



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT ISSUED BY THE DEPARTMENT OF ENERGY ON THE ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM 01 FEBRUARY 2017

DATE: 27 JANUARY 2017

The Department of Energy informs the public of the fuel price adjustments for February 2017. 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 from R13.87 to R13.60, on average, during the period under review when compared to the previous one. This reduced the price increases by 12 cents per litre.

(2) The increase in the prices crude oil

The prices crude oil increased, on average, during the period under review. Oil prices rose on news that key crude exporters, including Saudi Arabia and Russia, were cutting production to reduce excess supply of crude. Furthermore, the US inventory data showed that the global market was tightening due to lower production by OPEC and other exporters.

(3) The average increase in the international prices of all petroleum products.

The prices of petrol, diesel and illuminating paraffin increased, on average, in the international markets during the period under review. The Basic Fuel Price (BFP) of all the products increased in line with the price of crude oil.

Based on current local and international factors, the fuel prices for February 2017 will be adjusted as follows:

1. Petrol (both 93 & 95 - ULP and LRP): 29.00c/l **increase**;
2. Diesel (0.05% and 0.005% Sulphur): 21.00c/l **increase**;
3. Wholesale price of Illuminating Paraffin: 17.00c/l **increase**;
4. SMNRP of Illuminating Paraffin: 22.00c/l **increase**; and
5. Maximum Retail Price of LPGas: 21.00c/kg **increase**.

The fuel prices schedule for the different zones will be published on Tuesday, 31 January 2017.

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