



REPUBLIC OF NAMIBIA

## 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 **February 2016** shall **remain unchanged**.

Oil trading is conducted with the USD around international markets from which Namibian companies import refined hydrocarbons. The NAD depreciated considerably against the USD over the last month. The average exchange rate stands at NAD 16.1670 per USD compared to NAD 14.7915 per USD for the preceding period.

Unleaded Petrol 95 traded at an average FOB price of USD 50.204/BBL or NAD 811.65/BBL as compared to 54.869/BBL or NAD 811.59/BBL for the preceding period. Furthermore, Diesel 500 ppm traded at an average FOB price of USD 37.421/BBL or NAD 605.00/BBL as compared to USD 46.891/BBL or NAD 693.59/BBL for the preceding period. Moreover, Diesel 50 ppm traded at an average FOB price of USD 37.906/BBL or NAD 612.83/BBL as compared to USD 47.299/BBL or NAD 699.62/BBL for the preceding period.

The analysis indicates import price instability in the market for refined hydrocarbons under the period reviewed. Despite the fact that all the products recorded over-recoveries, the Ministry has resolved to keep the fuel pump prices unchanged due to the recent high exchange rate volatility.

The (under)/over-recoveries per product on the BFP import parity landed in Walvis Bay calculated as at **25 January 2016** are indicated below:


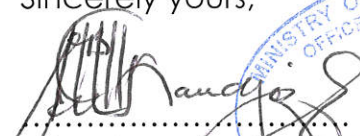
<b>95 Octane Unleaded Petrol</b>	-	<b>12.026 c/ℓ</b>
<b>Diesel 500ppm</b>	-	<b>50.745 c/ℓ</b>
<b>Diesel 50ppm</b>	-	<b>50.791 c/ℓ</b>

The pump prices for Walvis Bay will remain as follows:

<b>95 Octane Unleaded Petrol</b>	-	<b>N\$10.54 per liter</b>
<b>Diesel 500ppm</b>	-	<b>N\$9.72 per liter</b>
<b>Diesel 50ppm</b>	-	<b>N\$9.77 per liter</b>

Fuel pump prices countrywide will also remain unchanged.

Sincerely yours,



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