



PRESS RELEASE

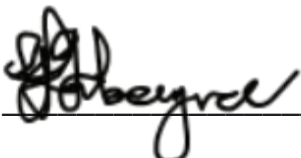
BERA 1/13/1 Vol I (58)

14th November 2023

FUEL PRICES ADJUSTMENT

1. Botswana Energy Regulatory Authority informs the public that the retail pump prices for petrol grades, diesel and illuminating paraffin will be adjusted as follows:
 - a) retail pump price of unleaded petrol 93 will be decreased by 132 thebe per litre;
 - b) retail pump price of unleaded petrol 95 will be decreased by 135 thebe per litre;
 - c) retail pump price of diesel will be decreased by 57 thebe per litre; and
 - d) retail pump price of paraffin will be decreased by 67 thebe per litre;
2. The above changes take effect from 00:01hrs on Wednesday, 15th November 2023.
3. The price of Brent crude averaged US\$88.70 per barrel in October 2023, compared to US\$92.59 per barrel in September 2023. Oil prices have been volatile as markets react to tension in the Middle East. Demand concerns outweigh supply worries as the Middle East conflict has so far been confined to Gaza, and thus not impacting on oil supply. Demand concerns have been increasing as most large economies continue to show weak growth.

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