

Zambia places sole petroleum refinery under care and maintenance

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Zambia will place its sole 24,000 barrel per day Indeni Petroleum Refinery on care and maintenance under reforms aimed at increasing security of fuel supply, energy minister Peter Kapala said on Friday, 26 November.



Source: www.pixabay.com

Kapala said in a statement that Africa's second largest copper producer would import refined diesel through a pipeline from Dar es Salaam in Tanzania and other petroleum products by road.

"The reforms are aimed at ensuring that there is adequate, reliable and affordable supply of petroleum products in the country," the statement said.

Zambia's petroleum sector had been marred with a lot of inefficiencies, which had increased the cost of petroleum products, it said.

Finance Ministry estimates indicate that Zambia has been spending more than \$20m per month on fuel subsidies due to inefficiencies in the procurement chain.



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The government of President Hakainde Hichilema, who was elected in August, is in talks with the IMF for a lending programme.

It pledged last month to slash its budget deficit and curb borrowing in a bid to secure that support, and finance minister Situmbeko Musokotwane said reducing spending on politically-sensitive subsidies - such as on power, fuel and farming - was likely to be one of the IMF's key demands.

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