

Petrol, diesel prices to increase from Wednesday

The Department of Mineral Resources and Energy (DMRE) has announced that the price of all grades of petrol and diesel will increase from Wednesday 2 August.



Fuel price set to decrease. Source: Engin Akyurt/Unsplash

The price of illuminating paraffin is also expected to rise with the only decrease to be implemented on the price of LP gas.

Adjustments to the prices will be as follows:

Petrol (both 93 and 95 Octane): **37c increase.**

Diesel (0.05% sulphur): **72c increase.**

Diesel (0.005% sulphur): **71c increase.**

Wholesale illuminating paraffin: **71c increase.**

Single Maximum National Retail Price for **illuminating paraffin:** **95c increase.**

Maximum Retail Price of **LP Gas:** **R1.61 decrease.**

The department explained the reasons for the price adjustments.

“The average Brent Crude oil price increased from \$75.10 to \$79.75 during the period under review. The average international product prices of petrol, diesel and Illuminating paraffin followed the increasing trend of crude oil prices during

the period under review.

“These led to higher contributions to the Basic Fuel Prices of petrol, diesel and illuminating paraffin by 63.59 c/l, 99.09. c/l and 98.71c/l, respectively. However, LP Gas decreased due to lower prices of propane and butane.”



Slight decrease in petrol price for July, diesel price set to increase

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“The Rand appreciated on average, against the US Dollar (from R18.68 to R18.26/\$USD) during the period under review when compared to the previous one. This led to lower contributions to the basic fuel prices of petrol, diesel and illuminating paraffin by 27.64 c/l, 27.36 c/l and 27.10 c/l, respectively.

“The cumulative slate balance on petrol and Diesel as at the end of June 2023 had a positive balance of is R2.69 million. Therefore, there is no slate levy applicable in the petrol and diesel price structure for August 2023,” the DMRE said.

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