MEDIA STATEMENT - FOR RELEASE ON 30 OCTOBER 2026

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 04 NOVEMBER 2026 IN GAUTENG AND COAST (INCREASE) / DECREASE

Product:		
Both grades of Petrol 93 & 95 (LRP & ULP)	1.000	cents per litre decrease in retail price
Diesel 0.05% Sulphur	109.820	cents per litre decrease in wholesale price
Diesel 0.005% Sulphur	119.820	cents per litre decrease in wholesale price
Illuminating Paraffin (Wholesale)	(275.000)	cents per litre increase in wholesale price
Illuminating Paraffin (SMNRP)	(366.000)	cents per litre increase in the Single Maximum National Retail price (SMNRP) (Country Wide)
Maximum Retail Price for LPGAS	(183.000)	cents per kilogram increase in the maximum retail price

2. SHORT TERM FUEL LEVY RELIEF MEASURES

Due to rising fuel prices and the resulting pressure on households and businesses, the Minister of Finance announced, during his Medium-Term Budget Policy Statement (MTBPS) speech on 21 October 2026, a temporary reduction in the general fuel levy of R1.50 per litre for Petrol and R3.00 per litre for Diesel. The temporary relief will be implemented in the fuel price structures for the period 4 November to 1 December 2026. During this period, the general fuel levy will be reduced to 279.0 c/l for Petrol and 116.0 c/l for Diesel.

3. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 02 OCTOBER 2026 TO 29 OCTOBER 2026

The average international product prices for Petrol, Diesel and Illuminating Paraffin increased 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 02 October 2026 to 29 October 2026 was 16.5529 compared to 16.2123 during the previous period. This led to a higher contribution to the Basic Fuel Prices on Petrol, Diesel and Illuminating Paraffin by 36.931 c/l, 47.603 c/l, 49.258 c/l respectively.

4. SLATE LEVY

The combined cumulative Petrol and Diesel Slate balances at the end of September 2026 amounted to a negative balance of R 15.876 billion. In line with the provisions of the Self-Adjusting Slate Levy Mechanism, a Slate Levy of 135.84 c/l will be implemented into the price structures of Petrol and Diesel with effect from 04 November 2026.The increase on the slate levy will be from 87.66 to 135.84, resulting in an increase of 48.18 c/l in the price structure of Petrol and Diesel.

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

The Single Maximum National Retail Price for the period 04 November 2026 to 01 December 2026 will be 3 548.00 c/l compared to 3 182.00 c/l for the period 07 October 2026 to 03 November 2026.

6. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 15 000.43 per metric ton (832.524 c/l), excluding VAT, for the period 04 November 2026 to 01 December 2026. However, the MRGP for the LPGas that is imported through the Port Saldanah Bay will be R 17 100.49 per metric ton (949.077 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 95 ULP c/l	Diesel 0.05% c/l	Diesel 0.005% c/l	Illuminating Paraffin c/l
Movements in external factors				
Movement in International Product Prices	(63.654)	(94.223)	(82.647)	(225.232)
Movement in Exchange Rate	(36.931)	(47.603)	(49.007)	(49.258)
BFP Over/(under)-recovery for the period **02/10/2026 to 29/10/2026**	(100.585)	(141.826)	(131.654)	(274.490)

9. BREAKDOWN OF PRICE ADJUSTMENT

	Petrol 95 ULP & LRP	Diesel 0.05 (%) Sulphur	Diesel 0.005 (%) Sulphur	Illuminating Paraffin Wholesale	LPGAS (Gauteng, Zone 9C)
The price adjustments in (1) above are based on the following actual data:					
Average product over/(under)-recovery, measured for the 20 days from 02/10/2026 to 29/10/2026 (cents / litre) as detailed below	(100.586)	(141.826)	(131.654)	(274.490)	-
Cumulative positive/(negative) slate balances end of September 2026 (R-million)	-4220390	-11656285	-11656285	-1430448	-
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	(101.000)	(142.000)	(132.000)	(275.000)	(183.000)
Slate levy increase	(48.180)	(48.180)	(48.180)	-	-
Fuel Levy Relief	150.000	300.000	300.000	-	-
Pump rounding	0.180	-	-	-	-
Total price (increase) / decrease	1.000	109.820	119.820	(275.000)	(183.000)

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 04/11/2026 TO 01/12/2026 WILL BE AS FOLLOWS:**

Price element	Coast Zone 1A	Inland Zone 9C	Saldanha Western Cape
Maximum refinery gate price	**1 500.043**	**1 500.043**	**1 710.049**
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)	**2 751.321**	**2 997.467**	**2 961.327**
Retail Margin: (15% of Subtotal (1))	412.698	449.620	444.199
Sub-total (2)	**3 164.019**	**3 447.087**	**3 405.526**
Value Added Tax (15% Sub-total (2))	474.603	517.063	510.829
Maximum Retail Price (Rounded to full cents)	**3 639.000**	**3 964.000**	**3 916.000**

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 04/11/2026 TO 01/12/2026 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	Illuminating Paraffin c/l
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	320.000	320.000	0.000	0.000	0.000
Zone differential in Gauteng	91.100	91.100	91.100	91.100	109.300
IP Tracer levy	0.000	0.000	0.500	0.500	0.000
Fuel levy	**279.000**	**279.000**	**116.000**	**116.000**	0.000
Customs & excise duty	4.000	4.000	4.000	4.000	0.000
RAF levy	225.000	225.000	225.000	225.000	0.000
Petroleum Products levy	0.330	0.330	0.330	0.330	0.000
Slate levy	**135.840**	**135.840**	**135.840**	**135.840**	**0.000**
Pump Rounding	(0.200)	(0.200)	0.000	0.000	0.000
Sub-total	1 179.670	1 179.670	730.040	730.040	273.970
Contribution to the Basic Fuel Price	1 844.330	1 807.330	2 355.630	2 430.030	2 448.128
Retail Price	**3,024.00**	**2,987.00**			
Wholesale price			**3,085.670**	**3,160.070**	**2,722.098**

STATISTICS OF PRICE CHANGES

	Petrol 95 ULP		Diesel		Illuminating Paraffin		LPGAS	
Effective from:	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
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-Sept-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-Sept-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
03-Dec-25	2,141.00	2,058.00	1,978.830	1,895.530	1,373.098	1,271.598	3,422.00	3,097.00
07-Jan-26	2,075.00	1,992.00	1,841.830	1,758.530	1,263.098	1,161.598	3,443.00	3,117.00
04-Feb-26	2,010.00	1,927.00	1,791.830	1,708.530	1,210.098	1,108.598	3,474.00	3,149.00
04-Mar-26	2,030.00	1,947.00	1,853.830	1,770.530	1,254.098	1,152.598	3,497.000	3,172.000
01-Apr-26	2,336.00	2,249.00	2,590.830	2,503.630	2,421.098	2,315.698	3,605.000	3,279.000
06-May-26	2,663.00	2,576.00	3,117.530	3,030.330	2,843.098	2,737.698	4,112.000	3,787.000
03-Jun-26	2,806.00	2,719.00	2,792.570	2,705.370	2,247.098	2,141.698	4,095.000	3,769.000
01-Jul-26	2,610.00	2,523.00	2,478.770	2,391.570	1,724.098	1,618.698	4,111.000	3,786.000
05-Aug-26	2,558.00	2,471.00	2,617.210	2,530.010	1,876.098	1,770.698	3,670.000	3,344.000
02-Sept-26	2,692.00	2,605.00	2,911.110	2,823.910	2,089.098	1,983.698	3,739.000	3,414.000
07-Oct-26	3,025.00	2,938.00	3,195.490	3,108.290	2,447.098	2,341.698	3,781.000	3,456.000
04-Nov-26	3,024.00	2,937.00	3,085.670	2,998.470	2,722.098	2,616.698	3,964.000	3,639.000