

**MEDIA STATEMENT - FOR RELEASE ON 02 JANUARY 2026**

RELEASED BY CEF (SOC) LTD ON BEHALF OF THE DEPARTMENT OF MINERAL AND PETROLEUM RESOURCES  
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**1. PRICE CHANGES TO BE EFFECTED ON WEDNESDAY 07 JANUARY 2026 IN GAUTENG AND COAST (INCREASE) / DECREASE**

Product:

|                                   |   |
|-----------------------------------|---|
| Petrol 93 (ULP & LRP)             | 62.00 cents per litre decrease in retail price                                      |
| Petrol 95 (ULP & LRP)             | 66.00 cents per litre decrease in retail price                                      |
| Diesel 0.05% Sulphur              | 137.00 cents per litre decrease in wholesale price                                  |
| Diesel 0.005% Sulphur             | 150.00 cents per litre decrease in wholesale price                                  |
|                                   |   |
| Illuminating Paraffin (Wholesale) | 110.00 cents per litre decrease in wholesale price                                  |
| Illuminating Paraffin (SMNRP)     | 148.00 cents per litre decrease in the Single Maximum National Retail price (SMNRP) |
|                                   |   |
| Maximum Retail Price for LPGAS    | (21.00) cents per kilogram increase in the maximum retail price                     |

**2. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 28 NOVEMBER 2025 TO 01 JANUARY 2026**

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 04 December 2025 to 01 January 2026 was 16.8485 compared to 17.2343 during the previous period. This led to a lower contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 20.798 c/l, 22.116 c/l, 22.540 c/l respectively.

**3. ADJUSTMENT TO THE OCTANE DIFFERENTIAL BETWEEN 95 AND 93 OCTANE**

In line with the Working Rules to determine the Basic Fuels Prices (BFP), the differential between 95 and 93 octanes is adjusted on the first Wednesday of each quarter. The BFP Octane differential has changed during the previous quarter and therefore the retail prices of 95 and 93 petrol octanes will be different in each fuel-pricing zone with effect from the 7th of January 2026.

**4. 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 January 2026.

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

The Single Maximum National Retail Price for the period 07 January 2026 to 03 February 2026 will be 1 598.00 c/l compared to 1 746.00 c/l for the period 03 December 2025 to 06 January 2026.

**6. MAXIMUM LPGAS REFINERY GATE PRICE**

The maximum refinery gate price will be R 11 056.14 per metric ton (613.616 c/l), excluding VAT, for the period 07 January 2026 to 03 February 2026. However, the MRGP for the LPGas that is imported through the Port Saldanah Bay will be R 12 603.99 per metric ton (699.521 c/l).

**7. 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 effected 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.

**8. 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<br>95 ULP<br>c/l | Diesel 0.05%<br>c/l | Diesel 0.005%<br>c/l | Illuminating<br>Paraffin<br>c/l |
|---|-------------------------|---------------------|----------------------|---------------------------------|
| <b><u>Movements in external factors</u></b>                                     |                         |                     |                      |                                 |
| Movement in International Product Prices  | 45.026                  | 114.494             | 126.969              | 87.963                          |
| Movement in Exchange Rate   | 20.798                  | 22.116              | 22.314               | 22.540                          |
| <b><u>BFP Over/(under)-recovery for the period 31/10/2025 to 27/11/2025</u></b> | <u>65.824</u>           | <u>136.610</u>      | <u>149.283</u>       | <u>110.503</u>                  |

**9. BREAKDOWN OF PRICE ADJUSTMENT**

|   | Petrol 95 ULP & LRP | Diesel 0.05 (%)<br>Sulphur | Diesel 0.005 (%)<br>Sulphur | Illuminating<br>Paraffin<br>Wholesale | LPGAS<br>(Gauteng,<br>Zone 9C) |
|---|---------------------|----------------------------|-----------------------------|---------------------------------------|--------------------------------|
| <b><u>The price adjustments in (1) above are based on the following actual data:</u></b>  |                     |                            |                             |                                       |                                |
| Average product over/(under)-recovery, measured for the 25 days from 28/11/2025 to 01/01/2026 (cents / litre) as detailed below | 65.824              | 136.610                    | 149.283                     | 110.503                               | -                              |
| Cumulative positive/(negative) slate balances end of November 2025 (R-million)  | 1,809,435           | 1,496,896                  | 1,496,896                   | (102,247)                             | -                              |
| <b><u>The price adjustments consist of the following elements:</u></b>  | <b><u>c/l</u></b>   | <b><u>c/l</u></b>          | <b><u>c/l</u></b>           | <b><u>c/l</u></b>                     |                                |
| Average product over/(under)-recovery rounded to the nearest full cent for price (increase) / decrease                          | 66.000              | 137.000                    | 150.000                     | 110.000                               | <b>(21.000)</b>                |
| Pump rounding   | -                   | -                          | -                           | -                                     | -                              |
| <b><u>Total price (increase) / decrease</u></b>   | 66.000              | 137.000                    | 150.000                     | 110.000                               | <b>( 21.000)</b>               |

10. **REPORT OF THE INDEPENDENT AUDITORS**

The report of the independent auditors is available on request.

11. **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 07/01/2026 TO 03/02/2026 WILL BE AS FOLLOWS:**

| <u>Price element</u>                                | <u>Coast<br/>Zone 1A</u> | <u>Inland<br/>Zone 9C</u> | <u>Saldanha<br/>Western Cape</u> |
|---|--------------------------|---------------------------|----------------------------------|
| Maximum refinery gate price                         | <b>1 105.614</b>         | <b>1 105.614</b>          | <b>1 260.399</b>                 |
| Primary transport costs                             | 65.809                   | 311.955                   | 65.809                           |
| Operating expenses                                  | 593.508                  | 593.508                   | 593.508                          |
| Working capital                                     | 44.988                   | 44.988                    | 44.988                           |
| Depreciation  | 240.135                  | 240.135                   | 240.135                          |
| Gross margin: Cylinder-filling plant                | 306.838                  | 306.838                   | 306.838                          |
| Sub-total (1)                                       | <b>2 356.892</b>         | <b>2 603.038</b>          | <b>2 511.677</b>                 |
| Retail Margin: (15% of Subtotal (1))                | 353.534                  | 390.456                   | 376.752                          |
| Sub-total (2)                                       | <b>2 710.426</b>         | <b>2 993.494</b>          | <b>2 888.428</b>                 |
| Value Added Tax (15% Sub-total (2))                 | 406.564                  | 449.024                   | 433.264                          |
| <b>Maximum Retail Price (Rounded to full cents)</b> | <b>3 117.000</b>         | <b>3 443.000</b>          | <b>3 322.000</b>                 |

12. 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 07/01/2026 TO 03/02/2026 WILL BE AS FOLLOWS:**

|   | <u>Petrol 95 ULP<br/>c/l</u> | <u>Petrol 93 ULP &amp;<br/>LRP<br/>c/l</u> | <u>Diesel 0.05% S<br/>c/l</u> | <u>Diesel 0.005% S<br/>c/l</u> | <u>Illumi-<br/>nating Paraffin<br/>c/l</u> |
|---|------------------------------|--|-------------------------------|--------------------------------|--|
| Wholesale margin                            | 66.500                       | 66.500                                     | 99.170                        | 99.170                         | 99.170                                     |
| Secondary Storage                           | 39.000                       | 39.000                                     | 39.000                        | 39.000                         | 39.000                                     |
| Secondary Distribution                      | 19.100                       | 19.100                                     | 19.100                        | 19.100                         | 19.100                                     |
| Router Differential                         | 0.000                        | 0.000                                      | 0.000                         | 0.000                          | 7.400                                      |
| Retail margin                               | 315.100                      | 315.100                                    | 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                                   | <b>1 163.830</b>             | <b>1 163.830</b>                           | <b>869.200</b>                | <b>869.200</b>                 | <b>269.970</b>                             |
| <u>Contribution to the Basic Fuel Price</u> | 911.170                      | 900.170                                    | 972.630                       | 983.030                        | 993.128                                    |
| <u>Retail Price</u>                         | <b>2,075.00</b>              | <b>2,064.00</b>                            |                               |                                |  |
| <u>Wholesale price</u>                      |                              |  | <b>1,841.830</b>              | <b>1,852.230</b>               | <b>1,263.098</b>                           |

**STATISTICS OF PRICE CHANGES**

| <u>Effective from:</u> | <b>Petrol 95 ULP</b>      |                         | <b>Diesel</b>             |                         | <b>Illuminating Paraffin</b> |                         | <b>LPGAS</b>               |                          |
|------------------------|---------------------------|-------------------------|---------------------------|-------------------------|------------------------------|-------------------------|----------------------------|--------------------------|
|                        | <b>Gauteng<br/>SA c/l</b> | <b>Coast<br/>SA c/l</b> | <b>Gauteng<br/>SA c/l</b> | <b>Coast<br/>SA c/l</b> | <b>Gauteng<br/>SA c/l</b>    | <b>Coast<br/>SA c/l</b> | <b>Gauteng<br/>SA c/Kg</b> | <b>Coast<br/>SA c/Kg</b> |
| 04 Jan 23              | 2,140.00                  | 2,075.00                | <b>2,122.870</b>          | <b>2,057.670</b>        | 1,525.958                    | 1,446.758               | 3,486.00                   | 3,227.00                 |
| 01 Feb 23              | 2,168.00                  | 2,103.00                | <b>2,132.030</b>          | <b>2,066.830</b>        | 1,583.958                    | 1,504.758               | 3,346.00                   | 3,087.00                 |
| 01 Mar 23              | 2,295.00                  | 2,230.00                | <b>2,162.410</b>          | <b>2,097.210</b>        | 1,596.958                    | 1,517.758               | 3,868.00                   | 3,610.00                 |
| 05 Apr 23              | 2,297.00                  | 2,225.00                | <b>2,088.830</b>          | <b>2,016.630</b>        | 1,472.058                    | 1,379.558               | 3,776.00                   | 3,517.00                 |
| 03 May 23              | 2,334.00                  | 2,262.00                | <b>2,015.290</b>          | <b>1,943.090</b>        | 1,439.058                    | 1,346.558               | 3,332.00                   | 3,073.00                 |
| 07 Jun 23              | 2,263.00                  | 2,191.00                | <b>1,931.290</b>          | <b>1,859.090</b>        | 1,396.058                    | 1,303.558               | 3,407.00                   | 3,148.00                 |
| 05 Jul 23              | 2,246.00                  | 2,174.00                | <b>1,949.290</b>          | <b>1,877.090</b>        | 1,392.058                    | 1,299.558               | 3,111.00                   | 2,853.00                 |
| 02 Aug 23              | 2,283.00                  | 2,211.00                | <b>2,021.290</b>          | <b>1,949.090</b>        | 1,463.058                    | 1,370.558               | 2,950.00                   | 2,691.00                 |
| 06 Sep 23              | 2,454.00                  | 2,382.00                | <b>2,305.290</b>          | <b>2,233.090</b>        | 1,741.058                    | 1,648.558               | 3,176.00                   | 2,917.00                 |
| 04 Oct 23              | 2,568.00                  | 2,496.00                | <b>2,501.990</b>          | <b>2,429.790</b>        | 1,892.058                    | 1,799.558               | 3,426.00                   | 3,167.00                 |
| 01 Nov 23              | 2,390.00                  | 2,318.00                | <b>2,416.910</b>          | <b>2,344.710</b>        | 1,795.058                    | 1,702.558               | 3,575.00                   | 3,316.00                 |
| 06 Dec 23              | 2,325.00                  | 2,253.00                | <b>2,181.490</b>          | <b>2,109.290</b>        | 1,623.938                    | 1,531.438               | 3,742.00                   | 3,446.00                 |
| 03 Jan 24              | 2,249.00                  | 2,177.00                | <b>2,063.170</b>          | <b>1,990.970</b>        | 1,530.938                    | 1,438.438               | 3,753.00                   | 3,457.00                 |
| 07 Feb 24              | 2,324.00                  | 2,252.00                | <b>2,136.170</b>          | <b>2,063.970</b>        | 1,583.938                    | 1,491.438               | 3,790.00                   | 3,494.00                 |
| 06 Mar 24              | 2,445.00                  | 2,373.00                | <b>2,241.870</b>          | <b>2,169.870</b>        | 1,647.938                    | 1,555.438               | 3,831.00                   | 3,535.00                 |
| 03 Apr 24              | 2,512.00                  | 2,433.00                | <b>2,245.090</b>          | <b>2,166.090</b>        | 1,618.938                    | 1,519.738               | 3,812.00                   | 3,516.00                 |
| 01 May 24              | 2,549.00                  | 2,470.00                | <b>2,215.090</b>          | <b>2,136.090</b>        | 1,599.938                    | 1,500.738               | 3,766.00                   | 3,470.00                 |
| 05 Jun 24              | 2,425.00                  | 2,346.00                | <b>2,096.550</b>          | <b>2,017.550</b>        | 1,519.938                    | 1,420.738               | 3,631.00                   | 3,335.00                 |
| 04 Jul 24              | 2,326.00                  | 2,247.00                | <b>2,066.170</b>          | <b>1,987.170</b>        | 1,501.938                    | 1,402.738               | 3,609.00                   | 3,313.00                 |
| 07 Aug 24              | 2,311.00                  | 2,232.00                | <b>2,038.170</b>          | <b>1,959.170</b>        | 1,479.938                    | 1,380.738               | 3,595.00                   | 3,299.00                 |
| 04 Sep 24              | 2,219.00                  | 2,140.00                | <b>1,959.170</b>          | <b>1,880.170</b>        | 1,376.938                    | 1,277.738               | 3,585.00                   | 3,289.00                 |
| 02 Oct 24              | 2,105.00                  | 2,026.00                | <b>1,845.170</b>          | <b>1,766.370</b>        | 1,265.938                    | 1,166.938               | 3,608.00                   | 3,312.00                 |
| 06 Nov 24              | 2,130.00                  | 2,051.00                | <b>1,866.170</b>          | <b>1,787.370</b>        | 1,286.938                    | 1,187.938               | 3,644.00                   | 3,348.00                 |
| 04 Dec 24              | 2,147.00                  | 2,068.00                | <b>1,921.050</b>          | <b>1,842.250</b>        | 1,335.818                    | 1,236.818               | 3,816.00                   | 3,500.00                 |
| 01 Jan 25              | 2,159.00                  | 2,080.00                | <b>1,928.550</b>          | <b>1,849.550</b>        | 1,326.318                    | 1,227.118               | 3,829.00                   | 3,514.00                 |
| 05 Feb 25              | 2,241.00                  | 2,162.00                | <b>2,033.550</b>          | <b>1,954.550</b>        | 1,423.318                    | 1,324.118               | 3,858.00                   | 3,542.00                 |
| 05 Mar 25              | 2,234.00                  | 2,155.00                | <b>2,016.050</b>          | <b>1,937.050</b>        | 1,417.318                    | 1,318.118               | 3,856.00                   | 3,540.00                 |
| 02 Apr 25              | 2,162.00                  | 2,079.00                | <b>1,932.250</b>          | <b>1,849.050</b>        | 1,335.618                    | 1,234.118               | 3,777.00                   | 3,462.00                 |
| 07 May 25              | 2,140.00                  | 2,057.00                | <b>1,890.250</b>          | <b>1,807.050</b>        | 1,304.618                    | 1,203.118               | 3,823.00                   | 3,507.00                 |
| 04 Jun 25              | 2,135.00                  | 2,052.00                | <b>1,853.350</b>          | <b>1,770.050</b>        | 1,248.618                    | 1,147.118               | 3,734.00                   | 3,418.00                 |
| 02 Jul 25              | 2,187.00                  | 2,104.00                | <b>1,935.350</b>          | <b>1,852.050</b>        | 1,315.618                    | 1,214.118               | 3,677.00                   | 3,361.00                 |
| 06 Aug 25              | 2,159.00                  | 2,076.00                | <b>2,000.350</b>          | <b>1,917.050</b>        | 1,347.618                    | 1,246.118               | 3,608.00                   | 3,292.00                 |
| 03 Sep 25              | 2,155.00                  | 2,072.00                | <b>1,944.350</b>          | <b>1,861.050</b>        | 1,310.618                    | 1,209.118               | 3,476.00                   | 3,160.00                 |
| 01 Oct 25              | 2,163.00                  | 2,080.00                | <b>1,934.350</b>          | <b>1,851.050</b>        | 1,299.618                    | 1,198.118               | 3,459.00                   | 3,143.00                 |
| 05 Nov 25              | 2,112.00                  | 2,029.00                | <b>1,913.350</b>          | <b>1,830.050</b>        | 1,298.618                    | 1,197.118               | 3,398.00                   | 3,082.00                 |
| 03 Dec 25              | 2,141.00                  | 2,058.00                | <b>1,978.830</b>          | <b>1,895.530</b>        | 1,373.098                    | 1,271.598               | 3,422.00                   | 3,097.00                 |
| 07 Jan 26              | 2,075.00                  | 1,992.00                | <b>1,841.830</b>          | <b>1,758.530</b>        | 1,263.098                    | 1,160.598               | 3,443.00                   | 3,117.00                 |