

Petrol price to drop

The retail price of all grades of petrol will drop by 9c/litre from this Wednesday, the Department of Energy announced on Friday.

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

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

The Maximum Retail Price for LP Gas 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/litre, 37.2c/litre and 29.0c/litre respectively.

This is also due to the average rand/dollar exchange rate which deteriorated by almost 14c during the current fuel price review.

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