



Republic of Namibia

MINISTRY OF MINES AND ENERGY

Tel: (061) 284-8111
Fax: (061) 238-643
E-mail: info@mme.gov.na
Web Address: www.mme.gov.na

Private Bag 13297
Windhoek
Namibia

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PRESS RELEASE

The Ministry of Mines and Energy has to announce that fuel prices will **increase** at **00h01** on **Wednesday**, the **07th of August 2013**.

Internationally, the political unrest in Egypt and a strengthening of the US economy (which led investors to the thought of increasing oil demand) drove prices up more than 9% in July. Traders are taking a little breather as speculators are beginning to inject value into the equation. Speculators were afraid that the situation in Egypt will escalate and lead to disruptions in supply during the first and the second week of July.

In the domestic market, the Namibian dollar continues to fluctuate against the US dollar. Thus, the import parity is still experiencing under-recoveries just like the previous month, although the current ones are being moderate. Through the National Energy Fund, the Government will subsidize a reasonable portion of the under-recoveries and pass the rest to the consumers.

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

95 Octane Unleaded Petrol	- increased by 40 c/l (retail)
Diesel 500 ppm	- increased by 40 c/l (wholesale)
Diesel 50 ppm	- increased by 40 c/l (wholesale)

Thus, the new Walvis Bay pump prices will be:

95 Octane Unleaded Petrol	-	N\$ 11.66 per liter
Diesel 500 ppm	-	N\$ 11.82 per liter
Diesel 50 ppm	-	N\$ 11.88 per liter

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


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ISAK KATALI, MP 2013 -08- 0 1
MINISTER

**MINISTRY OF MINES
AND ENERGY**
OFFICE OF THE MINISTER
PRIVATE BAG 13297
WINDHOEK
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