



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

Tel: +264 61 284-8308  
Fax: +264 61 238363 / 220386  
E-mail: [office\\_of\\_the\\_minister@mme.gov.na](mailto:office_of_the_minister@mme.gov.na)  
Website: [www.mme.gov.na](http://www.mme.gov.na)

OFFICE OF THE MINISTER

6 Aviation Road  
Private Bag 13297  
WINDHOEK  
NAMIBIA

03 September 2013

Ref: 10/5/1

**PRESS RELEASE**

The Ministry of Mines and Energy has to announce that fuel prices for the controlled petroleum products, petrol and diesel will **remain unchanged for the month of September 2013.**

The month of August 2013 was not different from its predecessor, July. It is apparent that fuel prices were not favourable to non oil producing countries yet, given the continuous strengthening of the US dollar against the local currency. Despite an abundance of oil supplies and the fact that Syria is a minor oil producer, the global market for crude towards the end of July has been dominated by worries about the Middle Eastern country. Investors are watching the tense situation between the West and Syria. Thus, the level of volatility in the market might go high as speculators will use the opportunity to hedge against the oil futures. It is therefore not clear when the international oil prices will stabilize given the recent crises in Syria together with unresolved political issues in Egypt.

Under-recoveries on the BFP import parity were recorded over the period under review. The Ministry of Mines and Energy through the National Energy Fund (NEF) has decided to leave the fuel prices at the pump unchanged. This means that NEF will absorb the price increases and let consumers relax this time around. Also, MME have responded to the request of the Motor Vehicle Accident (MVA) fund by increasing the MVA fuel levy with **8 c/l** from 39.7 c/l to 47.7 c/l on petrol and **4 c/l** from 43.7 c/l to 47.7 c/l on diesel grades.

The under-recoveries per product on the BFP import parity landed in Walvis Bay calculated are indicated below:

<b>95 Octane Unleaded Petrol</b>	-	<b>(5.130) c/ℓ</b>
<b>Diesel 0.05% S</b>	-	<b>(32.107) c/ℓ</b>
<b>Diesel 0.005% S</b>	-	<b>(37.738) c/ℓ</b>

The present Walvis Bay fuel pump prices for the controlled petroleum products, Petrol and Diesel, remain unchanged as follows:

<b>95 Octane Unleaded Petrol</b>	-	<b>N\$ 11.66 per litre</b>
<b>Diesel 500ppm</b>	-	<b>N\$ 11.82 per litre</b>
<b>Diesel 50ppm</b>	-	<b>N\$ 11.88 per litre</b>

Pump prices at various inland destinations countrywide will also remain unchanged.

