

Oil & Gas

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SOUTH AFRICA

Publication of Draft Petroleum Products Bill for public comment



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Publication of Draft Petroleum Products Bill for public comment

On 21 October 2024, the Department of Mineral Resources and Energy (DMRE) published the draft Petroleum Products Bill (Bill) for public comment.

During Africa Oil Week in Cape Town, the Minister of Mineral Resources and Energy (Minister), Mr Gwede Mantashe, introduced the Bill to the public in his keynote address. The Minister said that petroleum must be given recognition by being elevated to its rightful place. Thus, it is necessary to establish petroleum as an independent sector of the economy.

The purpose of the Bill is to ensure the security of petroleum products and to introduce modern and environmentally friendly components that will improve the energy mix. The Minister estimated that once the Bill has been made law, it will boost the country's economic growth by up to 8%.

Some of the key features included in the Bill provide for the efficient, cost-effective, broadly representative, and competitive manufacturing, wholesaling, and retailing of petroleum products in South Africa through the control and management of the petroleum products industry. In addition, it ensures that participants involved in the manufacturing and sale of liquid fuels are strictly regulated. Moreover, it enforces and improves compliance with the Bill through the issuing of instructions and compliance notices and conducting inspections.

Stakeholders are invited to submit their comments on the Bill within 60 days of publication of the notice, which is 20 December 2024. We encourage our interested and affected clients to submit their comments on the Bill marked for the attention of Ms Vania Mahotas either by hand, email, or post before 20 December 2024. Comments may also be sent directly to the DMRE by email to petroleum.policy@dmre.gov.za, by hand to 70 Meintjies Street, Sunnyside, 0001, or by post to Private Bag X59, Arcadia, 0007.

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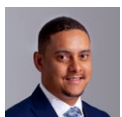
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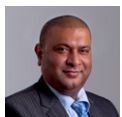
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BBBEE STATUS: LEVEL ONE CONTRIBUTOR

Our BBBEE verification is one of several components of our transformation strategy and we continue to seek ways of improving it in a meaningful manner.

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