

MEDIA STATEMENT - FOR RELEASE ON 02 MAY 2025

**RELEASED BY CEF (SOC) LTD ON BEHALF OF THE DEPARTMENT OF MINERAL AND PETROLEUM RESOURCES
ENQUIRIES: MR ROBERT MAAKE 082 773 2306 / MR J MOKOBANE 082 766 3674**

1. PRICE CHANGES TO BE EFFECTED ON WEDNESDAY 07 MAY 2025 IN GAUTENG (INCREASE) / DECREASE

Product:

Both Grades of Petrol 93 & 95 (ULP & LRP)	22.00	cents per litre decrease in retail price
Diesel 0.05% Sulphur	42.00	cents per litre decrease in wholesale price
Diesel 0.005% Sulphur	41.00	cents per litre decrease in wholesale price
Illuminating Paraffin (Wholesale)	31.00	cents per litre decrease in wholesale price
Illuminating Paraffin (SMNRP)	41.00	cents per litre decrease in the Single Maximum National Retail price (SMNRP)
Maximum Retail Price for LPGAS	(46.00)	cents per kilogram increase in the maximum retail price

2. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 28 MARCH 2025 TO 01 MAY 2025

The average international product prices for Petrol, Diesel and Illuminating Paraffin decreased during the period under review. The Rand depreciated 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 March 2025 to 01 May 2025 was 18.8382 compared to 18.2957 during the previous period. This led to a higher contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 29.13 c/l, 30.34 c/l, 30.24 c/l respectively.

3. 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 07 May 2025.

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

The Single Maximum National Retail Price for the period 07 May 2025 to 03 June 2025 will be 1 655.0 c/l compared to 1 696.00 c/l for the period 02 April 2025 to 06 May 2025.

5. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 14,458.52 per metric ton (802.448 c/l), excluding VAT, for the period 07 May 2025 to 03 June 2025.

6. 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.

7. 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	51.062	71.437	71.280	61.315
Movement in Exchange Rate	(29.127)	(30.337)	(30.420)	(30.242)

BFP Over/(under)-recovery for the period 28/03/2025 to 01/05/2025

21.935	41.100	40.860	31.073
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8. 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 25 days from 28/03/2025 to 01/05/2025 (cents / litre) as detailed below

21.935	41.100	40.860	31.073	-
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Cumulative positive/(negative) slate balances end of March 2025 (R-million)

1,431.393	2,553.484	1,564.386	(35.741)	-
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The price adjustments consist of the following elements:

	c/l	c/l	c/l	c/l	
Average product over/(under)-recovery rounded to the nearest full cent for price (increase) / decrease	22.000	42.000	41.000	31.000	(46.000)
Total price (increase) / decrease	22.000	42.000	41.000	31.000	(46.000)

9. REPORT OF THE INDEPENDENT AUDITORS

The report of the independent auditors is available on request.

10.

**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 07/05/2025 TO 03/06/2025 WILL BE AS FOLLOWS:**

Price element	Coast Zone 1A	Inland Zone 9C
Maximum refinery gate price	1 445.852	1 445.852
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)	2 651.795	2 890.540
Retail Margin: (15% of Subtotal (1))	397.769	433.581
Sub-total (2)	3 049.565	3 324.121
Value Added Tax (15% Sub-total (2))	457.435	498.618
Maximum Retail Price (Rounded to full cents)	3 507.000	3 823.000

11. 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 07/05/2025 TO 03/06/2025 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>	1 001.870	990.870	1 041.630	1 045.030	1 040.128
<u>Retail Price</u>	<u>2,140.00</u>	<u>2,129.00</u>			
<u>Wholesale price</u>			<u>1,890.250</u>	<u>1,893.650</u>	<u>1,304.618</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
2,140.00	2,057.00	1,890.250	1,807.050	1,304.618	1,203.118	3,823.00	3,507.00