



Major Oil Marketers
Association of Nigeria

THE WEEKLY POST

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INDUSTRY DATA SHEET

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Conoil



NNPC





Tips for Reducing Your

Fuel Consumption

by at least 30%



Major Oil Marketers
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Given the recent deregulation of petroleum products in Nigeria, which has resulted in an increase in the cost of PMS (Premium Motor Spirit), we have compiled some tips that vehicle owners and drivers can follow to reduce fuel consumption by at least 30% and save money for future purchases.



Maintain correct tire pressure

Ensure that your vehicle's tires are properly inflated according to the recommended specifications. Underinflated tires increase rolling resistance, causing more friction and requiring more fuel to overcome. A decrease of 10psi in tire pressure can reduce fuel efficiency by up to 10%.



Minimize load in the trunk

Except for the emergency spare tire, carry only essential items in your car's trunk. Every additional 50kg of weight increases fuel consumption by 2%.



Drive Efficiently

If you drive an automatic car, use cruise control to maintain a steady speed. For manual cars, shift to higher gears when appropriate. Avoid rapid acceleration from a complete stop or when climbing hills, as this significantly increases fuel consumption.



Plan your route and use technology

Choose routes that minimize stop-and-go traffic, as constant acceleration and braking consume more fuel. Whenever possible, plan your trips during off-peak hours to avoid traffic congestion. Utilize navigation apps like Google Maps to find the most efficient routes.



Practice predictive driving

Instead of abruptly stopping or accelerating, anticipate traffic flow and adjust your speed gradually. Slow down gradually when approaching a red light or descending a hill. Harsh braking and sudden acceleration lead to increased fuel consumption.



Avoid idling

If you anticipate being stationary for more than three minutes, turn off your engine. Idling consumes fuel unnecessarily, even when the vehicle is not in motion.



Maintain optimal speed

When driving on the highway, excessive speed increases wind resistance and fuel consumption. Driving at 100km/h burns about 15% more fuel compared to a speed of 90km/h. However, driving below 50km/h may require the car to operate in a lower gear, leading to increased fuel consumption. The most fuel-efficient range is typically between 50km/h and 90km/h on the highway.



Avoid harsh braking

Frequent and aggressive braking followed by acceleration increases fuel consumption. Maintain a safe distance from the vehicle ahead to allow for smooth deceleration and minimize the need for sudden braking.



Ensure fuel cap is tightened

Make sure the fuel tank cap is properly secured to prevent fuel vapor evaporation, which can result in fuel loss.



Regular vehicle maintenance

Regular servicing of your car helps maintain optimal engine fuel efficiency. Using the correct lubricants prevents sludge formation and corrosion, ensuring smooth movement of engine parts, reducing friction, and maximizing engine power. This contributes to improved fuel efficiency.



Carpooling

Whenever possible, consider carpooling with trusted individuals. Sharing rides with others going in the same direction can significantly reduce fuel consumption and vehicle emissions. Coordinate with friends, family, or colleagues to share the commute and take turns driving.



Utilize Communication Alternatives

Instead of using your car for every task, explore other means of communication. Consider making phone calls, video conferences, or utilizing messaging apps for meetings or social engagements that do not require physical presence. By reducing unnecessary trips, you can save fuel and minimize your carbon footprint. Every day you telecommute reduces the amount of fuel you use by 20%.



Track and Measure Fuel Consumption

Keep a record of your fuel consumption to monitor and identify patterns or changes in efficiency. This can be done by noting the odometer reading and the amount of fuel added during each refill. By tracking your fuel consumption, you can identify any unusual variations and take appropriate measures to address them, such as adjusting driving habits or seeking vehicle maintenance if necessary. Additionally, monitoring your fuel consumption over time can help you assess the effectiveness of your fuel-saving strategies and make adjustments as needed.



Generators to Power Homes

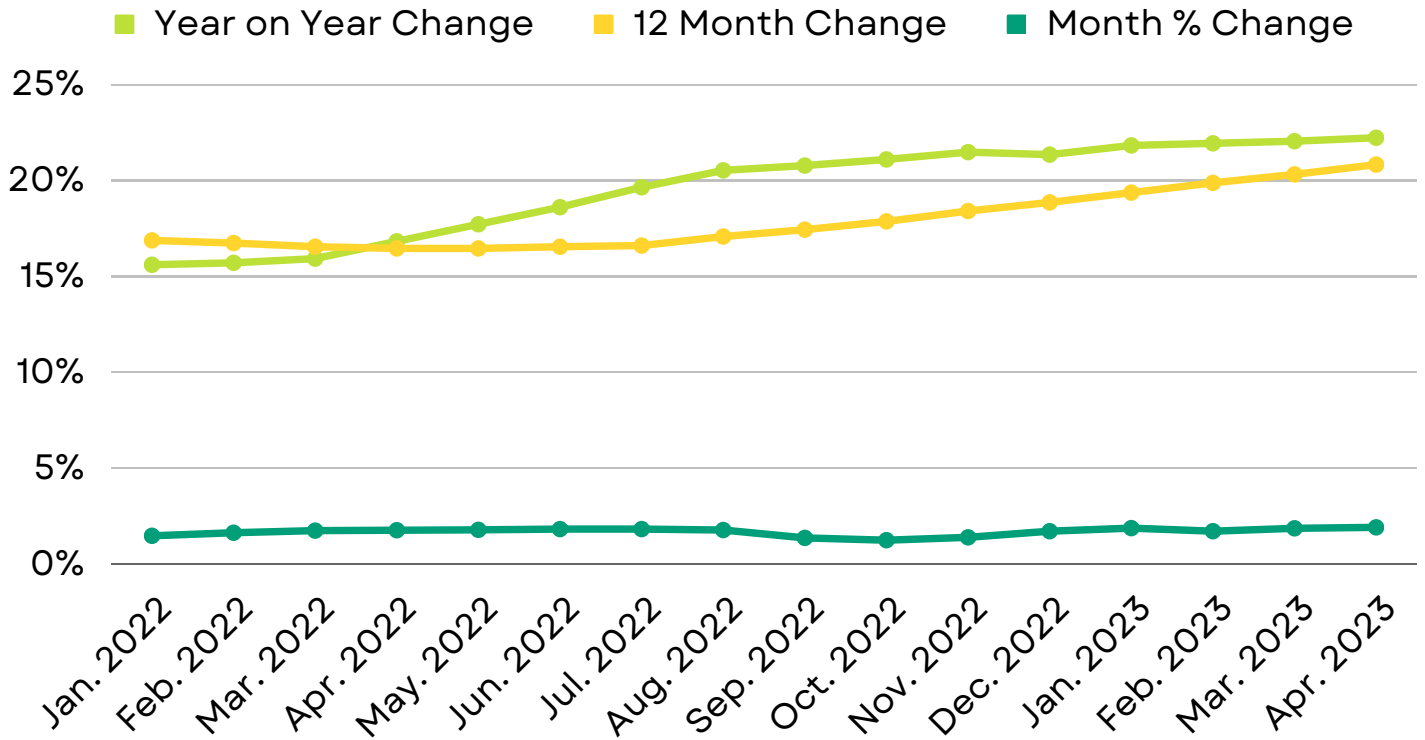
If you currently rely on petrol generators to power your homes, we strongly recommend considering alternative options such as solar power or converting your generators to operate on Liquefied Petroleum Gas (LPG) or Compressed Natural Gas (CNG) if these alternative fuels are available in your area. Our preferred option is solar energy. It is important to ensure that your generator conversion is done by a qualified technician. They will have the necessary expertise to safely and effectively carry out the conversion process, ensuring optimal performance and safety.

By following these tips, you can effectively reduce your fuel consumption, save money, and contribute to a more sustainable and cost-effective driving experience.

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

SECTOR	Jun. 16	Jun. 23	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2137.35	2141.01	3.66	0.17	5.94%	10.74%	16.20%
Consumer Goods	882.90	884.85	1.95	0.22	4.34%	25.91%	50.25%
Oil & Gas	720.62	742.01	21.39	2.97	24.50%	45.26%	60.44%
Banking	5922.14	598.95	6.71	1.13	14.40%	32.21%	43.44%
Industrial	2413.91	2475.82	61.91	2.56	-0.49%	0.79%	3.02%
Insurance	263.41	271.90	8.49	3.22	30.08%	53.17%	55.94%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Jun. 19	Jun. 20	Jun. 21	Jun. 22	Jun. 23
Minimum	461.00	475.50	475.50	650.00	650.10
Maximum	768.00	770.00	770.00	799.00	781.00
Interbank Official Closing (FX Rate (\$/N))	757.00	727.58	732.79	752.97	756.35



CENTRAL BANK OF NIGERIA



FOREX RATES - PARALLEL MARKET

NGN	Jun. 19	Jun. 20	Jun. 21	Jun. 22	Jun. 23
USD					
GBP					
EURO					

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

22-JUN-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	504.67	511.50	508.17	500.00	498.75	502.00
AGO	561.50	600.00	560.00	570.60	573.00	571.30
DPK	620.00	N/A	N/A	608.00	602.00	620.00



23-JUN-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	504.00	511.50	507.33	500.00	498.75	498.25
AGO	559.25	600.00	556.25	567.00	571.20	569.00
DPK	620.00	N/A	N/A	606.67	600.00	595.00

INDUSTRY WATCH



AVERAGE WEEKLY PRICES

 Available on the [Argus Publications App](#)

Combined Description	Gasoline Eurobob Delivered West Africa \$/t	Jet/Kerosine Delivered West Africa \$/t	Gasoil Diesel 1000ppm Delivered West Africa \$/t
Week 18 2023	815.27	734.75	674.50
Week 19 2023	836.49	753.81	694.25
Week 20 2023	835.00	756.95	701.00
Week 21 2023	878.03	764.50	712.20
Week 22 2023	842.70	748.69	704.44
Week 23 2023	865.24	775.00	730.45
Week 24 2023	842.12	765.05	728.80
Week 25 2023	857.15	778.70	742.80

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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 755.00 NGN)
Nigeria	0.65	488.00
Cameroon	1.22	918.08
Benin	1.08	816.91
Sierra Leone	1.09	822.20
Togo	1.17	880.33
Burkina Faso	1.42	1068.33
Ivory Coast	1.36	1024.54
Ghana	1.16	878.82
Guinea	1.39	1047.19
Mali	1.44	1088.71
Senegal	1.65	1245.00
Liberia	0.99	747.45

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 755.00 NGN)
Nigeria	0.94	709.70
Cameroon	1.20	906.00
Benin	1.17	880.33
Sierra Leone	1.09	822.20
Togo	1.29	974.71
Burkina Faso	1.12	848.62
Ivory Coast	1.09	823.71
Ghana	1.29	972.44
Guinea	1.39	1047.19
Mali	1.44	1086.45
Senegal	1.26	949.04
Liberia	1.04	785.20

Note:

PMS Pump Prices

- All USD per litre prices are sourced from Globalpetrolprices.com EXCEPT for Nigeria.
- Naira per litre price for ALL was calculated by MOMAN using exchange rate 1 USD = 755NGN.

AGO Pump Prices

- All USD per litre prices are sourced from Globalpetrolprices.com EXCEPT for Nigeria.
- Naira per litre price for ALL was calculated by MOMAN using exchange rate 1 USD = 755NGN.