

Petrol price to decrease, diesel to rise

The price of all grades of petrol is set to decrease on Wednesday but the price of diesel will increase.



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The Department of Energy said the petrol price would drop by 10 cents a litre, while a litre of Diesel 0.05% Sulphur will increase by 10.2 cents and Diesel 0.005% by 9.2 cents.

Illuminating Paraffin wholesale will increase by 3 cents and Illuminating Paraffin (Single Maximum National Retail Price) is to increase by 4 cents. The Maximum Retail Price for LPGAS will increase by 1 cent per kilogram.

The new prices will come into effect on 7 November.

During the period under review, the average international product prices of Petrol, Diesel and Illuminating Paraffin decreased, the department said.

"The average Rand/US Dollar exchange rate weakened when compared to the previous period. The average Rand/US Dollar exchange rate for the period 28 September 2012 to 01 November 2012 was 8.6479 compared to 8.3075 during the previous period. The weakening of the Rand against the US Dollar increased the contribution to the Basic Fuels Price on petrol, diesel and illuminating paraffin by 27.35 c/l, 29.39 c/l and 29.13 c/l respectively," it added.

In line with the provisions of the Self-Adjusting Slate Levy Mechanism, a Slate Levy of 2.2 cents per litre (bringing the total slate levy to 15.36 c/l) will be implemented into the price structures of petrol and diesel with effect from 07 November 2012, the department said.

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