

Petrol price to drop by 15 cents

A litre of petrol will decrease by 15 cents in Gauteng as of Wednesday, 7 May 2014, the Energy Department said on Friday.



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A litre of diesel will decrease by 29.78 cents/litre while the price of Illuminating paraffin will decrease by 25 cents a litre.

Liquefied Petroleum Gas (LPG) will decrease by 4.0 cents/kilogram.

"The decrease in the prices of all the petroleum products is due to changes in international factors, namely, crude oil prices, the Rand/ Dollar exchange rate and the prices of finished products. The Rand appreciated against the US Dollar from \$10.76 to \$10.55 during the period under review. It contributed to the fuel price decreases to be effected on 07 May 2014," said the department.

Locally, the price changes have been influenced by the reduction of the slate levy by 8.78 cents per litre, in line with the self-adjusting slate mechanism. A slate levy is the money that is collected from motorists to compensate the industry for cumulative under recovery.

The pricing schedule for the other pricing zones will be published on Tuesday.

"The decrease in the price of illuminating paraffin and LPG will benefit households that use these products, as winter approaches," Energy Minister Ben Martins said.

In April, the price of a litre of 93 octane increased by 5 cents a litre while that of 95 octane petrol increase by 7 cents a litre in Gauteng.

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