



REPUBLIC OF NAMIBIA

MINISTRY OF INDUSTRIES, MINES AND ENERGY

MEDIA RELEASE

FUEL PRICE REVIEW ANNOUNCEMENT

The Ministry of Industries, Mines and Energy has completed a review of the fuel price for May 2025 and hereby informs the public of its decision:

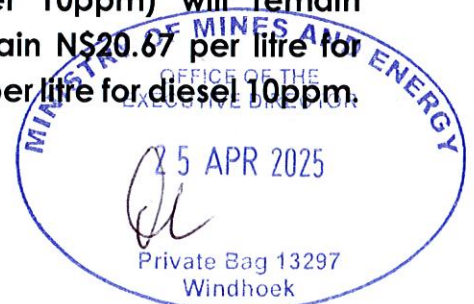
The Ministry's recent calculations show that, in April, the average price of Petrol 95 was USD 77.524 per barrel, reflecting a 4.91% decrease compared to March. The average price of Diesel 50ppm was USD 80.616 per barrel, showing a 5.30% decrease, while Diesel 10ppm averaged USD 80.746 per barrel, a 5.32% decrease compared to the previous period, March 2025.

In April 2025, crude oil prices declined mainly due to increased global supply and weakened demand outlook. OPEC+ continued with a planned production increase, adding more barrels to the market, while non-OPEC countries like the United States maintained high output levels. Additionally, escalating global trade tensions especially due to new tariffs, raised fears of slower economic growth, leading to reduced oil demand forecasts pushing oil prices down.

Despite a decrease in the cost of oil per barrel, the Namibia dollar has depreciated against the United States Dollar, trading at an average of N\$19.0329 per USD in April, representing a 4.27% depreciation compared to March 2025. This depreciation made fuel imports more expensive, resulting in a price increase for consumers.

Based on the results of the preceding input factors and other parameters, the fuel pricing model recorded over-recoveries of 13.357 cents per litre for petrol, 17.394 cents per litre for 50ppm diesel, and 25.829 cents per litre for 10ppm diesel.

To that end, the Ministry is thereby announcing that **petrol prices and the diesel prices of both variants (diesel 50ppm and diesel 10ppm) will remain unchanged.** Therefore, in Walvis Bay, prices will remain **N\$20.67 per litre for petrol, N\$20.62 per litre for diesel 50ppm, and N\$20.72 per litre for diesel 10ppm.**



The Ministry remains committed to timely adjustments of local fuel prices in response to international developments, ensuring fair pricing for consumers while maintaining sustainability of the fuel supply chain.

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