



**NATIONAL ASSEMBLY  
QUESTION FOR WRITTEN REPLY  
QUESTION NUMBER: 1083 [NW1220E]  
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**1083. Mr N F Shivambu (EFF) to ask the Minister of Finance:**

Whether the National Treasury conducted an investigation into the sale of strategic oil reserves; if not, why not; if so, on what date (a) was the investigation completed and (b) will he table the report in the National Assembly?

NW1220E

**REPLY:**

In June 2016, the National Treasury met with various officials within the Department of Energy (DoE), the Central Energy Fund (CEF) and the Strategic Fuel Fund (SFF). This meeting was held subsequent to the National Treasury learning of the disposal of the strategic oil reserves by the SFF with a view of understanding the details of what had occurred.

Following the meeting, the SFF committed to submitting to the National Treasury all documentation relating to the disposal process. The National Treasury reviewed the documentation in order to ascertain the legality of the process followed in accordance with the Public Finance Management Act (PFMA) and the Central Energy Fund Act of 1977.

The National Treasury completed its review and reported its findings and recommendations to the former Minister of Energy in August 2016. No response has been received to date. The former Minister of Energy instituted an investigation into the stock disposal process, however, the findings of the investigation have not been reported to the National Treasury.