



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT ISSUED BY THE DEPARTMENT OF ENERGY ON THE ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM 05 OCTOBER 2016

DATE: 30 SEPTEMBER 2016

The Department of Energy informs the public of the fuel price adjustments for October 2016. 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 shipping costs.

The main reasons for the fuel price adjustments are due to:

- (1) **The contribution of the Rand/US Dollar** exchange rate. The Rand strengthened against the US Dollar, on average, during the period under review but, was higher than the average of the previous review period. The reason for this is that the R/\$ exchange rate was R14.60 at the beginning of the review period on 01 September 2016 and averaged to R14.01 on 29 September 2016.
- (2) **The increase in the prices of petrol, diesel and illuminating paraffin, on average**, in the international markets during the period under review. The Basic Fuel Price (BFP) of petrol (95 Octane), diesel and Illuminating paraffin increased by 43.0cpl, 23.0cpl and 22.0cpl respectively, during the same period. These increases were in line with the increase in the price of crude oil.
- (3) **The increase in the prices of crude oil**, on average, during the period under review. A key factor that contributed to the increase in the prices of crude oil was

the sharp fall in US crude stocks which pushed the prices up ahead of an oil producers meeting in Algeria, which was planned to take place on 28 September 2016 and speculation of a production freeze.

Based on current local and international factors, the fuel prices for October 2016 will be adjusted as follows:

1. Petrol (93 ULP and LRP): 44.00c/l **increase**;
2. Petrol (95 ULP and LRP): 43.00c/l **increase**;
3. Diesel (0.05% Sulphur): 23.00c/l **increase**;
4. Diesel (0.005% Sulphur): 23.00c/l **increase**;
5. Wholesale price of Illuminating Paraffin: 22.00c/l **increase**;
6. SMNRP of Illuminating Paraffin: 30.00c/l **increase**; and
7. Maximum Retail Price of LPGas: 58.00c/kg **increase**.

The fuel prices schedule for the different zones will be published on Tuesday, 04 October 2016.

Enquiries: mediadesk@energy.gov.za

Thandiwe Maimane

Email: Thandiwe.Maimane@energy.gov.za

Tel: 012 406 7469 or Cell: 083 645 7837

Maropeng Ramokgobathi

Email: Maropeng.Ramokgobathi@energy.gov.za

Tel: 012 406 7475 or Cell: 076 868 3073