

SIERRA LEONE PRESS RELEASE

THE AVAILABILITY OF FUEL PRODUCTS IN-COUNTRY

19th May 2022

The Petroleum Regulatory Agency (PRA) has observed queues at some retail outlets in the major cities for fuel. These have been as a result of some delays along the supply chain that currently affect the Industry and many actions being taken by government to address the issue.

It is obvious that the crisis in Europe also continues to affect the supply of petroleum products all over the world. However, the Government and the Oil Importers continue to ensure the availability of products in Sierra Leone.

The PRA would like to clarify the following:

- There are enough petroleum products in the country and no need for stockpiling. Government is working closely with the Oil Marketing Companies to ensure that additional petroleum products are imported to avoid supply disruptions.
- The highest monthly rise in pump prices in the International Oil Markets was recorded in March 2022. Sierra Leone responded accordingly by cutting most of its fuel levies to mitigate the impact on citizens.
- The current Russia / Ukraine war is exacerbating the effect on supplies because of sanctions. At the moment, there is an imbalance between supply and demand worldwide leading to hike in prices and shortages in several countries.
- Since diesel is largely used in industries and for other commercial purposes, users in this segment also seek to fill up storage thereby hedging against further rising costs.
- However, the maximum pump price of petroleum products remains **Le15,000** throughout the Country.

As Government continues to monitor development in the industry, oil Operators are urged to prioritise deliveries to retailers and make their products available to the public.

The End.

