

GOVERNMENT OF THE KINGDOM OF ESWATINI



MINISTRY OF NATURAL RESOURCES AND ENERGY

PRESS RELEASE

FUEL PRICE ADJUSTMENT: THURSDAY 4TH JANUARY, 2024

The Ministry of Natural Resources and Energy hereby informs the public that the price of **Unleaded Petrol** will decrease by **30 cents per litre** whilst the prices of both **Diesel 50 ppm S** and **Illuminating Paraffin** will decrease by **80 cents per litre**. The new fuel prices shall come into effect at **Midnight, Thursday, 4th January, 2024 (effective Friday, 5th January, 2024)**.

The international oil prices decreased due to supply uncertainties caused by concerns around the shipping route in the Red Sea. The Brent crude oil prices traded at an average of US\$81.11 a barrel, compared to an average of US\$82.94 a barrel realised in the month of November, 2023. All the local fuel products yielded over-recoveries/profits, necessitating a price decrease in the local prices.

The Lilangeni/Dollar exchange rate slightly depreciated and averaged E18.67 in December, 2023 as compared to the E18.50 realised in November, 2023.

The new fuel prices will therefore be as follows:-

- The price of Unleaded Petrol (ULP 95) will be decreased by **30 cents/litre** from **E20.80 / litre** to **E20.50 / litre**;
- The price of Diesel 50 ppm S will be decreased by **80 cents/litre** from **E22.60** to **E21.80 litre**;
- The price of Illuminating Paraffin will be decreased by **80 cents/litre** from **E17.55** to **E16.75**.

The Ministry encourages the public to use fuel efficiently as the international oil markets and the Lilangeni/Dollar exchange rate remain highly volatile.

DORCAS N. DLAMINI
PRINCIPAL SECRETARY

3rd January, 2024