



REPUBLIC OF NAMIBIA

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MEDIA RELEASE

FUEL PRICE REVIEW ANNOUNCEMENT – DECEMBER 2025

The Ministry of Industries, Mines and Energy has completed a review of the fuel price for December 2025, and hereby notifies the public of its decision.

The Ministry has maintained fuel prices for five consecutive months; however, domestic fuel prices are set to increase in December, despite a stronger Namibia dollar against the USD. This is attributed to increases in international crude and refined product prices, tightening supply, driven by geopolitical tensions, limited OPEC+ output growth, and ongoing refinery disruptions. Sanctions on Russian oil exports have reduced the availability of supply, while OPEC+ stopped output increases, preventing additional barrels from entering the market. At the same time, global demand rebounded in major consuming economies such as the US, China, and Nigeria. Given the above-mentioned factors, the cost of imported fuel increased, contributing to higher pump prices in Namibia for December 2025.

According to the Ministry's latest calculations, the average price of Petrol 95 for the period 1–21 November 2025 was USD83.49 per barrel, representing a 4.1% increase from the October average of USD 80.24. In contrast, the average price of Diesel 50ppm during the same period increased to USD 95.98 per barrel, reflecting an 8.3% increase from USD 88.65 recorded in October. Diesel 10ppm, averaged USD 96.31 per barrel, an increase of 8.3% compared to the October average of USD 88.95.

The Namibia Dollar gained value against the US Dollar from 1 to 21 November 2025. The average exchange rate stood at N\$17.24 per USD, reflecting a 0.2% appreciation compared to the October 2025 average of N\$17.27.

Based on the outcomes of the preceding input factors and other parameters considered in the fuel pricing mechanism, the model recorded under-recoveries on Petrol of **21.21 cents per litre**, while Diesel 50ppm and Diesel 10ppm recorded **under-recoveries of 156.51 cents per litre and 150.11 cents per litre**, respectively.

The Ministry, therefore, announces **an increase in fuel pump prices, effective 03 December 2025. The prices of all products will increase by 21 cents per litre.** The new pump prices at Walvis Bay will be as follows: **Petrol 95 at N\$20.58 per litre, Diesel 50ppm at N\$20.13 per litre, and Diesel 10ppm at N\$20.23 per litre.** Pump prices across the rest of the country will be adjusted in line with these changes.

While consumers will have to incur higher costs at the service stations, the National Energy Fund (NEF) will contribute significantly by absorbing the remaining under-recoveries on diesel, amounting to approximately **N\$145,800,000.00**. This intervention is intended to ensure the continued security of fuel supply in the country and to safeguard consumers from bearing the full amount of the diesel under-recoveries.

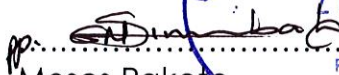
As Namibia remains a net importer of fuel, the Ministry will continue balancing cost recovery with consumer protection to ensure the sustainable supply of petroleum products across the country.

The Ministry wishes all consumers a merry Christmas and a prosperous new year. Happy holidays and drive safely!

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Date 28/11/2025