

REPUBLIC OF NAMIBIA



**BRIEFING ON THE STATUS OF THE SECURITY OF FUEL SUPPLY IN NAMIBIA
AND ANNOUNCEMENT OF THE FUEL PRICE REVIEW FOR APRIL 2026 BY
THE MINISTER OF INDUSTRIES, MINES AND ENERGY, HONOURABLE
MODESTUS AMUTSE AT THE GOVERNMENT INFORMATION CENTRE**

27 MARCH 2026

WINDHOEK

***Check Against Delivery.**

Good afternoon,

Members of the media and fellow Namibians,

I wish to acknowledge and appreciate the consistent queries and engagement from the media since the onset of the recent global geopolitical tensions. Your role in keeping the Namibian public informed is both important and commendable.

This media conference has been convened to provide a timely and transparent update to the Namibian Nation on the current status of supply, in light of the ongoing geopolitical tensions in the Middle East, and to outline the key factors influencing supply as well as the measures being implemented to safeguard continuity, protect the interests of all Namibians, and maintain stability in our economy.

In an increasingly uncertain global environment, marked by geopolitical tensions and disruptions in international supply chains, it is imperative that we continuously assess and strengthen our national resilience. The Government of the Republic of Namibia, remains fully committed to ensuring a stable, reliable, and secure supply of essential resources while proactively addressing emerging risks.

I wish to highlight that the role of the Government is to ensure the security, stability, and affordability of fuel supply in the country. It regulates fuel prices, monitors international developments, and works closely with the four major Oil Marketing Companies (OMCs) to oversee import schedules, storage levels, and the overall reliability of the supply system. This mandate is provided for under the Petroleum Products and Energy Act of 1990, which empowers the Minister to regulate fuel prices and ensure orderly supply in the national interest.

In view of the economic situation, the Namibian Government has also been and continues to provide strategic guidance and coordination to address emerging risks from the global geopolitical tensions, ensuring that our country remains resilient against potential disruptions.

Namibia is a net importer of petroleum products, with no operational oil refineries. Annual consumption is roughly 1.1 billion litres, of which

- 70% is diesel and
- 30% petrol,

equating to approximately 100 million litres of petrol and diesel consumed monthly. Prices of petrol and diesel are regulated by the Government, while jet fuel, paraffin, and heavy fuel oil are not regulated.

There are four major Oil Marketing Companies (OMCs) responsible for importing petroleum products and participating in the State Account administered by the National Energy Fund:

- NAMCOR
- PUMA Energy Namibia
- VIVO Energy Namibia
- TOTAL Energies Namibia

Based on the submissions received from the OMCs, the following observations are made:

- The country currently holds adequate stock levels of petrol and diesel to meet national demand over one month to two months.
- Global oil prices remain sensitive to developments in the Middle East, particularly shipping routes and production volumes, which could influence domestic prices, **though not physical availability**. At this stage, there are no supply disruptions affecting Namibia. The risk we are managing is primarily price-related, not availability-related.

In practical terms, Namibia's fuel supply system is supported by a combination of well-coordinated measures, including established import arrangements through the port of Walvis Bay, robust storage infrastructure such as the National Oil Storage Facility and facilities operated by the respective OMCs, strategic stockpiling and regular import scheduling, close coordination with the OMCs, and diversified sourcing from international oil markets. These combined measures ensure a stable and reliable supply of fuel for the country, even during periods of global market uncertainty.

The Ministry has taken note of reports of panic buying by some consumers, but wishes to emphasise that there is no need for concern. Namibia's fuel stocks remain adequate. We urge all Namibians to continue purchasing fuel as needed and to avoid unnecessary hoarding.

Furthermore, petroleum products are classified as hazardous substances, and storing them requires compliance with safety, environmental, and fire protection standards. The public is therefore advised not to store fuel in excessive quantities or unsafe conditions, as this poses serious risks.

Additionally, the resale of petrol or diesel without a licence is illegal. Under the Petroleum Products and Energy Act of 1990, only authorised and licensed entities may sell fuel to the public, and buying or selling fuel through informal channels is strongly discouraged due to the legal and safety risks involved.

I emphasise once again that, at this stage, Namibia's supply system remains stable. The key transmission channel we are observing is through international oil prices rather than physical supply constraints.

Members of the Media,

I mentioned the National Energy Fund when I spoke of the OMCs. Allow me to briefly elaborate on its role.

The National Energy Fund is mandated to equalize fuel prices through the cumulative slate account. This mechanism compensates oil marketing companies for losses incurred when the import cost of fuel exceeds the regulated pump price, and conversely recovers gains when costs are lower. The objective is to smooth price volatility and ensure stability in domestic fuel prices.

During this difficult period, the government, as part of its efforts to mitigate the fuel price shock in the economy, has resolved to temporarily reduce fuel levies within the fuel price structure by 50%. In addition, the Fund will continue to stabilise fuel price volatility for at least the next three months, while part of the under-recoveries expected in April 2026 will be absorbed by the National Energy Fund, amounting to approximately N\$500 million per months.

In closing, let me reiterate that the Government of the Republic of Namibia remains committed to ensuring a secure, stable, and affordable supply of fuel for all Namibians. The current fuel pricing system continues to function as intended, balancing international market realities with the need to protect Namibian consumers from excessive volatility.

We will continue to monitor developments in the global oil markets, and implement all necessary measures to safeguard our national energy security.

I urge all Namibians to remain calm, purchase fuel responsibly, and trust that your Government is taking proactive steps to protect the interests of every citizen. Together, we can navigate these

challenging times and maintain the stability that underpins our nation's growth and prosperity.

I thank you.