



## mineral resources & energy

Department:  
Mineral Resources and Energy  
REPUBLIC OF SOUTH AFRICA

### **MEDIA STATEMENT**

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## **MINISTER OF MINERAL RESOURCES AND ENERGY, MR GWEDE MANTASHE, ANNOUNCES ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM THE 2<sup>ND</sup> OF JUNE 2021**

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 2<sup>nd</sup> of June 2021.

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 reasons for the fuel price adjustments are due to:

### **1. Crude oil prices**

The average Brent Crude oil price increased from 64.16USD to 66.00USD per barrel during the period under review. The oil prices remain at high levels as the season for oil demand is approaching, and the lockdown restrictions are lifted in most European countries and the United States of America.

## 2. International petroleum product prices

The movement in international refined petroleum product prices of diesel and illuminating paraffin followed the increasing trend in crude oil prices. This led to higher contributions to the Basic Fuel Price of petrol, diesel and illuminating paraffin by 6.28 c/l, 35.52 c/l and 36.67 c/l respectively.

## 3. Rand/US Dollar exchange rate

The Rand appreciated, on average, against the US Dollar (from 14.48 to 14.11 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 17.14 c/l, 16.32 c/l and 15.96 respectively..

Based on current local and international factors, the fuel prices for June 2021 will be adjusted as follows:

- ❖ Petrol (both 93 ULP and LRP): ten cents per litre (10.00 c/l) **decrease**
- ❖ Petrol (both 95 ULP and LRP): ten cents per litre (10.00 c/l) **decrease;**
- ❖ Diesel (0.05% sulphur): twenty cents per litre (20.00 c/l) **increase;**
- ❖ Diesel (0.005% sulphur): twenty one cents per litre (21.00 c/l) **increase;**
- ❖ Illuminating Paraffin (wholesale): twenty cents per litre (20.00 c/l) **increase;**
- ❖ SMNRP for IP: twenty six cents per litre (26.00 c/l) **increase;**
- ❖ Maximum LPGas Retail Price: one hundred and forty three cents per kilogram (143.00 c/kg) **decrease;** and

The fuel prices schedule for the different zones will be published on Tuesday, the 1<sup>st</sup> of June 2021.

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