



Major Oil Marketers
Association of Nigeria

NEWSLETTER

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Not for sale



THE WEEKLY POST

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PRICING GUIDELINE NOT INCREASE IN PUMP PRICE SAYS PPPRA

Edith Ike-Eboh, News Agency of Nigeria (NAN)



The Petroleum Products Pricing Regulation Agency (PPPRA) says the March guiding prices posted on its website does not translate to increase in the pump price of Premium Motor Spirit (PMS) also known as petrol.

The PPPRA Executive Secretary, Abdulkadir Saidu disclosed this in a statement in Abuja, on Friday.

“The attention of the Petroleum Products Pricing Regulatory Agency (PPPRA) has been drawn to speculations about the increased pump price of PMS.

“The PPPRA by this release wishes to state clearly that the guiding prices posted on our website was only indicative of current market trends and do not translate to any increase in pump price of PMS.

“ However, publications by the media to this effect have been misconstrued and thus misleading,” he said.

He said that the introduction of the market-based pricing regime for PMS Regulation 2020 was gazetted by the Federal Government.

According to him, based on this regulation, prices are expected to be determined by market realities in line with the dictates of market forces.



PPPRA Headquarters, Abuja FCT

“One of the conditions for the implementation of the Market-Based Pricing Regime for PMS Regulation 2020 is the monthly release of guiding price to reflect current market fundamentals.

“The PPPRA in line with its mandate to maintain constant surveillance over all key indices relevant to pricing policy, monitors market trends on a daily basis to determine Guiding Prices,” he said. Saidu said that the agency was not unaware of the challenges with the supply of PMS due to some concerns leading NNPC to be the sole importer of PMS.

“PPPRA is also mindful of the current discussion going on between the government and the Organised Labour on the deregulation policy. “ While consultation with relevant stakeholders is ongoing, PPPRA does not fix or announce prices and therefore there is no price increase.

“ The current PMS price is being maintained while consultations are being concluded.

“Even though market fundamentals for PMS in the past few months indicated upward price trends, the pump price has remained the same and we are currently monitoring the situation across retail outlets nationwide,” he added.

Saidu assured the public of adequate products supply as the average PMS Day-Sufficiency as of March 11, 2021 was over 35 days. “The PPPRA pledges to continue to perform its statutory function in ensuring that the downstream sector remains vibrant as well as support both government and members of the public,” he said. (NAN)



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Industry WATCH

MACROECONOMIC INDICES

INFLATION

	DEC 2020	JAN 2021
Year on Year % Change	15.75%	16.47%
12 Month % Change	13.25%	13.62%
Month on Month % Change	1.61%	1.49%

CRUDE OIL PRICES

	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12
Brent Crude (USD/bbl)	68.24	67.52	67.90	69.63	69.22
WTI Crude (USD/bbl)	65.05	64.01	64.44	66.02	65.61

EQUITIES MARKET UPDATE

SECTOR	MAR. 5	MAR. 12	WEEKLY CHANGE	WTD	MTD	YTD
NSE 30	1,570.11	1,535.59	-34.52	-2.20	-3.63%	-6.37%
Consumer Goods	528.32	539.85	11.53	2.18	-4.26%	-5.84%
Oil & Gas	259.65	261.18	1.53	0.59	-1.59%	15.46%
Banking	375.35	353.75	-21.60	-5.75	-7.58%	-9.99%
Industrial	1,924.58	1,923.55	-1.03	-0.05	1.34%	-6.27%
Insurance	192.00	197.46	5.46	2.84	-2.29%	4.20%

Sources: NBS, NSE,
Reuters & Bloomberg
*Year - 2021



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Industry WATCH

FOREX RATES - CBN I/E WINDOW

=N=	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12
USD	409.00-415.00	409.00-415.00	409.00-415.00	409.00-415.00	409.00-415.00

**The CBN began sale of USD to the BDC segment, selling \$10,000 to each BDC*

Source: CBN
*Year - 2021

FOREX RATES - CBN INTERBANK RATE

=N=	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12
USD	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00

Source: CBN
*Year - 2021

FOREX RATES - PARALLEL MARKET

=N=	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12
USD	475 / 482	475 / 484	477 / 484	477 / 482	477 / 485
GBP	670 / 675	670 / 675	668 / 675	668 / 675	670 / 675
EURO	578 / 583	570 / 580	568 / 578	568 / 575	570 / 580

Source: abokiFX
*Year - 2021



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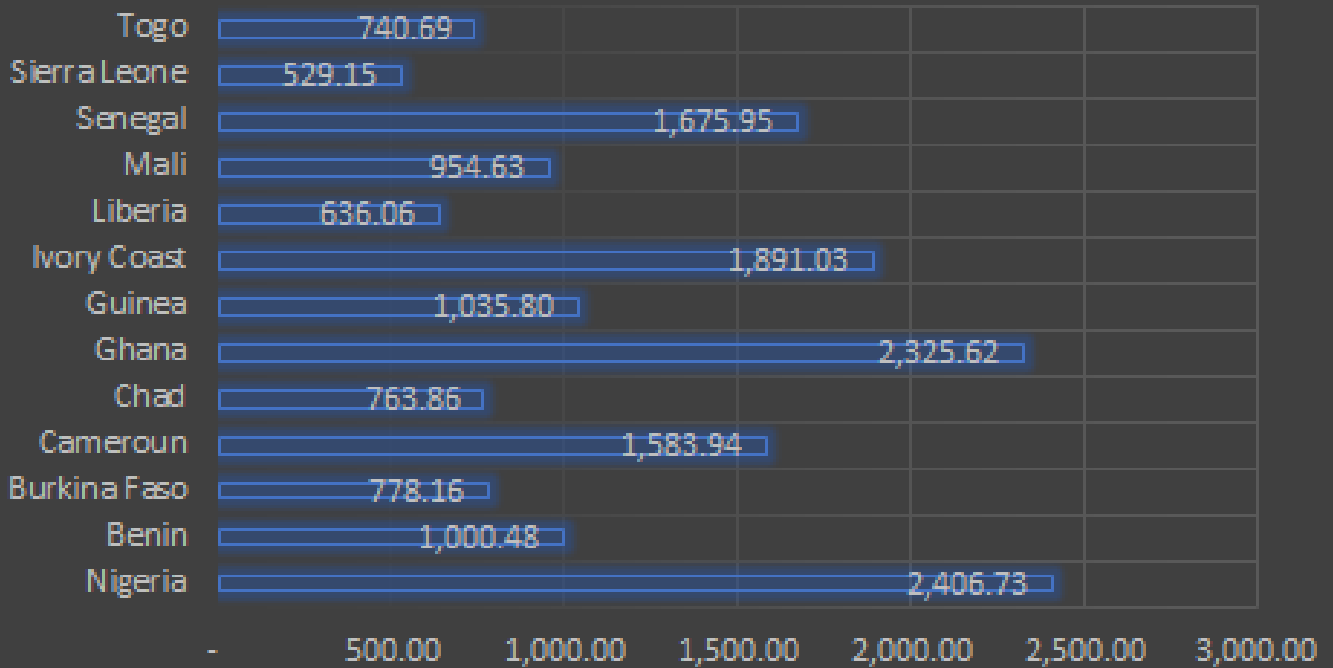
Industry WATCH



WEST AFRICA FOCUS



GDP PER CAPITA (\$)



Source: globalpetrolprices.com
*Year - 2021



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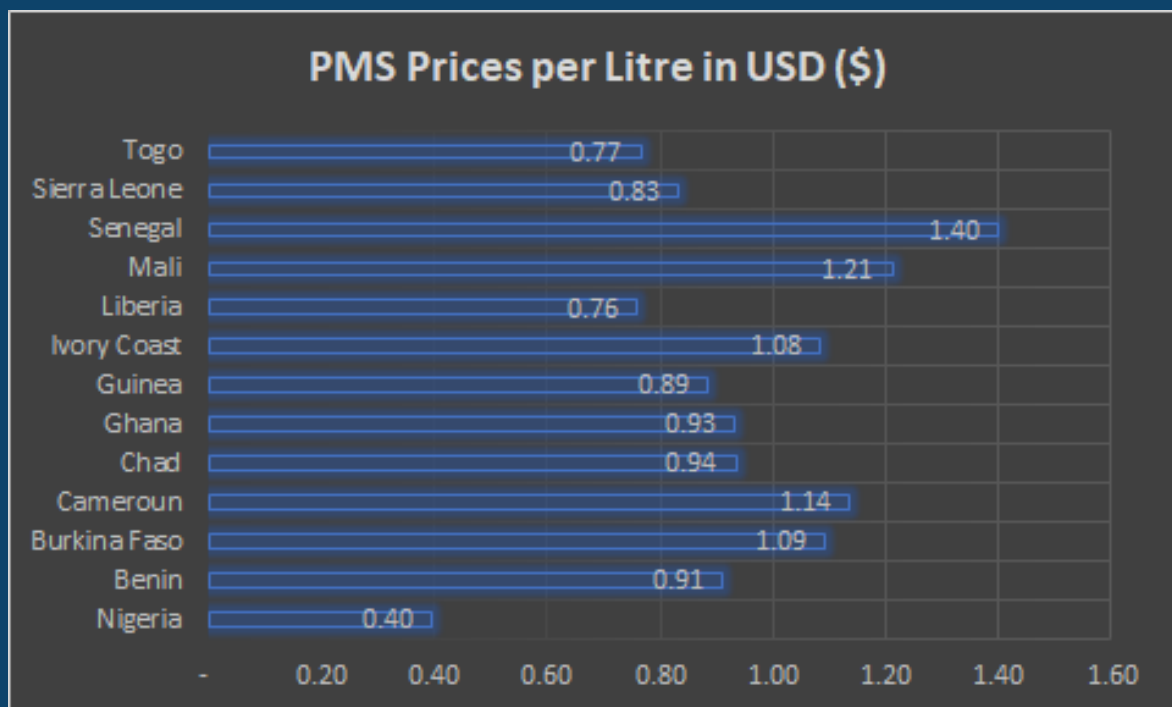
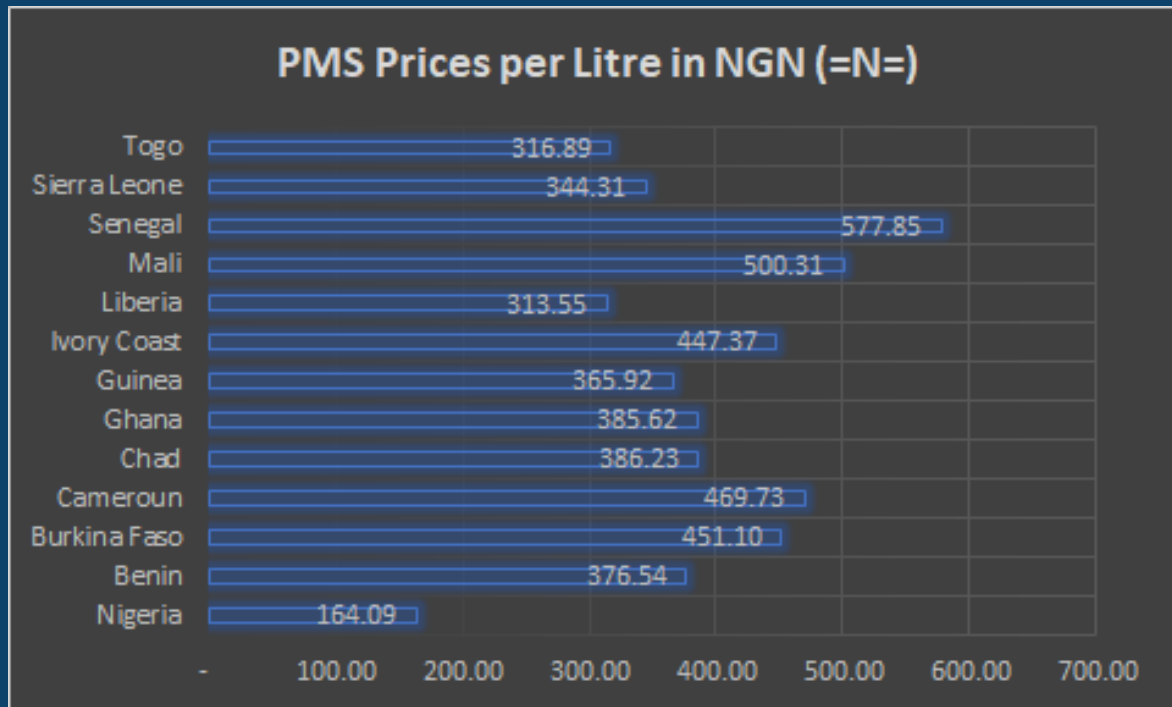
Industry WATCH



GASOLINE PRICES

***Average gasoline prices around the world: =N=452.19 or \$1.09 USD as at 8 Mar. 2021**

WEST AFRICA (PMS)



Source: globalpetrolprices.com
*Year - 2021



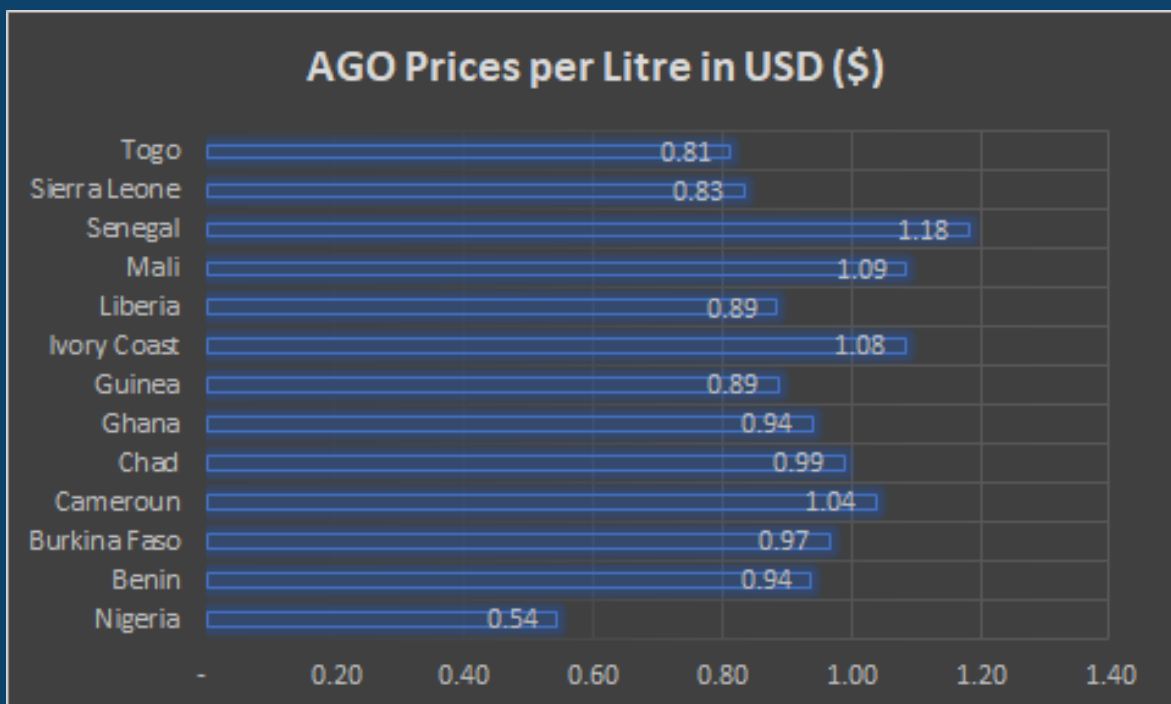
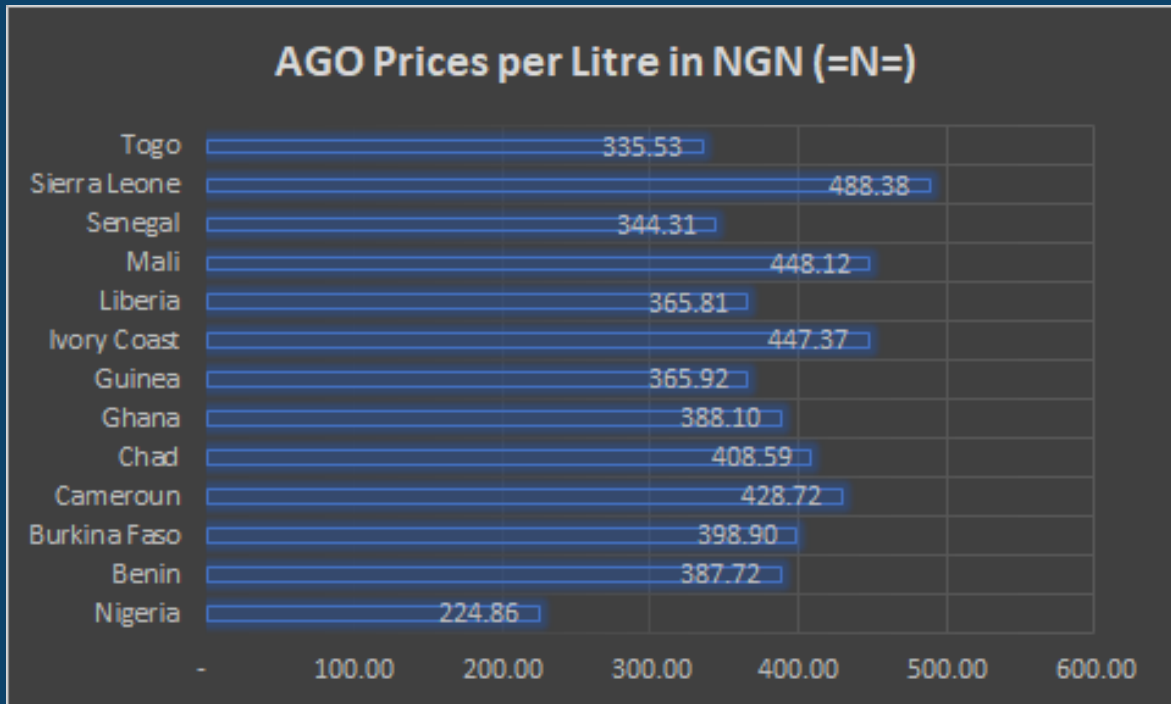
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Industry WATCH



DIESEL PRICES

***Average diesel prices around the world: =N=409.61 or \$0.99 USD as at 8 Mar. 2021**
WEST AFRICA (AGO)



Source: globalpetrolprices.com
*Year - 2021



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Industry WATCH

PLATTS

PMS

\$ (USD)	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12	FEB. AVERAGE	JAN. AVERAGE
FOB ROTTERDAM	627.000	623.750	623.750	648.000	653.250	561.963	492.988
FOB MED	627.750	624.500	626.000	649.500	654.250	561.738	495.763
CIFNWE	633.000	629.000	632.000	654.000	658.750	566.688	501.338

AGO

\$ (USD)	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12	FEB. AVERAGE	JAN. AVERAGE
CIFNWE	544.250	536.500	530.000	545.250	549.750	503.738	449.550

ATK

\$ (USD)	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12	FEB. AVERAGE	JAN. AVERAGE
CIFNWE	564.000	556.500	548.000	563.500	568.000	522.438	469.538

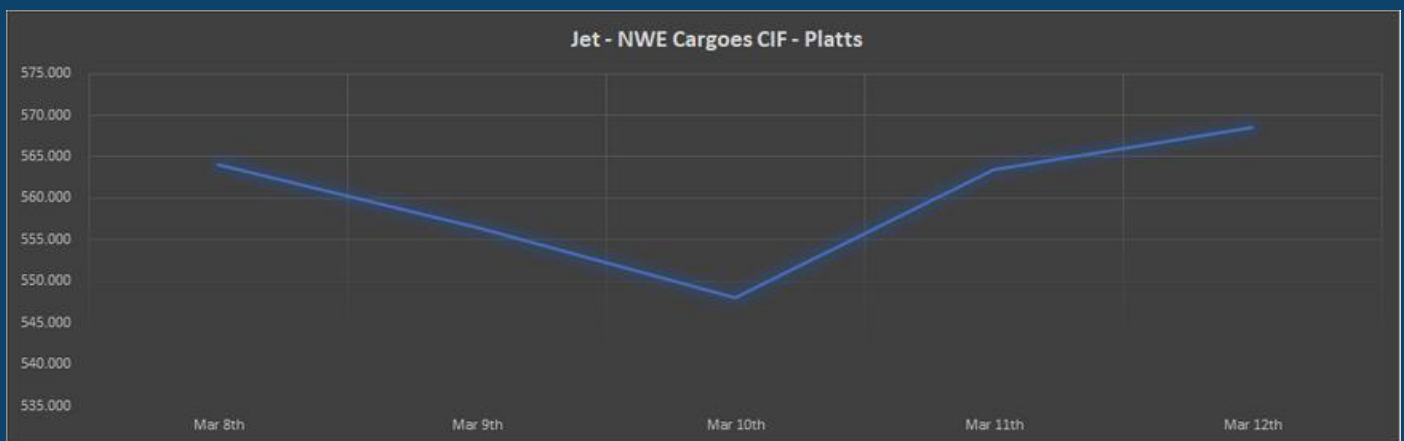
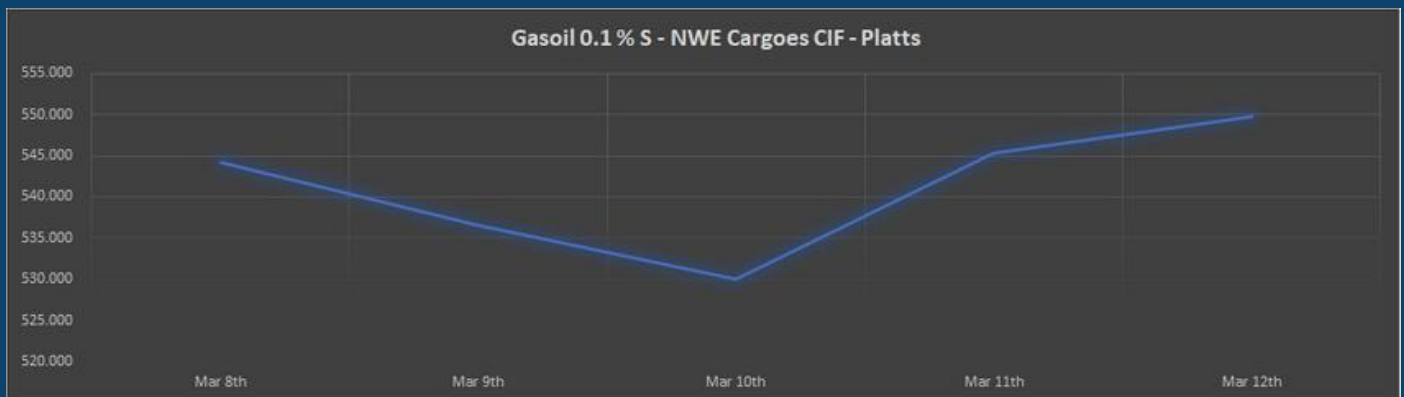
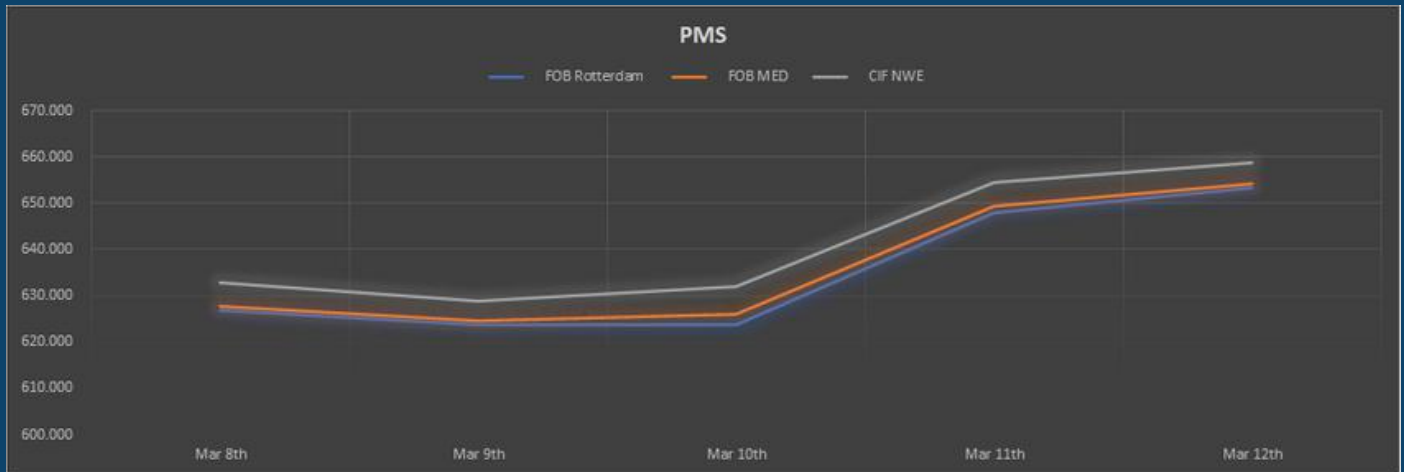
\$/BBL	MAR 8	MAR 9	MAR 10	MAR 11	MAR 12
ICE GASOIL (USD/MT)	539.00	535.25	538.50	539.00	551.00



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Industry WATCH

Source: S & P Global Platts
*Year - 2021





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Industry WATCH

EX-DEPOT PRICES

LAGOS, NIGERIA

=N=/Litre	MAR. 12
PMS	158.00-160.00
AGO	235.00-250.00

*Year - 2021

PORT-HARCOURT, NIGERIA

=N=/Litre	MAR 12
PMS	157.00
AGO	238.00

*Year - 2021



DELTA, NIGERIA

=N=/Litre	MAR. 12
PMS	155.00-162.00
AGO	237.00-240.00

*Year - 2021

CALABAR, NIGERIA

=N=/Litre	MAR. 12
PMS	156.40-156.50
AGO	233.00

*Year - 2021



PREVENT THE SPREAD OF COVID-19

14-03-2021

#TakeResponsibility #COVID19Nigeria

S/N	STATE	Number of Cases
1	Lagos	56,962
2	FCT	19,470
3	Plateau	8,988
4	Kaduna	8,785
5	Oyo	6,807
6	Rivers	6,803
7	Edo	4,820
8	Ogun	4,549
9	Kano	3,873
10	Ondo	3,116
11	Kwara	3,014
12	Delta	2,593
13	Osun	2,487
14	Nasarawa	2,292
15	Enugu	2,221
16	Katsina	2,073
17	Gombe	2,018
18	Ebonyi	1,968
19	Anambra	1,909
20	Akwa Ibom	1,702
21	Abia	1,629
22	Imo	1,619
23	Bauchi	1,463
24	Borno	1,321
25	Benue	1,188
26	Adamawa	942
27	Niger	923
28	Taraba	881
29	Ekiti	848
30	Bayelsa	828
31	Sokoto	769
32	Jigawa	501
33	Kebbi	427
34	Cross River	344
35	Yobe	293
36	Zamfara	226
37	Kogi	5
TOTAL		160,657

@NCDGov



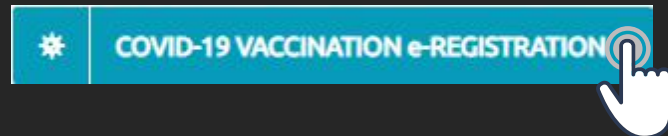
COVID19.NCDC.GOV.NG

NATIONAL CENTRE FOR DISEASE CONTROL



NPHCDA
National Primary Health Care Development Agency

To register for COVID-19 vaccination in Nigeria, visit the website of the National Primary Health Care Development Agency (NPHCDA) nphcda.gov.ng and click on



'COVID-19 Vaccination e-registration' and follow the steps.



If you have any health concerns

DIAL **6232**

SAVE

MONEY ✓ TIME ✓ LIVES ✓



@NCDGov

COVID19.NCDC.GOV.NG

Sources: NCDC & NPHCDA

Better together

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