

MEDIA STATEMENT - FOR RELEASE ON 28 MARCH 2025

**RELEASED BY CEF (SOC) LTD ON BEHALF OF THE DEPARTMENT OF MINERAL RESOURCES AND ENERGY
ENQUIRIES: MR ROBERT MAAKE 082 7732306 / MR J MOKOBANE 082 766 3674**

1. PRICE CHANGES TO BE EFFECTED ON WEDNESDAY 02 APRIL 2025 IN GAUTENG AND COAST (INCREASE) / DECREASE

Product:	Gauteng	Coast
Petrol 93 (LRP & ULP)	58.00	62.00
Petrol 95 (LRP & ULP)	72.00	76.00
Diesel 0.05% Sulphur	83.80	88.00
Diesel 0.005% Sulphur	85.80	90.00
illuminating Paraffin (Wholesale)	81.70	84.00

cents per litre **decrease** in retail price
cents per litre **decrease** in retail price
cents per litre **decrease** in wholesale price
cents per litre **decrease** in wholesale price

illuminating Paraffin (SMNRP)	114.00
Maximum Retail Price for LPGAS	79.00 78.00

cents per litre **decrease** in the Single Maximum National Retail price (SMNRP) (Country Wide)
cents per kilogram **decrease** in the maximum retail price

PRICE CHANGES WILL DIFFER IN MAGISTERIAL DISTRICT ZONES DUE TO THE DIFFERENT TRANSPORT INCREASES IMPLEMENTED INTO THE FUEL PRICE STRUCTURES REFER TO PARAGRAPH 3 BELOW.

2. FUEL AND ROAD ACCIDENT FUND LEVIES

The Minister of Finance announced that the Carbon Fuel levy will increase by 3.0 c/l on petrol and on diesel during his Budget speech on 12th of March 2025. The Fuel Levy in the price structure of petrol and diesel will increase to 399.0 c/l and 387.0 c/l respectively and the Road Accident Fund Levy in the price structure of both petrol and diesel will remain at 218.0 c/l, with effect from 02 April 2025.

3. ADJUSTMENTS TO THE ROAD AND PIPELINE TRANSPORT TARIFFS (ZONE DIFFERENTIAL)

In line with the Ministerial approval, the annual adjustments to transport tariffs applicable in petrol and diesel structures will range from an increase of 0.0 c/l (Zone 1A) to 7.5 c/l (Zone 14C). The IP transport tariffs will range from an increase of 0.0 c/l (Zone 1A) to 3.4 c/l (Zone 17C). The primary transport tariffs applicable to the transport of petrol and diesel by means of the pipeline network and road network has increased. As a result of the different transport tariff adjustments to be implemented on 02 April 2025, price changes to similar products will differ in the 54 Magisterial District Pricing Zones.

4. ADJUSTMENT TO THE OCTANE DIFFERENTIAL BETWEEN 95 AND 93 BFP OCTANE

In terms of the Working Rules to administer the BFP, the differentials between 95 and 93 petrol grades are adjusted at the beginning of each quarter. The BFP differentials between 95 and 93 petrol grades have changed and therefore the different price adjustments between the two grades.

5. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 28 FEBRUARY 2025 TO 27 MARCH 2025

The average international product prices for Petrol, Diesel and Illuminating Paraffin decreased during the period under review. The Rand appreciated against the US Dollar during the period under review, on average, when compared to the previous period. The average Rand/US Dollar exchange rate for the period 28 February 2025 to 27 March 2025 was 18.2957 compared to 18.5047 during the previous period. This led to a lower contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 11.72 c/l, 12.42 c/l, 12.24 c/l respectively.

6. SLATE LEVY

In line with the provisions of the Self-Adjusting Slate Levy Mechanism, the Slate Levy on petrol and diesel will remain at 0.00 c/l with effect from 02 April 2025.

7. SINGLE MAXIMUM NATIONAL RETAIL PRICE FOR ILLUMINATING PARAFFIN (SMNRP)

The Single Maximum National Retail Price for the period 02 April 2025 to 06 May 2025 will be 1 696.0 c/l compared to 1 809.00 c/l for the period 05 March 2025 to 01 April 2025.

8. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 14,116.16 per metric ton (783.45 c/l), excluding VAT, for the period 02 April 2025 to 06 May 2025.

9. PRICE ADJUSTMENT

In terms of the agreed mechanism:

- (a) Price changes are adjusted in such a manner that the over- or under-recovery during the prior month will be corrected in the following month; and
- (b) The unit over- or under-recoveries are rounded up or down to the nearest full cent so that the effect of rounding contributes to the clearing of the cumulative balance of the individual products on the slate.
- (c) In order to manage a negative balance in the Cumulative over/(under) recovery account (the Slate), a Self-Adjusting Slate Levy Mechanism (SLM) was implemented with effect from 7 January 2009 and slate ranges adjusted with effect from 7 September 2022 (the SLM is available on the website of the Department of Energy). A Slate levy will only be applicable on all petrol and diesel grades if the Slate balance is negative (cumulative under recovery) by more than R500.0 million.

10. ANALYSIS OF THE ELEMENTS THAT RESULTED IN THE BFP OVER/(UNDER)-RECOVERIES

The over/(under)-recoveries for the period under review were affected by the factors set out below, which can be quantified as follows:

Petrol 95 ULP c/l	Diesel 0.05% c/l	Diesel 0.005% c/l	ILLuminating Paraffin c/l
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Movements in external factors

Movement in International Product Prices	66.356	77.746	80.097	72.070
Movement in Exchange Rate	11.719	12.417	12.451	12.243

BFP Over/(under)-recovery for the period 31/01/2025 to 27/02/2025

78.075	90.163	92.548	84.313
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11. BREAKDOWN OF PRICE ADJUSTMENT

Petrol 95 ULP & LRP	Diesel 0.05 (%) Sulphur	Diesel 0.005 (%) Sulphur	ILLuminating Paraffin Wholesale	LPGAS (Gauteng, Zone 9C)
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The price adjustments in (1) above are based on the following actual data:

Average product over/(under)-recovery, measured for the 20 days from 28/02/2025 to 27/03/2025 (cents / litre) as detailed below

78.075	90.163	92.548	84.313	-
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Cumulative positive/(negative) slate balances end of February 2025 (R-million)

870.891	1,564.386	1,564.386	(94.952)	-
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The price adjustments consist of the following elements:

	<u>c/l</u>	<u>c/l</u>	<u>c/l</u>	<u>c/l</u>	
Average product over/(under)-recovery rounded to the nearest full cent for price (increase) / decrease	79.000	91.000	93.000	84.000	79.000
Increase in fuel levy (carbon)	(3.000)	(3.000)	(3.000)	-	-
Increase in transport tariff (9C)	(4.200)	(4.200)	(4.200)	(2.300)	-
Pump rounding	0.200	-	-	-	-
Total price (increase) / decrease	72.000	83.800	85.800	81.700	79.000

12. REPORT OF THE INDEPENDENT AUDITORS

The report of the independent auditors is available on request.

13.

**COMPOSITION OF THE MAXIMUM RETAIL PRICES FOR LPGAS AT THE COAST (ZONE 1A)
AND IN THE INLAND AREA (ZONE 9C) IN CENTS PER KILOGRAM
FOR THE PERIOD 02/04/2025 TO 06/05/2025 WILL BE AS FOLLOWS:**

Price element	Coast Zone 1A	Inland Zone 9C
Maximum refinery gate price	1 411.616	1 411.616
Primary transport costs	63.830	302.575
Operating expenses	568.494	568.494
Working capital	43.092	43.092
Depreciation	232.915	232.915
Gross margin: Cylinder-filling plant	297.612	297.612
Sub-total (1)	2 617.559	2 856.304
Retail Margin: (15% of Subtotal (1))	392.634	428.446
Sub-total (2)	3 010.193	3 284.750
Value Added Tax (15% Sub-total (2))*	451.529	492.712
Maximum Retail Price (Rounded to full cents)	3 462.000	3 777.000

*The VAT rate is subject to adjustment following approval.

14. The annexure attached contains details of the composition of product prices as well as history of the price changes.

ANNEXURE 1

**COMPOSITION OF THE RETAIL PRICE OF PETROL AND THE
WHOLESALE PRICES FOR DIESEL AND IP IN GAUTENG
FOR THE PERIOD 02/04/2025 TO 06/05/2025 WILL BE AS FOLLOWS:**

	Petrol 95 ULP c/l	Petrol 93 ULP & LRP c/l	Diesel 0.05% S c/l	Diesel 0.005% S c/l	Illumi- nating Paraffin c/l
Wholesale margin	73.700	73.700	94.990	94.990	94.990
Secondary Storage	38.000	38.000	38.000	38.000	38.000
Secondary Distribution	18.800	18.800	18.800	18.800	18.800
Router Differential	0.000	0.000	0.000	0.000	7.400
Retail margin	299.500	299.500	0.000	0.000	0.000
Zone differential in Gauteng	87.000	87.000	87.000	87.000	105.300
IP Tracer levy	0.000	0.000	0.500	0.500	0.000
Fuel levy	399.000	399.000	387.000	387.000	0.000
Customs & excise duty	4.000	4.000	4.000	4.000	0.000
RAF levy	218.000	218.000	218.000	218.000	0.000
Petroleum Products levy	0.330	0.330	0.330	0.330	0.000
Slate levy	0.000	0.000	0.000	0.000	0.000
Pump Rounding	(0.200)	(0.200)	0.000	0.000	0.000
Sub-total	1 138.130	1 138.130	848.620	848.620	264.490
<u>Contribution to the Basic Fuel Price</u>	1 023.870	1 012.870	1 083.630	1 086.030	1 071.128
<u>Retail Price</u>	<u>2,162.00</u>	<u>2,151.00</u>			
<u>Wholesale price</u>			<u>1,932.250</u>	<u>1,934.650</u>	<u>1,335.618</u>

STATISTICS OF PRICE CHANGES

Effective from:

Petrol 95 ULP		Diesel		Illuminating Paraffin		LPGAS	
Gauteng SA c/l	Coast SA c/l	Gauteng SA c/l	Coast SA c/l	Gauteng SA c/l	Coast SA c/l	Gauteng SA c/Kg	Coast SA c/Kg
2,140.00	2,075.00	2,122.870	2,057.670	1,525.958	1,446.758	3,486.00	3,227.00
2,168.00	2,103.00	2,132.030	2,066.830	1,583.958	1,504.758	3,346.00	3,087.00
2,295.00	2,230.00	2,162.410	2,097.210	1,596.958	1,517.758	3,868.00	3,610.00
2,297.00	2,225.00	2,088.830	2,016.630	1,472.058	1,379.558	3,776.00	3,517.00
2,334.00	2,262.00	2,015.290	1,943.090	1,439.058	1,346.558	3,332.00	3,073.00
2,263.00	2,191.00	1,931.290	1,859.090	1,396.058	1,303.558	3,407.00	3,148.00
2,246.00	2,174.00	1,949.290	1,877.090	1,392.058	1,299.558	3,111.00	2,853.00
2,283.00	2,211.00	2,021.290	1,949.090	1,463.058	1,370.558	2,950.00	2,691.00
2,454.00	2,382.00	2,305.290	2,233.090	1,741.058	1,648.558	3,176.00	2,917.00
2,568.00	2,496.00	2,501.990	2,429.790	1,892.058	1,799.558	3,426.00	3,167.00
2,390.00	2,318.00	2,416.910	2,344.710	1,795.058	1,702.558	3,575.00	3,316.00
2,325.00	2,253.00	2,181.490	2,109.290	1,623.938	1,531.438	3,742.00	3,446.00
2,249.00	2,177.00	2,063.170	1,990.970	1,530.938	1,438.438	3,753.00	3,457.00
2,324.00	2,252.00	2,136.170	2,063.970	1,583.938	1,491.438	3,790.00	3,494.00
2,445.00	2,373.00	2,241.870	2,169.870	1,647.938	1,555.438	3,831.00	3,535.00
2,512.00	2,433.00	2,245.090	2,166.090	1,618.938	1,519.738	3,812.00	3,516.00
2,549.00	2,470.00	2,215.090	2,136.090	1,599.938	1,500.738	3,766.00	3,470.00
2,425.00	2,346.00	2,096.550	2,017.550	1,519.938	1,420.738	3,631.00	3,335.00
2,326.00	2,247.00	2,066.170	1,987.170	1,501.938	1,402.738	3,609.00	3,313.00
2,311.00	2,232.00	2,038.170	1,959.170	1,479.938	1,380.738	3,595.00	3,299.00
2,219.00	2,140.00	1,959.170	1,880.170	1,376.938	1,277.738	3,585.00	3,289.00
2,105.00	2,026.00	1,845.170	1,766.370	1,265.938	1,166.938	3,608.00	3,312.00
2,130.00	2,051.00	1,866.170	1,787.370	1,286.938	1,187.938	3,644.00	3,348.00
2,147.00	2,068.00	1,921.050	1,842.250	1,335.818	1,236.818	3,816.00	3,500.00
2,159.00	2,080.00	1,928.550	1,849.550	1,326.318	1,227.118	3,829.00	3,514.00
2,241.00	2,162.00	2,033.550	1,954.550	1,423.318	1,324.118	3,858.00	3,542.00
2,234.00	2,155.00	2,016.050	1,937.050	1,417.318	1,318.118	3,856.00	3,540.00
2,162.00	2,079.00	1,932.250	1,849.050	1,335.618	1,234.118	3,777.00	3,462.00