



REPUBLIC OF NAMIBIA

MINISTRY OF INDUSTRIES, MINES AND ENERGY

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MEDIA RELEASE

FUEL PRICE REVIEW ANNOUNCEMENT – APRIL 2026

The Ministry of Industries, Mines and Energy has completed a review of the fuel price for April 2026 and hereby notifies the public of its decision:

International oil prices sharply increased during the month of March 2026. This was mainly driven by escalating geopolitical tensions in the Middle East, particularly between the United States/Israel and Iran. These developments have increased market uncertainty and risk premiums, leading to higher international crude oil and refined petroleum products prices. Concerns over potential supply disruptions, including possible impacts on key shipping routes such as the Strait of Hormuz, have further increased freight and insurance costs. Additionally, the weakening of the Namibia Dollar against the US Dollar has further increased the cost of importing petroleum products into Namibia.

According to the Ministry's latest calculations, the average price of Petrol 95 for the period 1–23 March 2026 was USD 124.92 per barrel, which represents an increase of 56.9% from the February 2026 average of USD 79.60. In contrast, the average price of Diesel 50ppm during the same period increased to USD 197.53 per barrel, representing a 122.1% increase from USD 88.92 recorded in February 2026. Diesel 10ppm followed a similar trend, averaging USD 197.90 per barrel, an increase of 122.2% compared to the February 2026 average of USD 89.06.

The Namibia Dollar weakened against the US Dollar during the review period. From 01 to 23 March 2026, the average exchange rate stood at N\$16.62 per USD, reflecting a 3.9% depreciation compared to the February 2026 average of N\$16.00.

Based on the outcomes of the preceding input factors and other parameters considered within the fuel pricing model, **the pricing model recorded under-**

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Furthermore, the Cabinet has resolved to temporarily reduce the number of levies imposed on fuel by 50% for three (3) months, with effect from April to June 2026. This measure is necessitated due to the high price volatility of petroleum products, which resulted from the ongoing geopolitical tensions in the Middle East. Therefore, to offer relief to fuel consumers at the pumps, the Cabinet deliberated on the matter and resolved to intervene accordingly.

The Ministry has therefore resolved to increase fuel pump prices for April 2026, as follows:

- Petrol by N\$2.50 per litre
- Both diesel grades by N\$4.00 per litre
- These adjustments will come into effect on 01 April 2026

Consequently, fuel prices in Walvis Bay will be set at N\$ N\$22.08 per litre for Petrol, N\$23.63 per litre for Diesel 50ppm, and N\$23.73 per litre for Diesel 10ppm. Fuel prices across the rest of the country will be adjusted accordingly.

The remaining under-recovery will be absorbed by the National Energy Fund, amounting to approximately N\$500 million.

Namibia is fully dependent on imported refined petroleum products, and these global developments directly influence domestic fuel prices. The Ministry will continue to closely monitor the situation and, where possible, implement measures to cushion the impact on consumers while ensuring the security of supply in the country.

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