

## **MEDIA STATEMENT**

### **Intent to introduce fuel price cap or a maximum price for petrol 93 octane**

**25 July 2022, Johannesburg** – In response to the gazette published by the Department of Mineral Resources and Energy (DMRE) of the intention to introduce a price cap or a maximum price for petrol 93 octane, the South African Petroleum Industry Association (SAPIA) says that while the current system to determine fuel prices and adjustments is not flawless, it is a fair and transparent process which is documented, subject to constant review and auditable. Any changes to the present regulatory system should be conducted in a spirit of transparency and on condition that relevant consultations with industry is observed, taking into account the interests of all role players.

**ENDS**

#### **About SAPIA:**

SAPIA represents the collective interests of the South African petroleum industry and plays a strategic role in addressing a range of common issues relating to the refining, distribution and marketing of petroleum products, as well as promoting the industry's environmental and socio-economic progress. SAPIA fulfils this role by contributing to the development of regulation in certain areas of South African policy; proactively engaging with key stakeholders; sharing research information; providing expert advice; and communicating the industry's views.

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