



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

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10 May 2011

Ref: 10/5/1

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 18th May 2011.**

The reasons for oil to keep rising for the past five months are well known, perhaps too well known. Despite the uprising in the Middle-East and Northern part of Africa, and the ongoing adverse ramifications of the Tsunami in Japan, crude oil prices neither fluctuate much towards the end of April nor the beginning of May 2011. Even in the absence of fluctuations, oil prices around the world remained unfavourable to consumers. The average Namibia dollar to US dollar has strengthened slightly lately, but it has not yet helped reduce oil prices.

Although the price of crude oil has been dropping in recent days to just about US\$113 a barrel, the cost of fuel at the pump remains impervious to these changes. This could be rooted in historic events in the global oil markets whereby oil companies tend to expand their profit margins first before passing any savings down to consumers. It looks like oil prices are approaching the "push economies into recession" level and anyone living in a developed or developing country will be directly impacted by the cost and availability of oil.

As we have already stressed, prices of crude oil affect much more than just the price of petrol at the pump. It is a factor in the cost of countless other goods and services here and around the world, from airplane tickets to the food on our tables.

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


93 Octane Lead Replacement Petrol - increased by 31 c/l (retail)
95 Octane Unleaded Petrol - increased by 31 c/l (retail)
Diesel - increased by 15 c/l (wholesale)

The new Walvis Bay pump prices will then be:

93 Octane Leaded Replacement Petrol - N\$ 8.92 per liter
95 Octane Unleaded Petrol - N\$ 8.99 per liter
Diesel - N\$ 9.40 per liter

Pump prices at various inland destinations countrywide will also be adjusted accordingly, prices at some selected destinations will be as follows:

Destination	ULP 95	LRP 93	Diesel
Katima Mulilo	N\$ 9.29	N\$ 9.22	N\$ 9.70
Rundu	N\$ 9.29	N\$ 9.22	N\$ 9.70
Oshakati	N\$ 9.28	N\$ 9.21	N\$ 9.70
Windhoek	N\$ 9.21	N\$ 9.14	N\$ 9.63
Walvis Bay	N\$ 8.99	N\$ 8.92	N\$ 9.40
Gobabis	N\$ 9.30	N\$ 9.23	N\$ 9.71
Keetmanshoop	N\$ 9.39	N\$ 9.32	N\$ 9.80
Lüderitz	N\$ 9.39	N\$ 9.32	N\$ 9.72
Noordoewer	N\$ 9.47	N\$ 9.40	N\$ 9.88


ISAK KATALI, MP
MINISTER

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 2011 -05- 10
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