



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

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MEDIA RELEASE

As customary the Ministry of Mines & Energy once again undertook the monthly review of fuel pump prices during the month of January 2019.

Internationally, average prices per barrel of refined oil as well as the average exchange rate values have remained stable over the preceding monthly trading cycle. A barrel of Diesel traded at approximately US\$ 69 or N\$ 966 at the current exchange rate of about N\$ 14 per US\$ while a barrel of Petrol traded at approximately US\$ 59 or N\$ 826 at the same exchange rate level. Diesel as a commodity is commercially utilised in running heavy industrial machines and this explains in part the major price differential from Petrol.

Locally, the Government is committed to maintaining the stability of Petrol and Diesel prices in the effort to minimize the level of uncertainty involved in conducting all economic activities throughout the whole country. To this end, the Ministry has resolved to keep fuel prices **unchanged** for the upcoming monthly trading cycle while it continues to monitor the movements of all market indicators that have an influence on the final pump prices paid by consumers.

The over/(under)-recoveries per product on the BFP import parity landed in Walvis Bay calculated as at **25 January 2019** are indicated below:

95 Octane Unleaded Petrol	-	62.430 c/ℓ
Diesel 500ppm	-	63.181 c/ℓ
Diesel 50ppm	-	63.822 c/ℓ

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Fuel pump prices in Walvis Bay will remain as follows:

95 Octane Unleaded Petrol	-	N\$ 12.05 per liter
Diesel 500ppm	-	N\$ 13.08 per liter
Diesel 50ppm	-	N\$ 13.13 per liter

Fuel pump prices countrywide will also remain unchanged.

Sincerely yours
30 JAN 2019

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TOM ALWEENDO, MP
MINISTER