



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT
MINISTER OF MINERAL RESOURCES AND ENERGY, MR GWEDE
MANTASHE, ANNOUNCES ADJUSTMENT OF FUEL PRICES
EFFECTIVE FROM THE 6th OF NOVEMBER 2019

The Minister of Mineral Resources and Energy, Mr Gwede Mantashe, announces the adjustment of fuel prices based on current local and international factors with effect from the 6th of November 2019.

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 importation costs, e.g. shipping costs.

The main reason for the fuel price decreases is the lower oil prices during the period under review when compared to the previous one. The average Brent Crude oil price decreased from 62.96 US dollars (USD) per barrel to 59.73 USD per barrel during the period under review. The oil prices edged lower as concerns about slower global economic growth overshadowed signs of a softening in the trade war between the United States of America and China.

The Rand appreciated on average against the US Dollar during October month. However, the average Rand / US Dollar exchange rate for October (14.93 R/USD) was higher than that of September (14.84 R/USD) 2019. This led to a higher contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by more than four cents per litre (4.00 c/l).

In line with the Self-Adjusting Slate Levy Mechanism Rules, the Slate Levy on petrol and diesel will remain at zero cents per litre (0.00 c/l).

Based on current local and international factors, the fuel prices for November 2019 will be adjusted as follows:

- ❖ Petrol (both 93 ULP and LRP): thirteen cents per litre (13.00 c/l) **decrease**
- ❖ Petrol (both 95 ULP and LRP): thirteen cents per litre (13.00 c/l) **decrease**;
- ❖ Diesel (0.05% sulphur): sixteen cents per litre (16.00 c/l) **decrease**;
- ❖ Diesel (0.005% sulphur): fourteen cents per litre (14.00 c/l) **decrease**;
- ❖ Illuminating Paraffin (wholesale): twenty three cents per litre (23.00 c/l) **decrease**;
- ❖ SMNRP for IP: thirty one cents per litre (31.00 c/l) **decrease**;
- ❖ Maximum LPGas Retail Price: thirty cents per kilogram (30.00 c/kg) **decrease**; and

The fuel prices schedule for the different zones will be published on Tuesday, the 5th of November 2019.

Enquiries: mediadesk@energy.gov.za

Mr Natie Shabangu – natie.shabangu@dmr.gov.za / 073 852 1922

Mr Johannes Mokobane - johannes.mokobane@energy.gov.za / 012 406 7481
/ 082 766 3674

Ms Lerato Ntsoko - lerato.ntsoko@energy.gov.za / mediadesk@energy.gov.za /
012 406 7799 / 082 459 2788