



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

For immediate Release

FUEL PRICE CHANGES TO BE EFFECTED ON 05 FEBRUARY 2014

The retail prices of all grades of petrol, the wholesale prices of both grades of diesel, illuminating paraffin and the maximum retail prices of LPGas will increase with effect from **Wednesday, 05 February 2014**.

1. Crude oil prices:

The Brent crude oil prices decreased on average by about U\$3.0/bbl from U\$110.0/bbl to U\$107.0/bbl, since the start of the current fuel price review period (27 December 2013 to 30 January 2014). The lower oil prices could be attributed mainly to China's low crude oil demand during January 2014.

2. International petroleum product prices

The international petroleum product prices decreased on average compared to the previous pricing review period. The decrease in the product prices are mainly due the low demand for motor fuels as driving activities slowed down in Europe because of the winter season.

3. Rand/US Dollar exchange rate

The average Rand/US Dollar exchange rate depreciated from USD R10.36 to USD R10.67 during the current fuel price review period (27 December 2013 to 30 January 2014). The weakening Rand followed similar trends in other developing markets.

4. Self-adjusting Slate Levy Mechanism Rules

In line with the Self-Adjusting Slate Levy Mechanism Rules, the Slate Levy on petrol and diesel will increase by 2.2 c/l from 10.96 c/l to 13.16 c/l effective from 05 February 2014.

5. Fuel price changes

The fuel price increases to be effected on 05 February 2014 are as follows:

Petrol (All grades): 39.0 cl **increase**

Diesel (both grades); 24.0 c/l **increase**

IP wholesale: 12.0 c/l **increase**

SMNRP for IP: 16.0 c/l **increase**

Maximum LPGas Retail Price: 54.0 c/kg **increase**

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