

# ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Wednesday, April 01, 2026

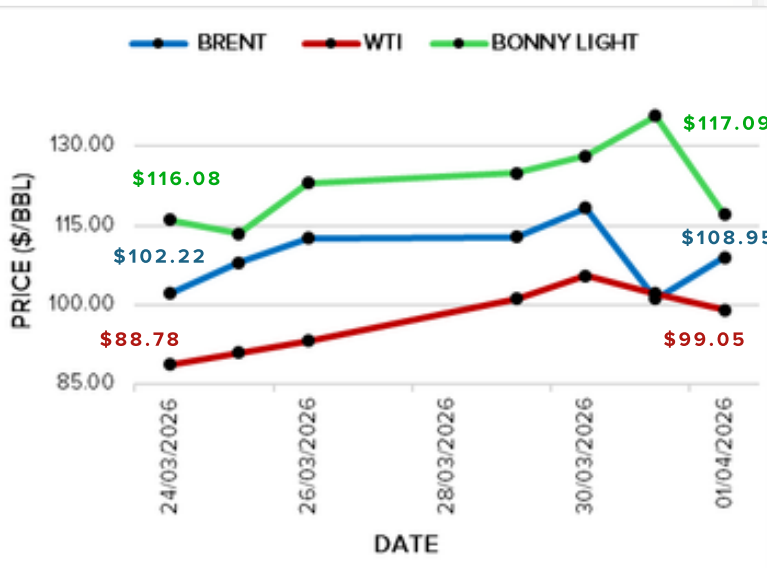
Lagos, Nigeria

## Market Summary

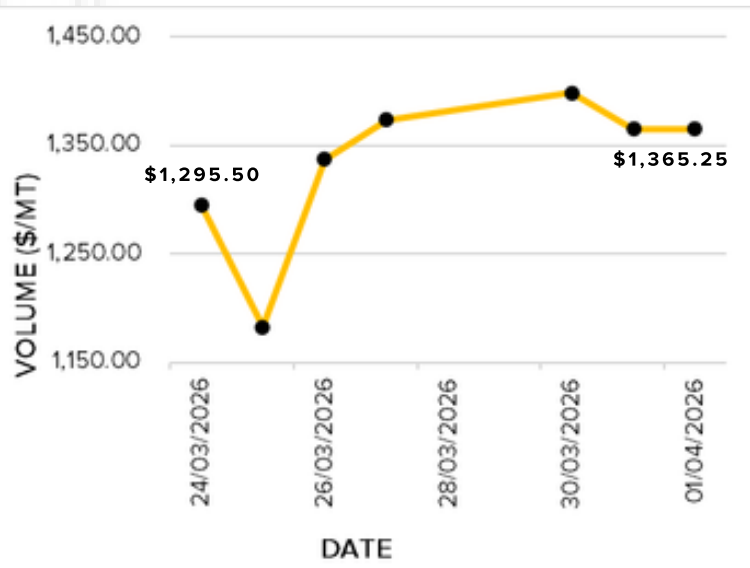
- The international petroleum market is experiencing a period of high volatility driven by a mix of geopolitical tension and shifting production policies. A significant shift in supply policy officially began on April 1, 2026. According to sources, eight OPEC+ nations (including Saudi Arabia, Russia, and the UAE) started a gradual unwinding of voluntary production cuts. The group is adding approximately 206,000 barrels per day (kb/d) back into the market this month.
- After a slight depreciation on the final day of March, the Naira on the CBN NFEM rate saw a notable gain on the first day of April. The rate dropped from 1,386.71 to 1,378.70, representing a 0.58% appreciation. This move wiped out the losses from the previous day and brought the currency to its strongest level in this three-day window (Mar 30 - Apr 1).

- As the war in the Middle East has raised the specter of global fuel shortages, Nigeria's new Dangote refinery has garnered increased attention as an alternative supplier. After starting up in 2024, the refinery reached its initial 650,000 b/d capacity for the first time in February 2026 and has experienced rising demand for its products from markets farther afield. In this podcast, Gary Clark, associate director, EMEA clean refined products at S&P Global Energy, is joined by Matthew Tracey-Cook, senior price reporter for West African refined products, and Kelly Norways, a journalist on the oil news team, to discuss the capacity of Africa's first megarefinery, regional supply risks and where its product could end up. Listen on S&P Global Core: <https://tinyurl.com/bdf76r4h>
- \*\*\*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.

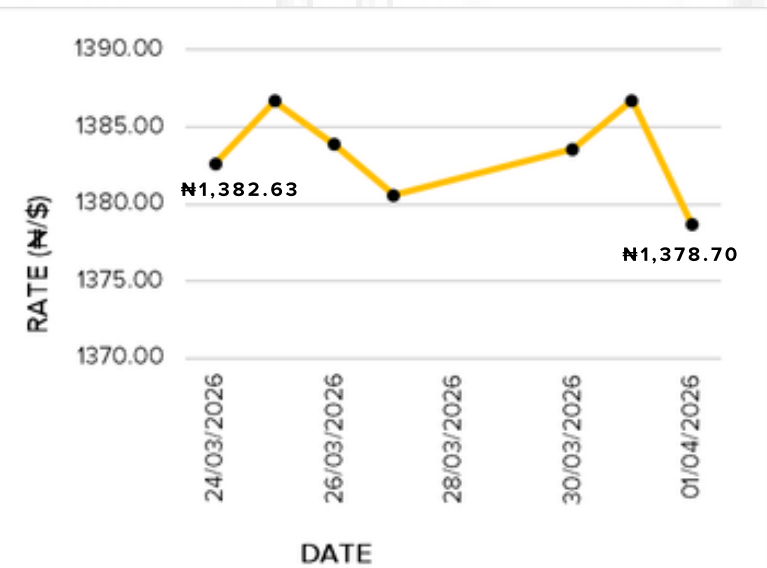


### Dangote Prices

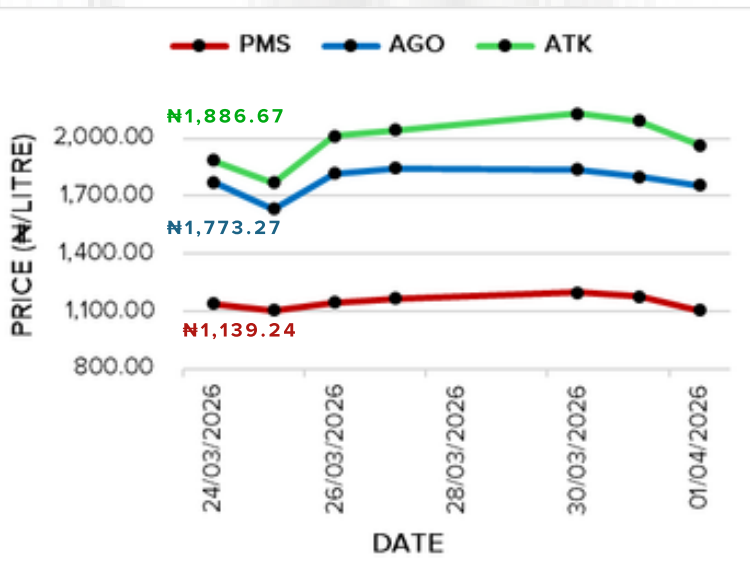
<b>PMS</b>	<b>Coastal Price:</b> ₦1,153.00/L	<b>Gantry Price:</b> ₦1,200.00/L
<b>AGO</b>	<b>Coastal Price:</b> \$1,465.25/MT	<b>Gantry Price:</b> ₦1,750.00/L
<b>ATK</b>	<b>Coastal Price:</b> \$1,695.75/MT	<b>Gantry Price:</b> ₦1,931.24/L
<b>LPG</b>	<b>Gantry Price:</b> ₦800,000.00/MT	

All Gantry Prices are Inclusive of NMDPRA

### Exchange Rate



### Estimated Import Parity Price into Tank (01/04/2026)



<b>PMS</b>	<b>NGN/Litre</b>
Average 30 Days	₦984.65/L ▲
Spot (ASPM)	₦1,105.35/L ▼
Spot (NPSC - NOJ)	₦1,105.33/L ▼
<b>AGO</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,467.02/L ▲
Spot	₦1,756.87/L ▼
<b>ATK</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,671.92/L ▲
Spot	₦1,964.57/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

Wednesday, April 01, 2026

Lagos, Nigeria

## Ex-Depot Price Range

### Lagos

1. PMS: ₦1,217.00/L - ₦1,260.00/L
2. AGO: ₦1,750.50/L - ₦1,900.00/L
3. ATK: ₦1,700.00/L - ₦1,775.00/L
4. LPG: ₦845.00/KG - ₦940.00/KG

### Warri

1. PMS: ₦1,245.00/L - ₦1,270.00/L
2. AGO: ₦1,850.00/L - ₦1,900.00/L

### Vehicles

₦380.00/scm - ₦500.00/scm

### Calabar

1. PMS: ₦1,235.00/L - ₦1,250.00/L

### Port Harcourt

1. PMS: ₦1,235.00/L - ₦1,275.00/L
2. AGO: ₦1,850.00/L - ₦1,950.00/L

## CNG Price Range

## Stock Market

1. Seplat: ₦9,099.90	◆ 0.00%
2. Aradel: ₦1,260.00	◆ 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: ₦49.60	▼ 0.80%
8. Eterna: ₦34.90	◆ 0.00%

## 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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