



REPUBLIC OF NAMIBIA

## MINISTRY OF INDUSTRIES, MINES AND ENERGY

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### MEDIA RELEASE

#### FUEL PRICE REVIEW ANNOUNCEMENT – OCTOBER 2025

The Ministry of Industries, Mines and Energy has completed the review to inform the fuel price for October 2025 and hereby notifies the public of its decision:

In September 2025, international oil prices increased mainly due to tightening supply conditions and growing geopolitical tensions in the major international oil markets. U.S. crude inventories recorded sharp drawdowns, signalling reduced supply buffers, while Ukraine's intensified strikes on Russian refineries and new U.S. restrictions that cut exports disrupted global fuel flows. Freight and logistics costs climbed, narrowing discounts on Russian crude and raising landed costs, which in turns led to higher fuel prices.

According to the Ministry's latest calculations, the average price of Petrol 95 for the period September 1–22, 2025 was USD 84.73 per barrel, representing a 3.1% increase from the August average of USD 82.20. In contrast, the average price of Diesel 50ppm during the same period increased to USD 88.465 per barrel, reflecting a 3.2% increase from USD 85.75 recorded in August. Additionally, the average price of Diesel 10ppm during the same period increased to USD 88.64 per barrel, reflecting a 3.2% increase from USD 85.90 recorded in August.

The Namibia Dollar strengthened against the US Dollar during the review period. From September 1-22, 2025, the average exchange rate stood at N\$17.49 per USD, reflecting a 1.2% appreciation compared to the August 2025 average of N\$17.70. This appreciation helped offset rising shipping costs by slightly lowering the cost of imports in local currency terms, thereby reducing the extent of under-recoveries.


Based on the outcomes of the preceding input factors and other parameters considered in the fuel pricing mechanism, the model recorded an **under-recovery of 10.37 cents per litre for ULP95, while Diesel 50ppm and Diesel 10ppm recorded under-recoveries of 52.91 cents per litre and 44.85 cents per litre respectively**, during the review period.

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Although, global oil prices have increased, the Ministry is pleased to announce that the **prices of ULP 95 and both Diesel grades will remain unchanged for the duration of October 2025. Petrol will be maintained at N\$20.37 per litre, Diesel 50ppm at N\$19.92 per litre, and Diesel 10ppm at N\$20.02 per litre**, consistent with the previous period. The National Energy Fund will absorb all under-recoveries.

Namibia imports petroleum products and, as a result, domestic fuel prices are influenced by global oil price movements. The Ministry is therefore closely monitoring international oil price trends to safeguard consumers from paying exorbitant fuel prices.

**SIGNED:**



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