



REPUBLIC OF NAMIBIA

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MEDIA RELEASE

FUEL PRICE REVIEW ANNOUNCEMENT – SEPTEMBER 2025

In August 2025, the cost of unleaded petrol and automotive diesel oil declined as several factors eased costs in the global oil market. These factors include increased U.S. oil and gas production under pro-energy policies added more supply, while the expiration of the August 1, 2025, tariff deadline removed extra costs or uncertainties for crude oil trade, both of which put downward pressure on crude prices. Weaker refinery margins limited refiners' pricing power, and discounted Russian crude provided cheaper alternatives for buyers, further reducing the cost of petrol and diesel, with Brent crude settling at US\$72.53 per barrel and West Texas Intermediate (WTI) at US\$69.26 per barrel. Conversely, freight and demurrage costs rose, driven by geopolitical tensions between Israel and Iran, which slowed tanker bookings from the Middle East to Asia, prompting spikes in freight rates as shipowners secured war risk premiums, while uncertainties from global conflicts and trade policies further tightened the tanker market.

According to the Ministry's latest calculations, the average price of Petrol 95 for the period 1–25 August 2025 was USD 82.049 per barrel, representing a 0.13% decrease from the July average of USD 82.153. In contrast, the average price of Diesel 50ppm during the same period decreased to USD 85.827 per barrel, reflecting a 5.23% decrease from USD 90.560 recorded in July. Diesel 10ppm followed a similar trend, averaging USD 85.985 per barrel, a decrease of 5.36% compared to the July average of USD 90.850.

The Namibia Dollar strengthened against the US Dollar during the review period. From 1 to 25 August 2025, the average exchange rate stood at N\$17.7064 per USD, reflecting a 0.34% appreciation compared to the July 2025 average of N\$17.7660. This appreciation helped cushion the impact of rising freight costs by slightly lowering the cost of imports in local currency terms, thereby reducing the extent of under-recoveries.

Based on the outcomes of the preceding input factors and other parameters considered in the fuel pricing mechanism, the model recorded an **under-**

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recovery of 11.525 cents per litre for ULP95, while Diesel 50ppm and Diesel 10ppm registered under-recoveries of 50.425 cents per litre and 42.197 cents per litre, during the review period.

To that end, the Ministry is pleased to announce that the **prices of ULP 95 and both Diesel grades will remain unchanged for the duration of September 2025. Petrol will be maintained at N\$20.37 per litre, Diesel 50ppm at N\$19.92 per litre, and Diesel 10ppm at N\$20.02 per litre**, consistent with the previous period. The National Energy Fund will absorb all under-recoveries.

The Ministry remains committed to ensuring fuel price stability while balancing market realities and protecting consumer interests. We will continue to monitor developments in global oil prices, freight costs, and exchange rate movements closely, and adjust pricing as necessary to promote a sustainable and reliable fuel supply for Namibia.

SIGNED:

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EXECUTIVE DIRECTOR



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