



REPUBLIC OF NAMIBIA

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PRESS RELEASE

FUEL PRICE REVISION OF THE CONTROLLED PETROLEUM PRODUCTS: PETROL AND DIESEL

The Ministry of Mines and Energy has to announce that fuel prices will increase at **00h01** on **Wednesday, the 14th of November 2012**.

There have been fluctuations in the prices for international products during the period under review. This could be summed up that average prices were not much different from the last period, that is, September 2012. The decrease in these prices especially at the end of October 2012 did not give much relief to the end consumer. This is because of the deterioration of the Namibia Dollar/US Dollar exchange rate which has contributed to the increase in the Basic Fuel Price.

Efforts were made for the past months not to pass the whole burden to consumers, thus, a certain portion of the increasing under recoveries were carried by the National Energy Fund (NEF). It is however not the case now because the NEF accounts could not afford to subsidize much due to other pending commitments.

The under-recoveries per product on the BFP import parity landed in Walvis Bay calculated at the end of October 2012 are indicated below:

93 Octane Lead Replacement petrol	-	(19.400 c/ℓ)
95 Octane Unleaded Petrol	-	(20.683 c/ℓ)
Diesel	-	(40.904 c/ℓ)

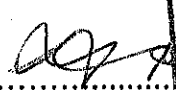
The present Walvis Bay fuel pump prices for the controlled petroleum products, Petrol and Diesel, are low and are to be adjusted as follows:

93 Octane Lead Replacement Petrol - Increased by 19 c/l (retail)
95 Octane Unleaded Petrol - Increased by 20 c/l (retail)
Diesel - Increased by 40 c/l (wholesale)

Thus, the new Walvis Bay pump prices will be:

93 Octane Leaded Replacement Petrol - N\$ 10.34 per liter
95 Octane Unleaded Petrol - N\$ 10.47 per liter
Diesel - N\$ 11.04 per liter

Pump prices at various inland destinations countrywide will also be adjusted accordingly.


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HON. ISAK KATALI, MR
MINISTER

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