

MEDIA STATEMENT - FOR RELEASE ON 31 OCTOBER 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 05 NOVEMBER 2025 IN GAUTENG AND COAST (INCREASE) / DECREASE

Product:

Both Grades of Petrol 93 & 95 (ULP & LRP)	51.00 cents per litre decrease in retail price
Diesel 0.05% Sulphur	21.00 cents per litre decrease in wholesale price
Diesel 0.005% Sulphur	19.00 cents per litre decrease in wholesale price
Illuminating Paraffin (Wholesale)	1.00 cents per litre decrease in wholesale price
Illuminating Paraffin (SMNRP)	1.00 cents per litre decrease in the Single Maximum National Retail price (SMNRP)
Maximum Retail Price for LPGAS	61.00 cents per kilogram decrease in the maximum retail price

2. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 26 SEPTEMBER 2025 TO 30 OCTOBER 2025

The average international product prices for Petrol, Diesel decreased whilst Illuminating Paraffin increased 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 26 September 2025 to 30 October 2025 was 17.2930 compared to 17.4855 during the previous period. This led to a lower contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 10.597 c/l, 11.703 c/l, 11.531 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 05 November 2025.

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

The Single Maximum National Retail Price for the period 05 November 2025 to 02 December 2025 will be 1 647.00 c/l compared to 1 648.00 c/l for the period 01 October 2025 to 04 November 2025.

5. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 11 245.69 per metric ton (624.136 c/l), excluding VAT, for the period 05 November 2025 to 02 December 2025. However, the MRGP for the LPGas that is imported through the Port Saldanah Bay will be R 12 820.08 per metric ton (711.514 c/l).

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 Mineral and Petroleum Resources). 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
<u>Movements in external factors</u>				
Movement in International Product Prices	39.942	8.828	6.513	(10.960)
Movement in Exchange Rate	10.597	11.703	11.774	11.531
<u>BFP Over/(under)-recovery for the period 26/09/2025 to 30/10/2025</u>	50.539	20.531	18.287	0.571

8. BREAKDOWN OF PRICE ADJUSTMENT

	Petrol 95 ULP & LRP	Diesel 0.05 (%) Sulphur	Diesel 0.005 (%) Sulphur	Illuminating Paraffin Wholesale	LPGAS (Gauteng, Zone 9C)
<u>The price adjustments in (1) above are based on the following actual data:</u>					
Average product over/(under)-recovery, measured for the 25 days from 26/09/2025 to 30/10/2025 (cents / litre) as detailed below	50.539	20.531	18.287	0.571	-
Cumulative positive/(negative) slate balances end of September 2025 (R-million)	1,609.469	2,134.911	2,134.911	(45.325)	-
<u>The price adjustments consist of the following elements:</u>	<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	51.000	21.000	19.000	1.000	61.000
<u>Total price (increase) / decrease</u>	51.000	21.000	19.000	1.000	61.000

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 05/11/2025 TO 02/12/2025 WILL BE AS FOLLOWS:**

<u>Price element</u>	<u>Coast Zone 1A</u>	<u>Inland Zone 9C</u>	<u>Saldanha Western Cape</u>
Maximum refinery gate price	1 124.569	1 124.569	1 282.008
Primary transport costs	63.830	302.575	63.830
Operating expenses	568.494	568.494	568.494
Working capital	43.092	43.092	43.092
Depreciation	232.915	232.915	232.915
Gross margin: Cylinder-filling plant	297.612	297.612	297.612
Sub-total (1)	2 330.512	2 569.257	2 487.951
Retail Margin: (15% of Subtotal (1))	349.577	385.389	373.193
Sub-total (2)	2 680.089	2 954.645	2 861.144
Value Added Tax (15% Sub-total (2))	402.013	443.197	429.172
Maximum Retail Price (Rounded to full cents)	3 082.000	3 398.000	3 290.000

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 05/11/2025 TO 02/12/2025 WILL BE AS FOLLOWS:

	<u>Petrol 95 ULP c/l</u>	<u>Petrol 93 ULP & LRP c/l</u>	<u>Diesel 0.05% S c/l</u>	<u>Diesel 0.005% S c/l</u>	<u>Illumi- nating Paraffin c/l</u>
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	305.600	305.600	0.000	0.000	0.000
Zone differential in Gauteng	87.100	87.100	87.100	87.100	105.300
IP Tracer levy	0.000	0.000	0.500	0.500	0.000
Fuel levy	415.000	415.000	402.000	402.000	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	(0.300)	(0.300)	0.000	0.000	0.000
Sub-total	1 160.230	1 160.230	863.720	863.720	264.490
<u>Contribution to the Basic Fuel Price</u>	951.770	936.770	1 049.630	1 056.030	1 034.128
<u>Retail Price</u>	2,112.00	2,097.00			
<u>Wholesale price</u>			1,913.350	1,919.750	1,298.618

STATISTICS OF PRICE CHANGES

<u>Effective from:</u>	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
04 Jan 23	2,140.00	2,075.00	2,122.870	2,057.670	1,525.958	1,446.758	3,486.00	3,227.00
01 Feb 23	2,168.00	2,103.00	2,132.030	2,066.830	1,583.958	1,504.758	3,346.00	3,087.00
01 Mar 23	2,295.00	2,230.00	2,162.410	2,097.210	1,596.958	1,517.758	3,868.00	3,610.00
05 Apr 23	2,297.00	2,225.00	2,088.830	2,016.630	1,472.058	1,379.558	3,776.00	3,517.00
03 May 23	2,334.00	2,262.00	2,015.290	1,943.090	1,439.058	1,346.558	3,332.00	3,073.00
07 Jun 23	2,263.00	2,191.00	1,931.290	1,859.090	1,396.058	1,303.558	3,407.00	3,148.00
05 Jul 23	2,246.00	2,174.00	1,949.290	1,877.090	1,392.058	1,299.558	3,111.00	2,853.00
02 Aug 23	2,283.00	2,211.00	2,021.290	1,949.090	1,463.058	1,370.558	2,950.00	2,691.00
06 Sep 23	2,454.00	2,382.00	2,305.290	2,233.090	1,741.058	1,648.558	3,176.00	2,917.00
04 Oct 23	2,568.00	2,496.00	2,501.990	2,429.790	1,892.058	1,799.558	3,426.00	3,167.00
01 Nov 23	2,390.00	2,318.00	2,416.910	2,344.710	1,795.058	1,702.558	3,575.00	3,316.00
06 Dec 23	2,325.00	2,253.00	2,181.490	2,109.290	1,623.938	1,531.438	3,742.00	3,446.00
03 Jan 24	2,249.00	2,177.00	2,063.170	1,990.970	1,530.938	1,438.438	3,753.00	3,457.00
07 Feb 24	2,324.00	2,252.00	2,136.170	2,063.970	1,583.938	1,491.438	3,790.00	3,494.00
06 Mar 24	2,445.00	2,373.00	2,241.870	2,169.870	1,647.938	1,555.438	3,831.00	3,535.00
03 Apr 24	2,512.00	2,433.00	2,245.090	2,166.090	1,618.938	1,519.738	3,812.00	3,516.00
01 May 24	2,549.00	2,470.00	2,215.090	2,136.090	1,599.938	1,500.738	3,766.00	3,470.00
05 Jun 24	2,425.00	2,346.00	2,096.550	2,017.550	1,519.938	1,420.738	3,631.00	3,335.00
04 Jul 24	2,326.00	2,247.00	2,066.170	1,987.170	1,501.938	1,402.738	3,609.00	3,313.00
07 Aug 24	2,311.00	2,232.00	2,038.170	1,959.170	1,479.938	1,380.738	3,595.00	3,299.00
04 Sep 24	2,219.00	2,140.00	1,959.170	1,880.170	1,376.938	1,277.738	3,585.00	3,289.00
02 Oct 24	2,105.00	2,026.00	1,845.170	1,766.370	1,265.938	1,166.938	3,608.00	3,312.00
06 Nov 24	2,130.00	2,051.00	1,866.170	1,787.370	1,286.938	1,187.938	3,644.00	3,348.00
04 Dec 24	2,147.00	2,068.00	1,921.050	1,842.250	1,335.818	1,236.818	3,816.00	3,500.00
01 Jan 25	2,159.00	2,080.00	1,928.550	1,849.550	1,326.318	1,227.118	3,829.00	3,514.00
05 Feb 25	2,241.00	2,162.00	2,033.550	1,954.550	1,423.318	1,324.118	3,858.00	3,542.00
05 Mar 25	2,234.00	2,155.00	2,016.050	1,937.050	1,417.318	1,318.118	3,856.00	3,540.00
02 Apr 25	2,162.00	2,079.00	1,932.250	1,849.050	1,335.618	1,234.118	3,777.00	3,462.00
07 May 25	2,140.00	2,057.00	1,890.250	1,807.050	1,304.618	1,203.118	3,823.00	3,507.00
04 Jun 25	2,135.00	2,052.00	1,853.350	1,770.050	1,248.618	1,147.118	3,734.00	3,418.00
02 Jul 25	2,187.00	2,104.00	1,935.350	1,852.050	1,315.618	1,214.118	3,677.00	3,361.00
06 Aug 25	2,159.00	2,076.00	2,000.350	1,917.050	1,347.618	1,246.118	3,608.00	3,292.00
03 Sep 25	2,155.00	2,072.00	1,944.350	1,861.050	1,310.618	1,209.118	3,476.00	3,160.00
01 Oct 25	2,163.00	2,080.00	1,934.350	1,851.050	1,299.618	1,198.118	3,459.00	3,143.00
05 Nov 25	2,112.00	2,029.00	1,913.350	1,830.050	1,298.618	1,197.118	3,398.00	3,082.00