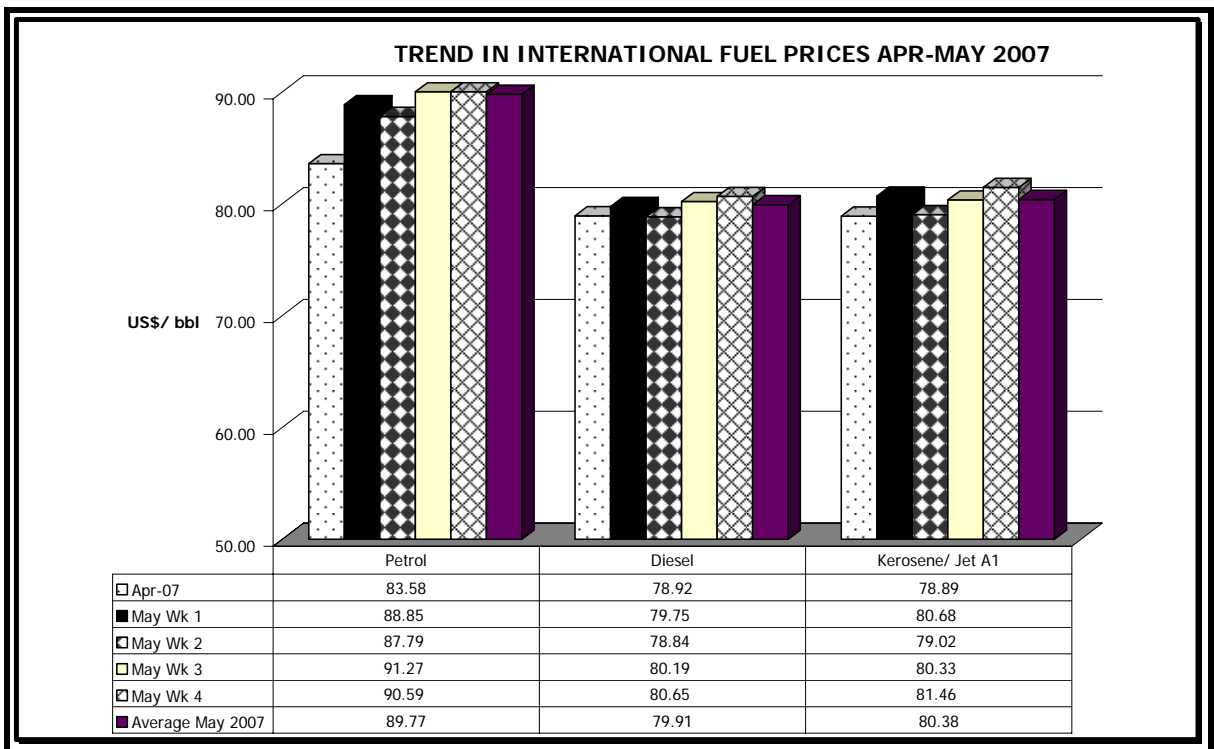


Press Statement

INTERNATIONAL OIL PRICES

As at the fourth week of May 2007, the prices of Petrol, Diesel and Kerosene on the international market increased when compared to the average prices for the month of April 2007.

The graph below shows the trend of these prices. It should be noted that the prices are for refined products namely: Petrol, Diesel and Kerosene/Jet A1 as opposed to the commonly quoted crude oil prices. The prices shown are in US\$ per barrel (a barrel being about 159 litres).



From the trend shown above, international product prices averages as from 1st to 24th May 2007 have increased by the following margins when compared to the average price for April 2007:

Petrol 7.41%
 Diesel 1.25%
 Kerosene/Jet A1 1.88%

ISSUED: MAY 2007

SILVESTER HIBAJENE
EXECUTIVE DIRECTOR
ENERGY REGULATION BOARD