

Petrol price to drop

The retail price of all grades of petrol will drop by nine cents a litre from Wednesday, 5 December 2012, the Department of Energy announced on Friday, 30 November.



Diesel with 0.05% sulphur will decrease by 5c/l, while diesel with 0.005% sulphur will drop by 6c/l.

The wholesale price of illuminating paraffin will see a decrease of 4 c/l, and the Single Maximum National Retail Price (SMNRP) for illuminating paraffin will go down 5c/l.

The Maximum Retail Price for LPGas will decrease by 35c/kg.

The department said the decreases mainly emanated from a decrease in the price differentials between crude oil and refined petroleum products, lower international product prices and a weaker rand/dollar exchange rate.

During the current fuel price review period, the international product prices of petrol, diesel and illuminating paraffin, on average, decreased by 38.6c/l, 37.2c/l and 29.0c/l respectively.

This is also due to the average Rand/ dollar exchange rate which deteriorated by almost 14.0 South African cents during the current fuel price review.