

MEDIA STATEMENT - FOR RELEASE ON 30 JANUARY 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 FEBRUARY 2026 IN GAUTENG AND COAST (INCREASE) / DECREASE

<u>Product:</u>	
Both Grades of Petrol 93 & 95 (ULP & LRP)	65.00 cents per litre decrease in retail price
Diesel 0.05% Sulphur	50.00 cents per litre decrease in wholesale price
Diesel 0.005% Sulphur	57.00 cents per litre decrease in wholesale price
Illuminating Paraffin (Wholesale)	53.00 cents per litre decrease in wholesale price
Illuminating Paraffin (SMNRP)	70.00 cents per litre decrease in the Single Maximum National Retail price (SMNRP)
Maximum Retail Price for LPGAS	(31.00) cents per kilogram increase in the maximum retail price

2. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 02 JANUARY 2026 TO 29 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 02 January 2026 to 29 January 2026 was 16.3054 compared to 16.8485 during the previous period. This led to a lower contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 28.515 c/l, 31.430 c/l, 31.863 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 04 February 2026.

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

The Single Maximum National Retail Price for the period 04 February 2026 to 03 March 2026 will be 1 529.00 c/l compared to 1 598.00 c/l for the period 07 January 2026 to 03 February 2026.

5. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 11 296.78 per metric ton (626.971 c/l), excluding VAT, for the period 04 February 2026 to 03 March 2026. However, the MRGP for the LPGas that is imported through the Port Saldanha Bay will be R 12 878.33 per metric ton (714.747 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	36.461	18.129	24.594	21.133
Movement in Exchange Rate	28.515	31.430	31.620	31.863
<u>BFP Over/(under)-recovery for the period 02/01/2026 to 29/01/2026</u>	64.976	49.559	56.214	52.996

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 20 days from 02/01/2026 to 29/01/2026 (cents / litre) as detailed below	64.976	49.559	56.214	52.996	-
Cumulative positive/(negative) slate balances end of December 2025 (R-million)	2,382,121	2,682,590	2,682,590	-	-
<u>The price adjustments consist of the following elements:</u>					
	c/l	c/l	c/l	c/l	
Average product over/(under)-recovery rounded to the nearest full cent for price (increase) / decrease	65.000	50.000	57.000	53.000	(31.000)
Pump rounding	-	-	-	-	-
<u>Total price (increase) / decrease</u>	65.000	50.000	57.000	53.000	(31.000)

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 04/02/2026 TO 03/03/2026 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	1 129.678	1 129.678	1 287.833
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)	2 380.956	2 627.102	2 539.111
Retail Margin: (15% of Subtotal (1))	357.143	394.065	380.867
Sub-total (2)	2 738.099	3 021.167	2 919.977
Value Added Tax (15% Sub-total (2))	410.715	453.175	437.997
Maximum Retail Price (Rounded to full cents)	3 149.000	3 474.000	3 358.000

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 04/02/2026 TO 03/03/2026 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	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	1 163.830	1 163.830	869.200	869.200	269.970
<u>Contribution to the Basic Fuel Price</u>	846.170	835.170	922.630	926.030	940.128
<u>Retail Price</u>	2,010.00	1,999.00			
<u>Wholesale price</u>			1,791.830	1,795.230	1,210.098

STATISTICS OF PRICE CHANGES

Effective from:	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	1,563.958	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
03 Dec 25	2,141.00	2,058.00	1,976.830	1,895.530	1,373.098	1,271.598	3,422.00	3,097.00
07 Jan 26	2,075.00	1,993.00	1,841.830	1,758.530	1,263.098	1,161.598	3,443.00	3,117.00
04 Feb 26	2,010.00	1,928.00	1,791.830	1,708.530	1,210.098	1,108.598	3,474.00	3,149.00