



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 5<sup>TH</sup> FEBRUARY 2020**

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 5<sup>th</sup> of February 2020.

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 these fuel prices changes is the strengthening of the Rand against the US Dollar and lower crude oil prices during the period under review when compared to the previous one.

The average Brent Crude oil price decreased from 67.31 USD to 64.24 USD per barrel during the period under review. The main reason for the lower oil prices is the impact of reduced demand due to travel restrictions in China following the Corona virus outbreak.

On the finished products, the international prices of 95 octane petrol decreased by about 7.00 c/l as a result of reduced demand for petrol. On the other hand, the prices of diesel and illuminating paraffin increased slightly by about 2.00 c/l, due to higher demand for middle distillates, in particular gas, for space heating in Europe.

The Rand appreciated, on average, against the US Dollar (from 14.47 to 14.32 Rand per USD) during the period under review when compared to the previous one. This led to lower contributions to the Basic Fuel Prices of petrol, diesel and illuminating paraffin by about 7.00 c/l.

Based on current local and international factors, the fuel prices for February 2020 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): five cents per litre (5.00 c/l) **decrease;**
- ❖ Diesel (0.005% sulphur): five cents per litre (5.00 c/l) **decrease;**
- ❖ Illuminating Paraffin (wholesale): three cents per litre (3.00 c/l) **decrease;**
- ❖ SMNRP for IP: four cents per litre (4.00 c/l) **decrease;**
- ❖ Maximum LPGas Retail Price: one cents per kilogram (1.00 c/kg) **decrease;** and

The fuel prices schedule for the different zones will be published on Tuesday, the 4<sup>th</sup> of February 2020.

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