PETROLEUM FUND

REQUEST FOR PROPOSALS

DEVELOPMENT OF A REGULATORY ACCOUNTING SYSTEM (RAS) AND ZONE DIFFERENTIALS FOR THE PETROLEUM FUND – LESOTHO

REF#: PF/RFP/2026/2027-01

The Petroleum Fund of Lesotho (hereinafter referred to as "the Fund") is mandated to regulate petroleum pricing, ensure security of supply, and promote the sustainability and efficiency of the petroleum sector. In executing its mandate, the Fund regulates both retail and wholesale prices of petrol, diesel, and paraffin in the country through the Basic Fuel Price (BFP) model. The BFP is based on a cost-plus methodology, under which domestic fuel prices are derived from the sum of the cost of importing fuel products, the cost of operating within the oil industry, wholesale and retail distribution margins, as well as applicable taxes and levies.

In this regard, the Fund intends to develop and implement a comprehensive Regulatory Accounting System (RAS) to standardise financial reporting across regulated entities, including Oil Companies and dealers, strengthen regulatory oversight, and support evidence-based pricing decisions. The RAS will be informed by regional best practices, and the unique Lesotho context. A key outcome of this initiative will be the development of a transparent, robust, and data-driven zone-based pricing framework, including the clear definition of pricing zones and associated transport cost differentials across Lesotho.

Interested, eligible Consultants may obtain the Terms of Reference from the Petroleum Fund by writing to supplier@petroleum.org.ls from **Friday, the 22nd of May, 2026.** Requests for clarifications should be made in writing on or before **14:00hrs on Thursday, the 18th of June 2026**, to the following e-mail address: supplier@petroleum.org.ls.

The Proposals must be submitted to Petroleum Fund offices in sealed packages clearly marked **'PF/RFP/2026/2027-01, DEVELOPMENT OF A REGULATORY ACCOUNTING SYSTEM (RAS) AND ZONE DIFFERENTIALS FOR THE PETROLEUM FUND – LESOTHO'** containing Technical Proposals and Financial Proposals sealed in separate envelopes. The deadline for submission of proposals is **12:00hrs on Tuesday, the 14th of July, 2026,** with a public opening of Technical Proposals **at 12:15hrs** on the same day**, the 14th of July 2026**.

Hard copy proposals must be delivered to the following address:

Petroleum Fund LCCI Building

Orpen Road, Old Europa

Maseru 100

Tel. (+266) 22312137

Online submissions may be made by sending encrypted Technical and Financial proposals to supplier@petroleum.org.ls by the set deadline.