



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

For immediate Release

The Department of Energy is pleased to announce the following Fuel Price **decreases** effective from Wednesday, June 6 – 03 July 2012

Product	Nationally
Petrol 95 Octane	55c per litre
Petrol 93 Octane	55c per litre
Diesel 500ppm	24.82c per litre
Diesel 50ppm	24.82c per litre
Paraffin (Wholesale)	21c per litre
Single National Maximum Retail Price of Paraffin(Cap)	28c per litre
LPGas	99c per kg

The primary reasons for the decrease are:

1. The international crude oil price decreased by US\$12.00 from US\$120.00 to US\$108.00 per barrel due to:
 - 1.1 Market confidence gained due to Iran allowing United Nations Inspectors into the country to inspect its nuclear programme.
 - 1.2 Euro debt worries.
 - 1.3 The slowing down of China's economy which has led to a lower demand for commodities.

2. The average Rand/US Dollar exchange rate weakened compared to the previous period. The average R/\$ weakened from 8.1031 to 7.8536 during the period 25 April to 31 May 2012. Thus, the weakening of the Rand against the Dollar increased the contribution to the Basic Fuel Price on petrol – by 20.21c per litre, diesel – by 21.3c per litre, and illuminating paraffin - by 20.21c per litre.
3. The single Maximum National Retail Price for Illuminating Paraffin decreased by 28.00c per litre.

NB: For more details on the fuel price adjustments find the full media statement at www.energy.gov.za or www.cef.org.za. And for the *daily movements* in crude oil prices visit www.cef.org.za.

Statement issued by the Department of Energy – Friday, 1 June 2012

Media Inquiries:

Johannes Mokobane; Tel. 012 444 4612; 082 766 3674

Email: johannes.mokobane@energy.gov.za

mediadesk@energy.gov.za

Thandiwe Maimane

Tel: 012 444 4256; 083 645 7837

Email: Thandiwe.maimane@energy.gov.za

mediadesk@energy.gov.za