

GOVERNMENT OF THE KINGDOM OF ESWATINI



MINISTRY OF NATURAL RESOURCES AND ENERGY PRESS STATEMENT

FUEL PRICE ADJUSTMENT: EFFECTIVE 22nd DECEMBER, 2022

The Ministry of Natural Resources and Energy hereby informs the public that the price of **Diesel 50 ppm S** will decrease by **E2.00/litre**, **Unleaded Petrol-95** will decrease by **E1.50/litre** and **Illuminating Paraffin** will decrease by **E2.00/ litre**. The new fuel price shall come into effect on **Midnight, Thursday, 22nd December, 2022 (effective Friday, 23rd December, 2022)**.

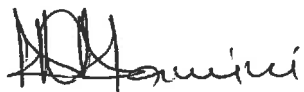
The crude oil prices traded at an average of **US\$82.37** in the month of December from an average of **US\$93.80** a barrel realised in the month of November, 2022. The Lilangeni/Dollar exchange rate slightly appreciated and averaged **E17.33** in the month of December, 2022 as compared to the **E17.68** realized in the month of November, 2022.

The increase in the crude oil prices is due the recession fears amongst oil traders coupled with slow demand due to the COVID-19 outbreak in China. Further the USA released their emergency supply. This oil market submission resulted in fuel price reduction which necessitated the fuel price decreases.

The new fuel prices will therefore be as follows:

- Unleaded Petrol (ULP 95) price will decrease by E1.50/litre from **E21.00/litre to E19.50/ litre;**
- Diesel (0.005%S) price will decrease by **E2.00/l** from **E24.40/litre to E22.40/litre;**
- The Illuminating Paraffin price will decrease by E2.00 from **E18.45/litre to E16.45/ litre.**

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

20 DECEMBER 2022