



CBERA 1/13/1 Vol (59)

20 December 2023

PRESS RELEASE

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 37 thebe per litre;
 - b) retail pump price of unleaded petrol 95 will be decreased by 35 thebe per litre;
 - c) retail pump price of diesel will be decreased by 125 thebe per litre; and
 - d) retail pump price of paraffin will be decreased by 94 thebe per litre;
2. The above changes take effect from 00:01hrs on Thursday, 21st December 2023.
3. The adjustments are based on the analysis of the movement of petroleum products prices for the month of November 2023. Average prices fell to US\$82.02 per barrel in November 2023 from US\$88.70 per barrel recorded in October 2023. Prices fell by 7.5% between the two months. This drop in prices was also observed in prices of all refined products, with diesel price falling by a higher percentage compared to other products. Average prices of diesel and illuminating paraffin fell by 9.3% and 6.4% respectively. Unleaded petrol 93 and unleaded petrol 95 prices fell by 1.6% and 1.2% respectively.
4. Oil prices continued to fall on concerns of slow demand in the US and China, while worries over the potential supply disruptions from the Israel-Hamas conflict receded during November 2023.



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