

INDICATIVE SLATE CALCULATION

Botswana Slate Details for August 2025				
Pricing Data from 01/07/25 to 31/07/25 - 23 data points from 23				
SLATE ITEM	Units	ULP-95	50ppm GO	IP
Conversion Factors				
Standard Densities at 20°C	mt/m3	0.750	0.840	0.800
Convert mt to bbl at 15°C	mt/bbl	8.330	7.450	7.890
Conversion Factors USG at 15°C to l at 20°C	l/USG	3.805	3.801	3.803
Convert bbl to US Gallons	USG/bbl	42.000	42.000	42.000
Exchange & Interest Rates				
USD/BWP	USD/BWP	0.0693	0.0693	0.0693
BWP/ZAR	BWP/ZAR	0.8102	0.8102	0.8102
ZAR/USD	ZAR/USD	17.8467	17.8467	17.8467
BWP/NAD	BWP/NAD	0.8102	0.8102	0.8102
Bank Prime Rate Used	%	10.75%	10.75%	10.75%
Discount to Prime Rate	%	2.00%	2.00%	2.00%
Ocean Freight, Insurance & Losses				
Total Freight	US\$/mt	48.365	46.844	46.844
Insurance rate	% of C&F	0.15%	0.15%	0.15%
Ocean Losses	% of CIF	0.30%	0.30%	0.30%
Import Costs inc. Storage				
Coastal Storage Days	Days	25	25	25
Handling	thebe/l	2.636	2.636	2.636
Coastal Storage	thebe/l	6.337	6.337	6.337
Coastal Port Pricing Calculations				
Coastal Port FOB Pricing				
FOB at 15°C	\$/bbl	82.255	93.630	88.900
FOB at 20°C	thebe/l	743.276	847.229	804.106
Total Freight at 20°C	thebe/l	52.495	56.945	54.234
Insurance thebe	thebe/l	1.194	1.356	1.288
Avg. CIF price at 20°C	thebe/l	796.965	905.531	859.627
Ocean Losses thebe	thebe/l	2.391	2.717	2.579
Cargo Dues / Handling fees thebe	thebe/l	2.636	2.636	2.636
Landed Cost at 20°C	thebe/l	801.992	910.884	864.842
Coastal Storage thebe	thebe/l	6.337	6.337	6.337
Coastal Stock Financing Cost thebe	thebe/l	4.806	5.459	5.183
BFP at 20°C	thebe/l	813.135	922.680	876.362
FMV Pricing Calculations				
Gaborone				
BFP at 20°C	thebe/l	813.135	922.680	876.362
Total Import Costs	thebe/l	197.902	193.005	232.181
FMV Gaborone	thebe/l	1011.037	1115.685	1108.543
Francistown				
BFP at 20°C	thebe/l	813.135	922.680	876.362
Total Import Costs	thebe/l	227.304	222.941	282.531
FMV Francistown	thebe/l	1040.439	1145.621	1158.893
Levies & Fees				
Total Levies & Fees	thebe/l	331.200	326.200	0.000
Imported Price Calculations				
Gaborone				
FMV Gaborone	thebe/l	1011.037	1115.685	1108.543
Levies & Fees	thebe/l	331.200	326.200	0.000
Import Price Gaborone	thebe/l	1342.237	1441.885	1108.543
Francistown				
FMV Francistown	thebe/l	1040.439	1145.621	1158.893
Levies & Fees	thebe/l	331.200	326.200	0.000
Import Price Francistown	thebe/l	1371.639	1471.821	1158.893
Storage & Handling				
Storage & Handling	thebe/l	16.380	16.380	0.000
Regulated Margins				
Wholesale Margin	thebe/l	73.416	73.416	73.416
Retail Margin	thebe/l	92.264	92.264	92.264
Total Regulated Margin	thebe/l	165.680	165.680	165.680
Primary Domestic Transport				
Total Primary Domestic Transport	thebe/l	13.400	13.400	13.400
Initial Retail Calculations				
Gaborone				
Initial Retail Gaborone	thebe/l	1537.697	1637.345	1287.623
Initial Retail Francistown	thebe/l	1567.099	1667.281	1337.973
Initial Retail Sales Price Calculations				
Import Splits to Gaborone	%	65%	65%	65%
Import Splits to Francistown	%	35%	35%	35%
Source splits	%	100%	100%	100%
Weighted Average Calculated Retail Pump Price - Gaborone				
Calculated Retail Pump Price - Gaborone	thebe/l	1547.988	1647.823	1305.246
Botswana Retail Pump Prices for August 2025				
Prior Pump Price	thebe/l	1448	1484	1097
Over/Under Recovery	thebe/l	-99.988	-163.823	-208.246

INDICATIVE SLATE CALCULATION

Botswana Slate Details for August 2025								
Pricing Data from 01/07/25 to 31/07/25 - 23 data points from 23								
SLATE ITEM	Units	Durban	WalvisBay	Matola	Durban	WalvisBay	Matola	Durban
		ULP-95	ULP-95	ULP-95	50ppm GO	50ppm GO	50ppm GO	IP
Conversion Factors								
Standard Densities at 20°C	mt/m3	0.750	0.750	0.750	0.840	0.840	0.840	0.800
Convert mt to bbl at 15oC	mt/bbl	8.330	8.330	8.330	7.450	7.450	7.450	7.890
Conversion Factors USG at 15°C to l at 20°C	l/USG	3.805	3.805	3.805	3.801	3.801	3.801	3.803
Convert bbl to US Gallons	USG/bbl	42	42	42	42	42	42	42
Exchange & Interest Rates								
USD/BWP	USD/BWP	0.0693	0.0693	0.0693	0.0693	0.0693	0.0693	0.0693
BWP/ZAR	BWP/ZAR	0.8102	0.8102	0.8102	0.8102	0.8102	0.8102	0.8102
ZAR/USD	ZAR/USD	17.8467	17.8467	17.8467	17.8467	17.8467	17.8467	17.8467
BWP/NAD	BWP/NAD	0.8102	0.8102	0.8102	0.8102	0.8102	0.8102	0.8102
Bank Prime Rate Used	%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
Discount to Prime Rate	%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Ocean Freight, Insurance & Losses								
Total Freight	US\$/mt	48.365	48.365	48.365	46.844	46.844	46.844	46.844
Insurance rate	% of C&F	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
Ocean Losses	% of CIF	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
Import Costs inc. Storage								
Coastal Storage Days	Days	25	25	25	25	25	25	25
Handling - currency	-	Sac/l						
Handling	-	3.254	3.254	3.254	3.254	3.254	3.254	3.254
Coastal Storage - currency	-	Sac/l						
Coastal Storage	-	7.822	7.822	7.822	7.822	7.822	7.822	7.822
Coastal Port Pricing Calculations								
Coastal Port FOB Pricing								
FOB at 15°C	\$/bbl	82.255	82.255	82.255	93.630	93.630	93.630	88.900
FOB at 20°C	thebe/l	743.276	743.276	743.276	847.229	847.229	847.229	804.106
Total Freight at 20°C	thebe/l	52.495	52.495	52.495	56.945	56.945	56.945	54.234
Insurance thebe	thebe/l	1.194	1.194	1.194	1.356	1.356	1.356	1.288
Avg. CIF price at 20°C	thebe/l	796.965	796.965	796.965	905.531	905.531	905.531	859.627
Ocean Losses thebe	thebe/l	2.391	2.391	2.391	2.717	2.717	2.717	2.579
Cargo Dues / Handling fees thebe	thebe/l	2.636	2.636	2.636	2.636	2.636	2.636	2.636
Landed Cost at 20°C	thebe/l	801.992	801.992	801.992	910.884	910.884	910.884	864.842
Coastal Storage thebe	thebe/l	6.337	6.337	6.337	6.337	6.337	6.337	6.337
Coastal Stock Financing Cost thebe	thebe/l	4.806	4.806	4.806	5.459	5.459	5.459	5.183
BFP at 20°C	thebe/l	813.135	813.135	813.135	922.680	922.680	922.680	876.362
FMV Pricing Calculations								
Gaborone								
BFP at 20°C	thebe/l	813.135	813.135	813.135	922.680	922.680	922.680	876.362
Total Import Costs	thebe/l	179.737	220.439	202.575	177.669	206.105	192.159	232.181
FMV Gaborone	thebe/l	992.872	1033.574	1015.710	1100.348	1128.784	1114.838	1108.543
Francistown								
BFP at 20°C	thebe/l	813.135	813.135	813.135	922.680	922.680	922.680	876.362
Total Import Costs	thebe/l	228.012	222.439	235.465	229.634	209.105	231.409	282.531
FMV Francistown	thebe/l	1041.147	1035.574	1048.600	1152.314	1131.784	1154.088	1158.893
Levies & Fees								
Total Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000
Import Price Calculations								
Gaborone								
FMV Gaborone	thebe/l	992.872	1033.574	1015.710	1100.348	1128.784	1114.838	1108.543
Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000
Import Price Gaborone	thebe/l	1324.072	1364.774	1346.910	1426.548	1454.984	1441.038	1108.543
Francistown								
FMV Francistown	thebe/l	1041.147	1035.574	1048.600	1152.314	1131.784	1154.088	1158.893
Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000
Import Price Francistown	thebe/l	1372.347	1366.774	1379.800	1478.514	1457.984	1480.288	1158.893
Storage & Handling								
Storage & Handling	thebe/l	16.380	16.380	16.380	16.380	16.380	16.380	0.000
Regulated Margins								
Wholesale Margin	thebe/l	73.416	73.416	73.416	73.416	73.416	73.416	73.416
Retail Margin	thebe/l	92.264	92.264	92.264	92.264	92.264	92.264	92.264
Total Regulated Margin	thebe/l	165.680						
Primary Domestic Transport								
Total Primary Domestic Transport	thebe/l	13.400						
Initial Retail Calculations								
Gaborone								
Initial Retail Gaborone	thebe/l	1519.532	1560.234	1542.370	1622.008	1650.444	1636.498	1287.623
Francistown								
Initial Retail Francistown	thebe/l	1567.807	1562.234	1575.260	1673.974	1653.444	1675.748	1337.973
Import Split Calculations								
Import Splits to Gaborone	%	31%	23%	11%	19%	23%	23%	65%
Import Splits to Francistown	%	17%	12%	6%	10%	12%	13%	35%
Source splits	%	48.0%	35.2%	16.8%	28.5%	35.7%	35.8%	100.0%
Supply - check	%		100.0%			100.0%		100.0%
Weighted Average Calculated Retail Pump Price - Gaborone								
Retail Pump price - Gaborone by source	thebe/l	1536.428	1560.934	1553.881	1640.196	1651.494	1650.236	1305.246
Calculated Retail Pump Price - Gaborone	thebe/l		1547.988			1647.823		1305.246
Botswana Retail Pump Prices for August 2025								
Prior Pump Price	thebe/l		1448			1484		1097
Over/Under Recovery	thebe/l		-99.988			-163.823		-208.246