



CBERA 8/1/5 Vol (132)

28th February 2023

PRESS RELEASE

FUEL PRICES ADJUSTMENT

1. Botswana Energy Regulatory Authority informs the general public that the retail pump prices for petrol, diesel and paraffin will be adjusted as follows:
 - (i) Retail pump price of unleaded petrol 93 will increase by 95 thebe per litre;
 - (ii) Retail pump price of unleaded petrol 95 will increase by 92 thebe per litre;
 - (iii) Retail pump price of diesel 50ppm will increase by 56 thebe per litre.
 - (iv) Retail pump price of illuminating paraffin will increase by 72 thebe per litre
2. The above changes take effect from 00:01hrs on Wednesday, 1st March 2023.
3. The adjustments are based on the analysis of the movement of petroleum products prices for the month of January 2023, which was characterised by the increase in Average Brent Crude oil price by US\$2.57 per barrel from US\$81.34 in December 2022 to US\$83.91 per barrel in January 2023. The rise in crude oil prices has largely been driven by China's opening of its borders after lockdowns and expectations of a rising demand for oil.
4. During the same period, prices of refined petroleum products also increased. Petrol grades increased by almost 11%, diesel by 6.6% and paraffin by 8.7%. The rise in international refined products prices contributed negatively to unit rates as all products recorded under recoveries.
5. As a result, a decision has been made to increase retail pump prices for petrol, diesel and paraffin based on the full rate of recovery of each product.



Nnosang Mhutsiwa
Ag Chief Executive Officer

For further information please contact BERA at 5330392 email; info@bera.co.bw.