



MEDIA STATEMENT
THE MINISTER OF MINERAL AND PETROLEUM RESOURCES
ANNOUNCES ADJUSTMENT OF FUEL PRICES EFFECTIVE FROM
THE 7TH OF MAY 2025

The Minister of Mineral and Petroleum Resources announces the adjustment of fuel prices based on current local and international factors with effect from the 7th of May 2025.

South Africa's fuel prices are adjusted monthly, informed by international and local factors. International factors include the fact that South Africa imports both crude oil and finished products at a price set at the international level, including importation costs, e.g., shipping costs.

The main reasons for the fuel price adjustments are due to:

1. Crude oil prices

The average Brent Crude oil price decreased from 71.04 US Dollars (USD) to 66.40 USD during the period under review. The main contributing factors are as follows:

- (a) The tariff and trade war initiated by the US which has raised global economic recession concerns and a possible lower demand for crude oil, and
- (b) Oversupply of oil from non-OPEC countries and the anticipated increase in oil production by OPEC+ members.

2. International petroleum product prices

The average international petroleum product prices of petrol and diesel followed the decreasing trend of crude oil prices while the price of LPG increased due to higher freight (shipping costs) during the period under review. These factors led to lower contributions to the Basic Fuel Prices of petrol, diesel and illuminating paraffin by 51.06 cents per litre (c/l), 71.28 c/l and 61.32 c/l respectively.

3. Rand/US Dollar exchange rate

The Rand depreciated on average, against the US Dollar (from 18.30 to 18.84 Rand per USD) during the period under review when compared to the previous one. This led to higher contributions to the Basic Fuel Prices of petrol, diesel and Illuminating Paraffin by 29.13 c/l, 30.34 c/l and 30.24 cents per litre (c/l) respectively.

4. Implementation of the Slate Levy

The cumulative slate amounted to a positive balance of R3.9 billion for petrol and diesel of at the end of March 2025. In line with the provisions of the Self-Adjusting Slate Levy Mechanism, a slate levy remains unchanged at zero cents per litre in the price structures of petrol and diesel with effect from the 7th of May 2025.

Based on current local and international factors, the fuel prices for May 2025 will be adjusted as follows:

- ❖ Petrol 93 (ULP & LRP): Twenty-two cents per litre (22.00 c/l) **decrease.**
- ❖ Petrol 95 (ULP &LRP): Twenty-two cents per litre (22.00 c/l) **decrease.**
- ❖ Diesel (0.05% sulphur): Forty-two cents per litre (42.00 c/l) **decrease.**
- ❖ Diesel (0.005% sulphur): Forty-one cents per litre (41.00 c/l) **decrease.**
- ❖ Illuminating Paraffin (wholesale): Thirty-one cents per litre (31.00 c/l) **decrease.**
- ❖ SMNRP for IP: Forty-one cents per litre (41.00 c/l) **decrease.**
- ❖ Maximum LPGas Retail Price: Forty-six cents per kilogram (46.00 c/kg) **increase.**

The fuel prices schedule for the different zones will be published on Tuesday, the 6th of May 2025.

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