

In line with the Self-Adjusting Slate Levy Mechanism, the slate Levy on petrol and diesel will be reduced by 2.2 c/l from 8.78 c/l to 6.58 c/l with effect from 06 February 2013.

5. Anticipated fuel price increases

Based on the average unit over recoveries and the reduction in the slate levy, the following fuel price **increases** will be implemented on 06 February 2013, namely:

- Petrol (95 grades): 41.0 c/l, **increase**;
- Petrol (93 grades): 41.0 c/l, **increase**;
- Diesel (0.05 sulphur): 17.8 c/l, **increase**;
- Diesel (0.005 sulphur): 17.8 c/l, **increase**;
- IP wholesale: 26.0 c/l, **increase**;
- SMNRP for IP: 34.0 c/l, **increase**; and
- Maximum Retail Price for LPGas: 73.0 c/kg, **increase**.

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

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