

MINISTRY OF EHERGY

REPUBLIC OF SOUTH AFRICA

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National Assembly : 26

Memorandum from the Parliamentary Office

Rease find atact‹ed a response to Parliamentary Question for ›«ritfen reply asked by Mr K J Mileham (DA) to ask f›e Minister of Mineral Resources and Energy.

Mr. loyd Ganta

Acting Deputy Director•General: Governance and Compliance

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Recommended / Not Recommended

Mr. habane Zulu

Di›actor General: Department of Energy

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of Minefél Resources and Energy

Mr K J Mileham (DA) to ask the Minister of Mineral Resources and Energy:

1. Whether, since the reply of the former Minister of Energy to question 556 on 19 March 2019, the forensic report has been finalised; if not, by that date will it be finalised;
2. fat is the current actual (a) volume in barrels, (b) average cost in dollars per barrel and (c) valve of the country's strategic fuel reserve;
3. what are the details of the Strategic Fuel Fund's current actual policy relating to the rotation of the strategic fuel reserves;
4. (a) how often was a rotation of the strategic fuel reserve undertaken in the 2018-19 financial year and

(b) what was the reason actually given for each rotation undertaken in the (i) 2016-17, (ii) 2017-18 and

(iii) 2018-19 financial years? NW983

Reply

* 1. The Forensic Report has been completed *and* will 6e tabled before the Board of Directors of CEF for adoption and submission to the Minister.

# The assertion of government is that the:

* + 1. volume in barrels is - 10 300 000 barrels of Crude Oil.
		2. average cost in dollars per barrel is - $63.99
		3. value of the counFy’s strategic fuel reserve currently is - Ma‹tet Value USD 659 Million
	1. The Policy on Stock Rotation is being formulated

# (a) No stock rotation of strategic fuel reserve was undertaken in 20f8-19 financial year.

(b) (i) For 20\&17, (ii) 2017-18 and (iii) 2018-19 financial year them was no stock rotation.