

Petrol price to come down in February

The petrol price will come down by 13 cents a litre this week.



Image source: [Gallo/Getty](#)

Both grades of petrol 93 (ULP and LRP) and 95 (ULP and LRP) will come down by 13 cents a litre as of Wednesday.

This will see a litre of 95 come down to R16.03 in Gauteng, down from R16.16 in January.

Meanwhile, the Department of Mineral Resources and Energy announced that both grades of diesel (0.05% Sulphur) and diesel (0.005% Sulphur) will come down by 5 cents a litre.

The price of illuminating paraffin (wholesale) will decrease by 3 cents per litre, while that of illuminating paraffin (SMNRP) go down by 4 cents a litre.

The Maximum Retail Price for LPGAS will decrease by 1 cent per kilogram.

The department said the average international product prices for petrol decreased, while the prices of diesel and illuminating paraffin increased during the period under review.

In a statement last Tuesday, the Automobile Association (AA) said ongoing declines in the price of oil were likely to give

South Africans a breather in February.

"Ongoing declines in the price of oil, since the second week of the year, will give South African fuel users a breather for February," said the association.

It added that oil had dipped to its lowest level since the start of December 2019.

"However, the Rand/US dollar exchange rate is steadily moving in the opposite direction, with the Rand having softened from its 1 January level of around R14.05 to the dollar, to its current average of R14.30. We have some concerns over this ongoing weakening in the absence of any overt Rand shocks. It is not a good sign of confidence in the SA economy," said the AA.

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