



REPUBLIC OF NAMIBIA

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## MINISTRY OF MINES AND ENERGY

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### **MEDIA RELEASE**

The Ministry of Mines and Energy has to announce that fuel pump prices for December 2015 shall **remain unchanged**.

*NAD = Namibian Dollar; USD = United States Dollar; FOB = Freight on Board;  
AFRA = Average Freight Rate Assessment; BFP = Basic Fuel Price; BBL = Barrel*

The BFP unit rate slate calculations for the period under review (October-November 2015) produced the following results:

The AFRA applicable to Namibia dropped by 5.23% as measured against the AFRA value of the preceding period. An AFRA decrease normally has a positive effect on the recoveries on the regulated prices of fuel products and a downward effect on the general fuel pump prices and vice versa.

The NAD weakened further against the USD. The average exchange rate stands at NAD 14.0187 per USD compared to NAD 13.5220 per USD for the preceding period. This represents a NAD depreciation of 3.54% relative to the USD. Oil trading is conducted with the USD around international markets from which Namibian companies import refined hydrocarbons.

Unleaded Petrol 95 traded at an average FOB price of USD 57.914/BBL or NAD 811.879/BBL as compared to USD 61.193/BBL or NAD 827.452/BBL for the preceding period. This represents a decrease of 5.36% in the BBL price for ULP 95.

Furthermore, Diesel 500 ppm traded at an average FOB price of USD 56.964/BBL or NAD 798.561/BBL as compared to USD 59.174/BBL or NAD 800.151/BBL for the preceding period. This represents a decrease of 3.73% in the BBL price for Diesel 500 ppm.

Moreover, Diesel 50 ppm traded at an average FOB price of USD 57.763/BBL or NAD 809.762/BBL as compared to USD 59.766/BBL or NAD 808.156/BBL for the preceding period. This represents a decrease of 3.35% in the BBL price for Diesel 50 ppm.

The analysis indicates import price stability for refined hydrocarbons since BBL prices came down by very low margins. Therefore, the over recoveries recorded on all the products are too low to warrant any adjustments.

The (under)/over-recoveries per product on the BFP import parity landed in Walvis Bay calculated by the date: **25 November 2015** and are indicated below:

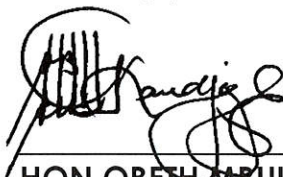
<b>95 Octane Unleaded Petrol</b>	-	<b>20.609 c/ℓ</b>
<b>Diesel 500ppm</b>	-	<b>13.186 c/ℓ</b>
<b>Diesel 50ppm</b>	-	<b>16.115 c/ℓ</b>

The pump prices for Walvis Bay will remain as follows:

<b>95 Octane Unleaded Petrol</b>	-	<b>N\$ 10.49 per liter</b>
<b>Diesel 500ppm</b>	-	<b>N\$ 10.42 per liter</b>
<b>Diesel 50ppm</b>	-	<b>N\$ 10.52 per liter</b>

Petrol and diesel pump prices at various inland destinations countrywide will also remain unchanged.

Sincerely yours,



**HON OBETH MBUI KANDJOZE, MP**  
**MINISTER OF MINES AND ENERGY**

