



REPUBLIC OF NAMIBIA

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MEDIA RELEASE

FUEL PRICE REVIEW ANNOUNCEMENT: APRIL 2025

The Ministry of Mines, Energy and Industry has completed the review of the fuel price for April 2025 and hereby informs the public of its decision:

The review has considered the global oil price and relevant domestic policy developments. Globally, oil prices declined by about 7.2% to approximately US\$70 per barrel in March 2025 due to increased oil supply, particularly from non-OPEC producers. In particular, the rising oil production from the U.S.A, Brazil, and Guyana led to market oversupply with price-reducing effects, while peace negotiations on the Russia-Ukraine conflict have raised the prospect of a peaceful settlement. However, economic uncertainty and geopolitical factors continue to weigh on the global oil price outlook. Notably, the protective trade tariff announcements by the United States of America (USA) have given rise to heightened concerns about global economic stability, trade tensions and reduced demand expectations.

The Ministry's recent calculations show that, in March 2025, the average price of Petrol 95 was USD 80.49 per barrel, indicating a 7.11% decrease compared to February 2025. Similarly, the average price of diesel 50ppm was USD 84.74 per barrel, indicating a 6.68% decrease, and diesel 10ppm was USD 84.89 per barrel, indicating a 6.60% decrease over the same calendar.

Furthermore, in March 2025, the Namibia Dollar traded at an average of N\$18.26 per USD, appreciating by 1.18% against the USD, compared to February 2025. This appreciation made fuel imports relatively cheaper.

Based on the results of the preceding input factors and other parameters, the fuel pricing model recorded over-recoveries of 58.77 cents per litre for petrol, 82.88 cents per litre for diesel 50ppm, and 91.07 cents per litre for diesel 10ppm.

In addition, the Ministry has taken into account the Namport tariff increase of 0.2 cents per litre, rising from 4.40 cents per litre to 4.60 cents per litre, as adjusted annually. This tariff ensures the handling and wharfage services provided by Namport.

To that end, the Ministry is hereby announcing a **50 cent per litre reduction in the prices of petrol as well as an 80 cents reduction in the prices of both diesel variants**. Therefore, **in Walvis Bay, the new prices will be N\$20.67 per litre for petrol, N\$20.62 per litre for diesel 50ppm, and N\$20.72 per litre for diesel 10ppm**. Fuel prices in other regions of the country will be adjusted accordingly. These adjustments will come into effect on **Wednesday, 2 April 2025**.

In summary, the interplay of geopolitical developments, production adjustments, and trade policies will continue to create an uncertain environment for oil prices in the coming months. However, the Ministry will remain vigilant to these factors and monitor the shifting dynamics in the oil market for appropriate adjustments going forward.

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