



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

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OFFICE OF THE MINISTER

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MEDIA RELEASE

It is worth noting that, it has been seven successive months without adjusting fuel pump prices, not because adjustments in those months were not warranted, but because the Ministry is trying to help the economy get back on its feet by sparing motorists and other fuel consumers from additional economic burdens associated with fuel price hikes.

Although the country has been struggling with the vicious prolonged drought for the whole year, the recent good rains around the country show positive outlook for farmers. This is supported by the observed Large volumes of diesel products being utilized in some parts of the country due to agricultural activities currently underway. The Ministry has taken a conscious decision not to increase the cost of fuel at the pumps to consumers in January 2020. Although this will be costly to the Ministry in terms of subsidy, the position of the Ministry remain the same as in the past seven months to allow farming activities to proceed unhindered. **As a result, the additional cost incurred in the importation of fuel into the country in December 2019 will be borne by the National Energy Fund.**

The under-recoveries per product on the Basic Fuel Price (BFP) import parity landed in Walvis Bay as calculated at **20 December, 2019** are indicated below:

95 Octane Unleaded Petrol	-	(14.757) c/ℓ
Diesel 50ppm	-	(10.505) c/ℓ

The above-mentioned under-recoveries will be subsidised by the National Energy Fund. **The Ministry will, thus keep fuel pump prices for the month January 2020, unchanged.**

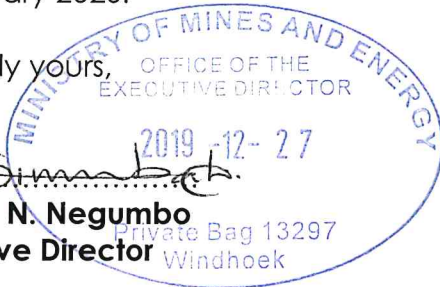
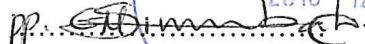
Fuel pump prices in Walvis Bay will remain as follows:

95 Octane Unleaded Petrol	-	N\$ 13.05 per liter
Diesel 50ppm	-	N\$ 13.63 per liter

Fuel pump prices countrywide will equally remain unchanged for the month of January 2020.

Sincerely yours,

OFFICE OF THE
EXECUTIVE DIRECTOR
2019-12-27
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Simeon N. Negumbo
Executive Director