



REPUBLIC OF NAMIBIA

---

## MINISTRY OF MINES AND ENERGY

---

Tel.: +264 61 284-8111  
Fax: +264 61 238643 / 220386  
E-mail: [info@mme.gov.na](mailto:info@mme.gov.na)  
Website: [www.mme.gov.na](http://www.mme.gov.na)

6 Aviation Road  
Private Bag 13297  
WINDHOEK

### OFFICE OF THE MINISTER

29 July 2019

Ref: 10/5/4/2

### MEDIA RELEASE

As customary, the Ministry undertook the monthly review of fuel prices.

Tensions in the Persian Gulf region resulted in uncertainty in the global oil market which caused worrisome but below drastic increases in the average barrel prices of refined products. Unleaded Petrol 95 (ULP95) traded at an average price of United States Dollars (USD) 75.158 per barrel while Diesel 50 ppm traded at an average price of USD 77.465 per barrel. In contrast, the average prices per barrel during June 2019 were USD 69.439 and USD 74.544 for ULP95 and Diesel 50 ppm respectively.

The average exchange rate, however, showed promising signs since the last review. The Namibian Dollar (N\$) appreciated against the USD at an average of N\$14.0284 per USD. In contrast, the average exchange rate for June 2019 was N\$ 14.5684 per USD. This analysis entails that the current increases in barrel prices are countered by the appreciation of the N\$ against the USD. Therefore, the cost recovery model on which the final pump prices are based remained in a relatively stable position.

To that end, the over/(under)-recoveries per product on the Basic Fuel Price (BFP) import parity landed in Walvis Bay calculated as at **23 July 2019** are indicated below:

<b>95 Octane Unleaded Petrol</b>	-	<b>28.834 c/ℓ</b>
<b>Diesel 50ppm</b>	-	<b>58.229 c/ℓ</b>

Based on the market indicators outlined above, and based on the favourable over-recoveries recorded during the trading cycle under review, the Ministry announces that the fuel pump prices for **August 2019 will remain unchanged**. The over-recoveries will be channelled to the National Energy Fund for safe keeping to soften potential shocks in fuel prices in the future.

W

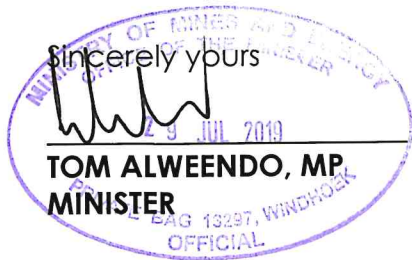
Therefore, fuel pump prices in Walvis Bay will remain:

<b>95 Octane Unleaded Petrol</b>	-	<b>N\$ 13.05 per liter</b>
<b>Diesel 50ppm</b>	-	<b>N\$ 13.63 per liter</b>

Fuel pump prices countrywide will as well remain unchanged.

The decision taken above indicates that the Ministry is committed to maintaining a stable fuel pricing framework throughout the country.

Sincerely yours



**TOM ALWEENDO, MP**  
**MINISTER**  
BAG 13297, WINDHOEK  
OFFICIAL