

INDICATIVE SLATE CALCULATION

Botswana Slate Details for October 2025				
Pricing Data from 01/09/25 to 30/09/25 - 22 data points from 22				
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	0.0680	0.0680	0.0680
BWP/ZAR	BWP/ZAR	0.8488	0.8488	0.8488
ZAR/USD	ZAR/USD	17.3355	17.3355	17.3355
BWP/NAD	BWP/NAD	0.8488	0.8488	0.8488
Bank Prime Rate Used	%	10.50%	10.50%	10.50%
Discount to Prime Rate	%	2.00%	2.00%	2.00%
Ocean Freight, Insurance & Losses				
Total Freight	US\$/mt	42.836	41.489	41.489
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	2.762	2.762	2.762
Coastal Storage	thebe/l	6.678	6.678	6.678
Coastal Port Pricing Calculations				
Coastal Port FOB Pricing				
FOB at 15°C	\$/bbl	84.514	91.677	88.159
FOB at 20°C	thebe/l	778.111	844.892	812.025
Total Freight at 20°C	thebe/l	47.299	51.308	48.865
Insurance thebe	thebe/l	1.238	1.344	1.291
Avg. CIF price at 20°C	thebe/l	826.648	897.545	862.182
Ocean Losses thebe	thebe/l	2.480	2.693	2.587
Cargo Dues / Handling fees thebe	thebe/l	2.762	2.762	2.762
Landed Cost at 20°C	thebe/l	831.890	903.000	867.530
Coastal Storage thebe	thebe/l	6.678	6.678	6.678
Coastal Stock Financing Cost thebe	thebe/l	4.843	5.257	5.051
BFP at 20°C	thebe/l	843.411	914.935	879.259
FMV Pricing Calculations				
Gaborone				
BFP at 20°C	thebe/l	843.411	914.935	879.259
Total Import Costs	thebe/l	199.825	194.211	235.866
FMV Gaborone	thebe/l	1043.236	1109.145	1115.125
Francistown				
BFP at 20°C	thebe/l	843.411	914.935	879.259
Total Import Costs	thebe/l	229.227	224.146	286.216
FMV Francistown	thebe/l	1072.638	1139.081	1165.475
Levies & Fees				
Total Levies & Fees	thebe/l	331.200	326.200	0.000
Imported Price Calculations				
Gaborone				
FMV Gaborone	thebe/l	1043.236	1109.145	1115.125
Levies & Fees	thebe/l	331.200	326.200	0.000
Import Price Gaborone	thebe/l	1374.436	1435.345	1115.125
Francistown				
FMV Francistown	thebe/l	1072.638	1139.081	1165.475
Levies & Fees	thebe/l	331.200	326.200	0.000
Import Price Francistown	thebe/l	1403.838	1465.281	1165.475
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	1569.896	1630.805	1294.205
Initial Retail Francistown	thebe/l	1599.298	1660.741	1344.555
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	1580.186	1641.283	1311.827

Botswana Gaborone Retail Pump Prices for October 2025				
Pump price	thebe/l	1579	1626	1305

INDICATIVE SLATE CALCULATION

Botswana Slate Details for October 2025											
Pricing Data from 01/09/25 to 30/09/25 - 22 data points from 22											
SLATE ITEM	Units	Durban	WalvisBay	Matola	Durban	WalvisBay	Matola	Durban	WalvisBa	Matola	
		ULP-95	ULP-95	ULP-95	50ppm GO	50ppm GO	50ppm GO	IP	IP	IP	
Conversion Factors											
Standard Densities at 20°C	mt/m3	0.750	0.750	0.750	0.840	0.840	0.840	0.800	0.800	0.800	
Convert mt to bbl at 15oC	mt/bbl	8.330	8.330	8.330	7.450	7.450	7.450	7.890	7.890	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	3.803	3.803	
Convert bbl to US Gallons	USG/bbl	42	42	42	42	42	42	42	42	42	
Exchange & Interest Rates											
USD/BWP	USD/BWP	0.0680	0.0680	0.0680	0.0680	0.0680	0.0680	0.0680	0.0680	0.0680	
BWP/ZAR	BWP/ZAR	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	
ZAR/USD	ZAR/USD	17.3355	17.3355	17.3355	17.3355	17.3355	17.3355	17.3355	17.3355	17.3355	
BWP/NAD	BWP/NAD	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	0.8488	
Bank Prime Rate Used	%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	
Discount to Prime Rate	%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Ocean Freight, Insurance & Losses											
Total Freight	US\$/mt	42.836	42.836	42.836	41.489	41.489	41.489	41.489	41.489	41.489	
Insurance rate	% of C&F	0.15%	0.15%	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%	0.30%	0.30%	
Import Costs inc. Storage											
Coastal Storage Days	Days	25	25	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	3.254	3.254	
Coastal Storage - currency	-	Sac/l									
Coastal Storage	-	7.868	7.868	7.868	7.868	7.868	7.868	7.868	7.868	7.868	
Coastal Port Pricing Calculations											
Coastal Port FOB Pricing											
FOB at 15°C	\$/bbl	84.514	84.514	84.514	91.677	91.677	91.677	88.159	88.159	88.159	
FOB at 20°C	thebe/l	778.111	778.111	778.111	844.892	844.892	844.892	812.025	812.025	812.025	
Total Freight at 20°C	thebe/l	47.299	47.299	47.299	51.308	51.308	51.308	48.865	48.865	48.865	
Insurance thebe	thebe/l	1.238	1.238	1.238	1.344	1.344	1.344	1.291	1.291	1.291	
Avg. CIF price at 20°C	thebe/l	826.648	826.648	826.648	897.545	897.545	897.545	862.182	862.182	862.182	
Ocean Losses thebe	thebe/l	2.480	2.480	2.480	2.693	2.693	2.693	2.587	2.587	2.587	
Cargo Dues / Handling fees thebe	thebe/l	2.762	2.762	2.762	2.762	2.762	2.762	2.762	2.762	2.762	
Landed Cost at 20°C	thebe/l	831.890	831.890	831.890	903.000	903.000	903.000	867.530	867.530	867.530	
Coastal Storage thebe	thebe/l	6.678	6.678	6.678	6.678	6.678	6.678	6.678	6.678	6.678	
Coastal Stock Financing Cost thebe	thebe/l	4.843	4.843	4.843	5.257	5.257	5.257	5.051	5.051	5.051	
BFP at 20°C	thebe/l	843.411	843.411	843.411	914.935	914.935	914.935	879.259	879.259	879.259	
FMV Pricing Calculations											
Gaborone											
BFP at 20°C	thebe/l	843.411	843.411	843.411	914.935	914.935	914.935	879.259	879.259	879.259	
Total Import Costs	thebe/l	183.576	220.593	202.729	181.508	206.259	192.313	235.866	121.700	103.560	
FMV Gaborone	thebe/l	1026.987	1064.004	1046.140	1096.443	1121.194	1107.248	1115.125	1000.959	982.819	
Francistown											
BFP at 20°C	thebe/l	843.411	843.411	843.411	914.935	914.935	914.935	879.259	879.259	879.259	
Total Import Costs	thebe/l	231.851	222.593	235.619	233.474	209.259	231.563	286.216	124.000	139.980	
FMV Francistown	thebe/l	1075.262	1066.004	1079.030	1148.409	1124.194	1146.498	1165.475	1003.259	1019.239	
Levies & Fees											
Total Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000	0.000	0.000	
Import Price Calculations											
Gaborone											
FMV Gaborone	thebe/l	1026.987	1064.004	1046.140	1096.443	1121.194	1107.248	1115.125	1000.959	982.819	
Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000	0.000	0.000	
Import Price Gaborone	thebe/l	1358.187	1395.204	1377.340	1422.643	1447.394	1433.448	1115.125	1000.959	982.819	
Francistown											
FMV Francistown	thebe/l	1075.262	1066.004	1079.030	1148.409	1124.194	1146.498	1165.475	1003.259	1019.239	
Levies & Fees	thebe/l	331.200	331.200	331.200	326.200	326.200	326.200	0.000	0.000	0.000	
Import Price Francistown	thebe/l	1406.462	1397.204	1410.230	1474.609	1450.394	1472.698	1165.475	1003.259	1019.239	
Storage & Handling											
Storage & Handling	thebe/l	16.380	16.380	16.380	16.380	16.380	16.380	0.000	0.000	0.000	
Regulated Margins											
Wholesale Margin	thebe/l	73.416	73.416	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	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	1553.647	1590.664	1572.800	1618.103	1642.854	1628.908	1294.205	1180.039	1161.899	
Francistown											
Initial Retail Francistown	thebe/l	1601.922	1592.664	1605.690	1670.069	1645.854	1668.158	1344.555	1182.339	1198.319	
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	1570.543	1591.364	1584.312	1636.291	1643.904	1642.646	1311.827	0.000	0.000	
Calculated Retail Pump Price - Gaborone	thebe/l	1580.186			1641.283			1311.827			
Botswana Gaborone Retail Pump Prices for October 2025											
Pump price	thebe/l	1579			1626			1305			