



## REPUBLIC OF NAMIBIA

# MINISTRY OF INDUSTRIES, 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

Ref. No.: 8/2/2  
Enquiries: A. Salkeus [Anna.Salkeus@mme.gov.na](mailto:Anna.Salkeus@mme.gov.na)  
Tel: +264 61 2848111

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## MEDIA RELEASE

### FUEL PRICE REVIEW ANNOUNCEMENT – JULY 2025

The Ministry of Industries, Mines and Energy has completed the review to inform the fuel price for July 2025 and hereby notifies the public of its decision:

A combination of international factors contributed to the volatility of oil prices. These include a sharp rise in crude oil prices driven by geopolitical tensions in the Middle East, particularly the conflict between Israel and Iran, as well as extended OPEC+ supply cuts that further tightened global supply. Freight and shipping costs also increased due to tanker shortages and the rerouting of vessels around conflict zones. Additionally, delays in shipments and longer waiting times at ports added to the overall cost. Together, these factors led to higher import parity prices, resulting in under-recoveries that negatively affect pump prices.

According to the Ministry's recent calculations, the average price of Petrol 95 for the period 01–24 June 2025 was USD 84.47 per barrel, representing a 7.8% increase compared to the full-month average price of USD 78.37 recorded in May 2025. For Diesel 50ppm, the average price during the same period was USD 85.50 per barrel, reflecting a 9.5 % increase from the May average of USD 78.08 per barrel, while Diesel 10ppm was USD 85.84 per barrel, indicating a 9.7% increase from May average of USD 78.26 per barrel.

The strengthening of the Namibia Dollar against the US Dollar slightly reduced the import cost of fuel. From 01-24 June 2025, the average exchange rate was N\$17.85 per USD, reflecting a 1.5% appreciation compared to the full-month average of N\$18.12 recorded in May 2025.

Based on the results of the preceding input factors and other parameters, the fuel pricing model recorded under-recoveries of -53.01 cents per litre for petrol, -59.79 cents per litre for 50ppm diesel, and -53.54 cents per litre for 10ppm diesel.

Despite the under-recoveries recorded, the Ministry has decided to provide relief to consumers by keeping fuel prices for all products unchanged until the next review.

Accordingly, the pump prices at Walvis Bay will remain as follows: Petrol 95 at N\$20.37 per litre, Diesel 50ppm at N\$19.92 per litre, and Diesel 10ppm at N\$20.02 per litre. The National Energy Fund (NEF) will absorb the full cost of the under-recoveries on behalf of consumers.

The Ministry is closely monitoring developments in the global oil market. The current environment remains highly volatile, with persistent geopolitical tensions and rising international oil prices placing continued pressure on domestic fuel pricing. The Ministry remains committed to maintaining price stability while safeguarding the interests of consumers.

SIGNED:

Ministry of Industries, Mines and Energy  
Office of the  
Executive Director  
27 JUN 2025  
Private Bag 1297  
Windhoek  
Ben Nangombe  
Official  
EXECUTIVE DIRECTOR/ACCOUNTING OFFICER

**For further enquiries, please contact:**

Public Relations Office

Ministry of Industries, Mines and Energy

Tel: +264 852 990 241

Email: [info@mime.gov.na](mailto:info@mime.gov.na)