

ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Tuesday, March 24, 2026

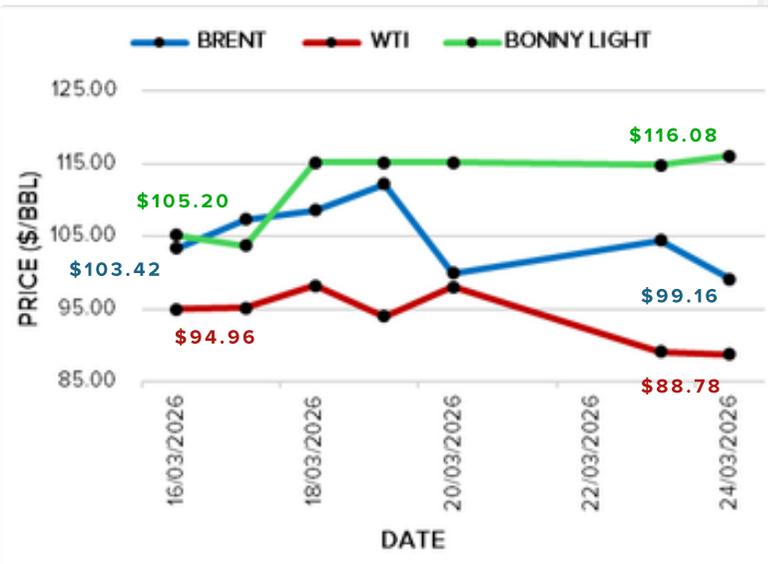
Lagos, Nigeria

Market Summary

- There was a significant jump in the exchange rate between March 18 and March 23, with the Naira depreciating by approximately ₦34.48 (2.55%) in just five days. The most recent data point (March 24) shows a slight recovery for the Naira, with the rate dropping by ₦5.75 (0.41%) from the previous day.
- Despite the slight gain on the 24th, the Naira is still trading at a higher rate (weaker position) than it was on March 18.

- The international petroleum market as of March 24, 2026, is characterized by extreme volatility driven by a major geopolitical conflict in the Middle East. After a period of "panic" pricing earlier in the month, the market is currently in a state of tentative recovery and high-stakes speculation. President Donald Trump recently issued a 5-day ultimatum to Iran to finalize a deal, briefly causing prices to plunge 10% on hopes of a "breakthrough". While the U.S. has paused direct strikes on energy facilities for the 5-day window, Israeli strikes on gas infrastructure and Iranian retaliatory attacks on regional targets (Bahrain, UAE) continue to keep the "risk premium" high.
- ***Disclaimer: International petroleum prices are extremely volatile and subject to multiple intraday fluctuations. The import parity cost presented here is a snapshot calculated using market prices as of 4:00 PM the previous business day.**

Crude Benchmark



ICE Futures EUR.

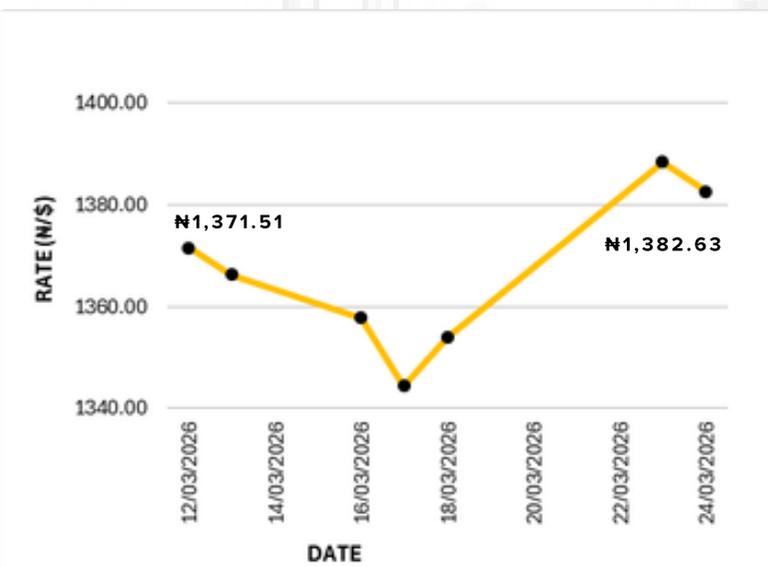


Dangote Prices

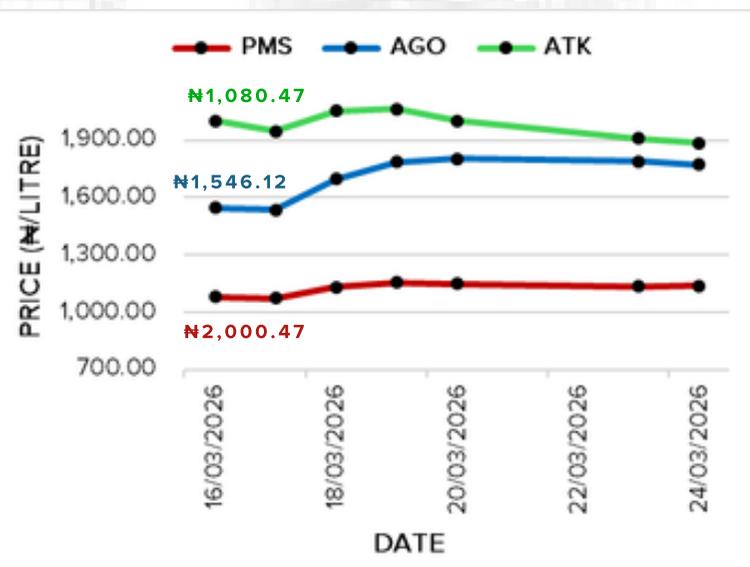
PMS	Coastal Price: ₦1,228.00/L	Gantry Price: ₦1,275.00/L
AGO	Coastal Price: \$1,395.50/MT	Gantry Price: ₦1,750.00/L
ATK	Coastal Price: \$1,624.00/MT	Gantry Price: ₦1,856.23/L
LPG	Gantry Price: ₦800,000.00/MT	

All Gantry Prices are Inclusive of NMDPRA

Exchange Rate



Estimated Import Parity Price into Tank (24/03/2026)



PMS	NGN/Litre
Average 30 Days	₦895.03/L ▲
Spot (ASPM)	₦1,139.24/L ▲
Spot (NPSC - NOJ)	₦1,139.22/L ▲
AGO	NGN/Litre
Average 30 Days	₦1,278.41/L ▲
Spot	₦1,773.27/L ▼
ATK	NGN/Litre
Average 30 Days	₦1,446.91/L ▲
Spot	₦1,886.67/L ▼

The estimated import parity cost into tank at NPSC/ASPM Jetty in Apapa is calculated based on the following assumptions:

Parameters	PMS	AGO	ATK
1. Jetty	ASPM & NPSC (NOJ)	NPSC	NPSC
2. Product Type	Gasoline STS Lome \$/MT (Platts, S&P Global Commodity Insights) ABNWG00	Diesel Low Sulfur STS Lome \$/MT (Platts, S&P Global Commodity Insights) ABNWFO0	Jet Fuel FOB STS Lome West Africa \$/MT (Platts, S&P Global Commodity Insights) AJWAA00
3. Product Quantity	38,000MT	20,000MT	15,000MT
4. Exchange Rate	CBN - Weighted Average Rate - Nigerian Foreign Exchange Market (NFEM)		
5. Finance Charges	32% per annum for 30 days		
6. Freight (STS and related charges)	10 days Ex Lome to ASPM & NPSC		
7. NPA \$/Metric Ton	Towage, berthage / mooring, ship dues, cargo dues, contingency, fire coverage, agency fee & VAT		
8. NIMASA \$	2% of local freight (STS)		
9. NMDPRA	0.5% MDGIF + 0.5% NMDPRA		
10. Other costs	₦2.00/litre	0	0

Disclaimer: The calculation is not reviewed, monitored, sponsored, endorsed or promoted by S&P Global Energy, or its affiliates or its or their third party licensors, and none of them make any representation or warranty regarding the calculation; neither S&P Global Energy, nor its affiliates, nor its or their third party licensors, shall have any liability for the calculation or any use of it. Crude prices are based on data sourced from the Central Bank of Nigeria (CBN), Reuters, and Trade Economics.

Ex-Depot Prices, Stock Market & Regional Pump Prices

Tuesday, March 24, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,260.00/L - ₦1,283.00/L
2. AGO: ₦1,630.00/L - ₦1,780.00/L
3. ATK: ₦1,700.00/L - ₦1,775.00/L
4. LPG: ₦845.00/KG - ₦945.00/KG

Warri

1. PMS: ₦1,270.00/L - ₦1,290.00/L
2. AGO: ₦1,800.00/L - ₦2,010.00/L
3. ATK: ₦1,700.00/L - ₦1,775.00/L
4. LPG: ₦980.00/KG - ₦1,005.00/KG

Calabar

1. PMS: ₦1,250.00/L - ₦1,290.00/L

Port Harcourt

1. PMS: ₦1,257.00/L - ₦1,270.00/L
2. AGO: ₦1,750.00/L - ₦1,800.00/L
3. ATK: ₦1,710.00/L - ₦1,775.00/L
4. LPG: ₦980.00/KG - ₦1,005.00/KG

CNG Price Range

Vehicles

₦380.00/scm - ₦500.00/scm

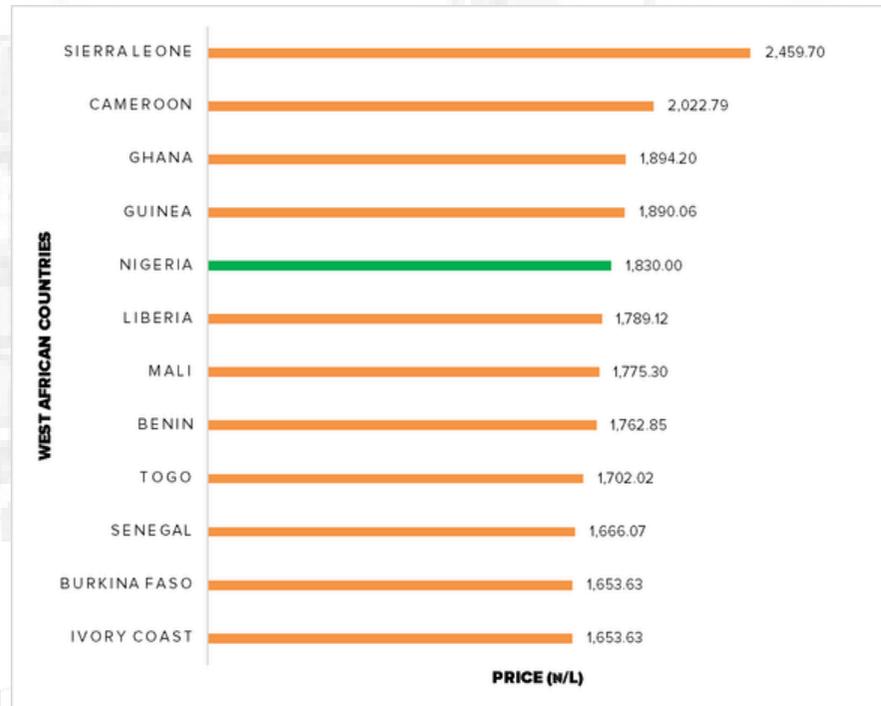
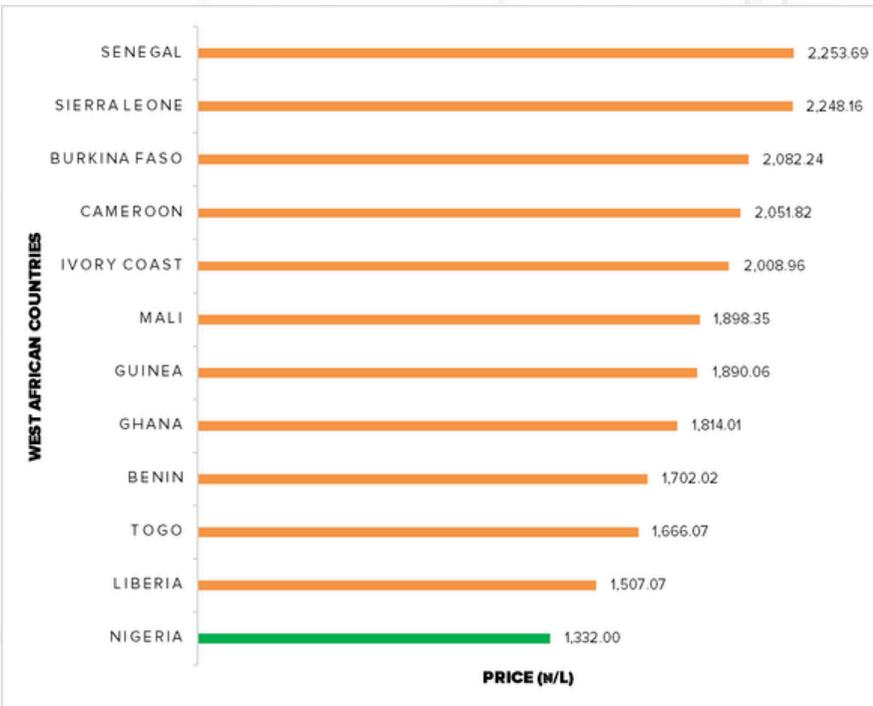
Stock Market

1. Seplat: ₦9,099.90	◆ 0.00%
2. Aradel: ₦1,210.30	◆ 0.00%
3. Geregu: ₦1,141.50	◆ 0.00%
4. TotalEnergies: ₦640.00	◆ 0.00%
5. Transpower: ₦306.90	◆ 0.00%
6. Conoil: ₦204.40	◆ 0.00%
7. Oando: ₦49.95	▼ 0.10%
8. Eterna: ₦37.90	▲ 2.71%

West African PMS Pump Prices

GlobalPetrolPrices.com

West African AGO Pump Prices



Please Note: The pump prices for Nigeria are calculated by MEMAN using the lowest pump prices in Lagos, Nigeria

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