

MEDIA STATEMENT - FOR RELEASE ON 27 MARCH 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 01 APRIL 2026 IN GAUTENG AND COAST (INCREASE) / DECREASE

<u>Product:</u>	<u>Gauteng</u>	<u>Coast</u>	
Petrol 93 (LRP & ULP)	(306.00)		(302) cents per litre increase in retail price
Petrol 95 (LRP & ULP)	(306.00)		(302) cents per litre increase in retail price
Diesel 0.05% Sulphur	(737.00)		(733.10) cents per litre increase in wholesale price
Diesel 0.005% Sulphur	(751.00)		(747.10) cents per litre increase in wholesale price
Illuminating Paraffin (Wholesale)	(1,167.00)		(1,163.10) cents per litre increase in wholesale price
Illuminating Paraffin (SMNRP)	(1,560.00)		cents per litre increase in the Single Maximum National Retail price (SMNRP) (Country Wide)
Maximum Retail Price for LPGAS	(108.00)		(107.00) cents per kilogram increase in the maximum retail price

PRICE CHANGES WILL DIFFER IN MAGISTERIAL DISTRICT ZONES DUE TO THE DIFFERENT TRANSPORT INCREASES IMPLEMENTED INTO THE FUEL PRICE STRUCTURES REFER TO PARAGRAPH 3 BELOW.

2. FUEL AND ROAD ACCIDENT FUND LEVIES

The Minister of Finance announced that the Carbon Fuel levy will increase by 5.0 c/l on petrol and on diesel by 6.0 c/l during his Budget speech on 25th of February 2026. Due to the ongoing US-Iran conflict which has affected fuel prices globally, a temporary reduction in the general fuel levy of R3.00 per litre announced by the Minister of Finance in consultation with the Minister of Mineral and Petroleum Resources will be implemented in the price structures of petrol and diesel from the 1st of April to the 5th of May 2026. Therefore, the fuel levy for petrol and diesel will be 129.0 c/l and 116.0 c/l respectively during this period. The Road Accident Fund Levy in the price structure of both petrol and diesel will increase to 225.0 c/l, with effect from 01 April 2026.

3. ADJUSTMENTS TO THE ROAD AND PIPELINE TRANSPORT TARIFFS (ZONE DIFFERENTIAL)

In line with the Ministerial approval, the annual adjustments to transport tariffs applicable in petrol and diesel structures will range from an increase of 0.1 c/l (Zone 1A) to 5.7 c/l (Zone 64C). The IP transport tariffs will range from an increase of 0.1 c/l (Zone 1A) to 5.0 c/l (Zone 15C). The primary transport tariffs applicable to the transport of petrol and diesel by means of the pipeline network and road network has increased. As a result of the different transport tariff adjustments to be implemented on 01 April 2026, price changes to similar products will differ in the 54 Magisterial District Pricing Zones.

4. ADJUSTMENT TO THE OCTANE DIFFERENTIAL BETWEEN 95 AND 93 BFP OCTANE

In terms of the Working Rules to administer the BFP, the differentials between 95 and 93 petrol grades are adjusted at the beginning of each quarter. The BFP differentials between 95 and 93 petrol grades have changed and therefore the different price adjustments between the two grades.

5. ECONOMIC FACTORS AFFECTING THE UNIT OVER/UNDER-RECOVERIES FOR THE PERIOD 27 FEBRUARY 2026 TO 26 MARCH 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 27 February 2026 to 26 March 2026 was 16.6429 compared to 15.9959 during the previous period. This led to a higher contribution to the Basic Fuel Prices on petrol, diesel and illuminating paraffin by 56.181 c/l, 77.294 c/l, 83.214 c/l respectively.

6. 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 01 April 2026.

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

The Single Maximum National Retail Price for the period 01 April 2026 to 05 May 2026 will be 3 147.00 c/l compared to 1 587.00 c/l for the period 04 March 2026 to 05 May 2026.

8. MAXIMUM LPGAS REFINERY GATE PRICE

The maximum refinery gate price will be R 12 281.95 per metric ton (681.648 c/l), excluding VAT, for the period 01 April 2026 to 05 May 2026. However, the MRGP for the LPGas that is imported through the Port Saldanah Bay will be R 14 001.42 per metric ton (777.079 c/l).

9. 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.

10. 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	(525.804)	(935.631)	(948.755)	(1 079.781)
Movement in Exchange Rate	(56.181)	(77.294)	(78.066)	(83.214)
BFP Over/(under)-recovery for the period <u>27/02/2026 to 26/03/2026</u>	(581.985)	(1 012.925)	(1 026.821)	(1 162.995)

11. BREAKDOWN OF PRICE ADJUSTMENT

	Diesel 0.05 (%) Sulphur	Diesel 0.005 (%) Sulphur	Illuminating Paraffin Wholesale	LPGAS (Gauteng, Zone 9C)
Petrol 95 ULP & LRP				

The price adjustments in (1) above are based on the following actual data:

Average product over/(under)-recovery, measured for the 20 days from 27/02/2026 to 26/03/2026 (cents / litre) as detailed below	-581.985	-1012.925	-1026.821	-1162.995	-
Cumulative positive/(negative) slate balances end of February 2026 (R-million)	2651036	2282393	2282393	-23956	-

The price adjustments consist of the following elements:

	£/l	£/l	£/l	£/l	
Average product over/(under)-recovery rounded to the nearest full cent for price (increase) / decrease	-581	-1012	-1026	-1163	(108.000)
Increase in fuel levy (carbon)	(5.000)	(6.000)	(6.000)	-	-
Fuel levy Relief	300.000	300.000	300.000	-	-
General Fuel levy increase	(9.000)	(8.000)	(8.000)		
Road Accident Fund Levy	(7.000)	(7.000)	(7.000)		
Increase in transport tariff (9C)	(4.000)	(4.000)	(4.000)	(4.000)	-
Pump rounding	-	-	-	-	-
Total price (increase) / decrease	(306.000)	(737.000)	(751.000)	(1 167.000)	(108.000)

12. REPORT OF THE INDEPENDENT AUDITORS

The report of the independent auditors is available on request.

13. 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 01/04/2026 TO 05/05/2026 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	1 228.195	1 228.195	1 400.142
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)	2 479.473	2 725.619	2 651.420
Retail Margin: (15% of Subtotal (1))	371.921	408.843	397.713
Sub-total (2)	2 851.394	3 134.462	3 049.133
Value Added Tax (15% Sub-total (2))	427.709	470.169	457.370
Maximum Retail Price (Rounded to full cents)	3 279.000	3 605.000	3 507.000

14. 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 01/04/2026 TO 05/05/2026 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	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	129.000	129.000	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	0.000	0.000	0.000	0.000	0.000
Pump Rounding	(0.200)	(0.200)	0.000	0.000	0.000
Sub-total	888.930	888.930	594.200	594.200	273.970
<u>Contribution to the Basic Fuel Price</u>	1 447.070	1 436.070	1 996.630	2 017.030	2 147.128
<u>Retail Price</u>	2,336.00	2,325.00			
<u>Wholesale price</u>			2,590.830	2,611.230	2,421.098

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	2,066.630	1,583.958	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-Sept-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-Sept-24	2,219.00	2,140.00	1,969.170	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