



BOTSWANA OIL
Your Fuel. Your Future

1st March 2023
The Director/ Manager

Dear Customer,

PETROLEUM PRODUCTS RETAIL PUMP PRICES ADJUSTMENTS

The above subject matter refers.

BOL informs you of petroleum retail pump price adjustments as announced by BERA. The changes, as outlined below, effected from 00:01hrs on Wednesday, 1st March 2023.

- 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. Illuminating paraffin increase by 72 thebe per litre.

The above changes effected from 00:01 Wednesday, 1st March 2023.

The previous retail pump price adjustment was on 13th January 2023. The above adjustments are based on the analysis of the movement of petroleum products prices for the month of January 2023, which was characterized by the increase in Average Brent Crude oil price. 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.

During the same period, prices of refined petroleum product also increased. The rise in International refined products prices contributed negatively to unit rates as all products recorded under recoveries. 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.

Your Faithfully,

Meshack Tshekedi
Chief Executive Officer

National Oil Company of Botswana

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Company Registration Number: BW00001348552