

# Press Statement

## Petroleum Pump Prices Revised Thursday, 31<sup>st</sup> March 2022

### For Immediate Release

The Energy Regulation Board (ERB) has adjusted upwards the pump prices of petroleum products by K4.54/litre for Petrol, K4.68/litre for Diesel and K3.93/litre for Kerosene.

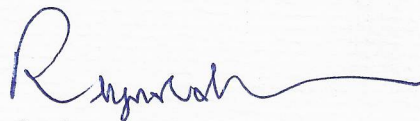
The increase in pump prices is due to the continued strain in global oil supply mainly due to the geopolitical conflict between Russia and Ukraine that has exerted additional pressure on the already escalating oil prices on the international market. These developments have heightened the demand for petroleum products and have increased the cost of importation.

Notably, prices of finished products on the international markets have gone up steeply and continue to trade above US\$ 130/barrel. On the domestic market, the impact would have been more adverse had it not been for the resilience and marginal appreciation of the Kwacha against the United States Dollar, during the review period. Arising from the movement, mainly in the international oil prices, the April 2022 pump prices have been adjusted as follows:

**Table 1: Retail pump prices for April 2022**

PRODUCT	NATIONAL UNIFORM PUMP PRICES K/LITRE		
	CURRENT	NEW	ABSOLUTE VARIANCE
PETROL	21.96	26.50	4.54
LOW SULPHUR DIESEL	21.54	26.22	4.68
KEROSENE	15.39	19.32	3.93

These price changes take effect midnight of Thursday, 31<sup>st</sup> March 2022.



**By Order of the Board  
Reynolds Bowa  
Board Chairperson**