

ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Wednesday, April 08, 2026

Lagos, Nigeria

Market Summary

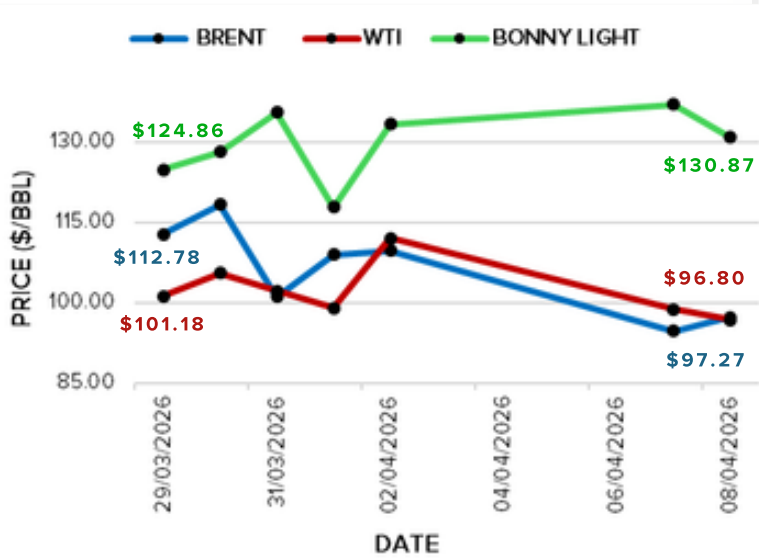
European refiners have criticized plans to potentially introduce new windfall taxes on their profits due to Middle Eastern supply disruptions, warning new measures could accelerate closures in the region's shrinking downstream oil sector. Responding to rising energy costs linked to the war in Iran - particularly for the diesel and jet fuel Europe imports in large quantities - five EU member states have proposed a windfall tax on energy companies to capture "extraordinary profits." Continue reading full version on S&P Global Core: <https://tinyurl.com/4s5hfv7x>

According to Platts, part of S&P Global, March imports of diesel and gasoil into West Africa fell 39% month over month, while exports from Nigeria's Dangote refinery rose 167,000 mt, data from S&P Global Commodities at Sea showed April 2. Some 1.098 million mt of diesel/gasoil arrived in West Africa in March, down from 1.804 million mt in February, according to CAS data. Continue reading full version on S&P Global Core: <https://tinyurl.com/2h4psnyd>

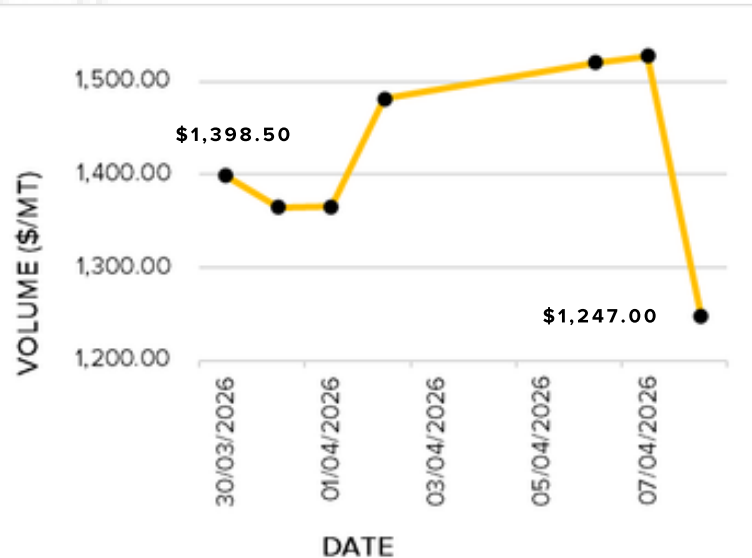
The international petroleum market witnessed a dramatic shift on April 8, 2026, as prices plummeted after weeks of intense volatility and record highs. The primary driver was news of a potential de-escalation in Middle East tensions, which significantly eased supply fears. The market saw a massive sell-off, with benchmarks dropping by roughly 13% to 14% in a single session. Reports of a conditional two-week ceasefire between the U.S. and Iran led to a rapid "unwinding" of the war risk premium. This signaled a potential reopening of the Strait of Hormuz, which has been a major chokepoint for global energy flows recently. The Naira strengthened by approximately ₦14.83 (1.07%) between April 7th and April 8th.

*****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.

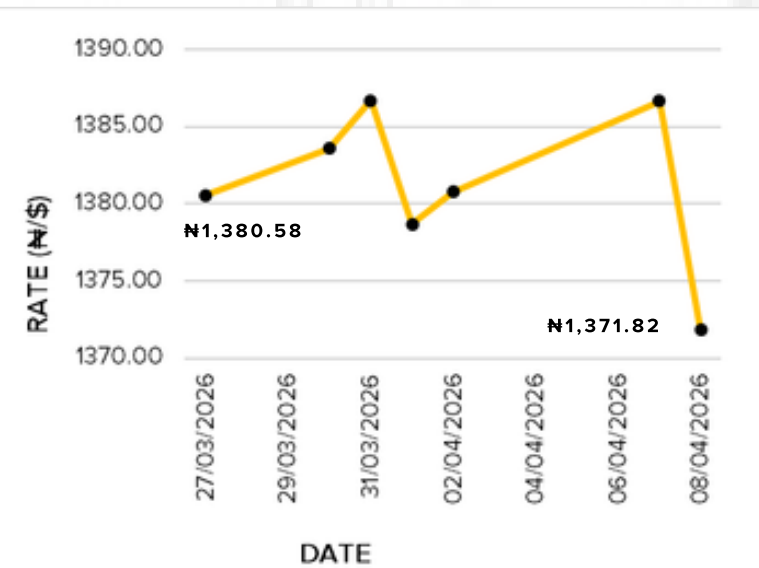


Dangote Prices

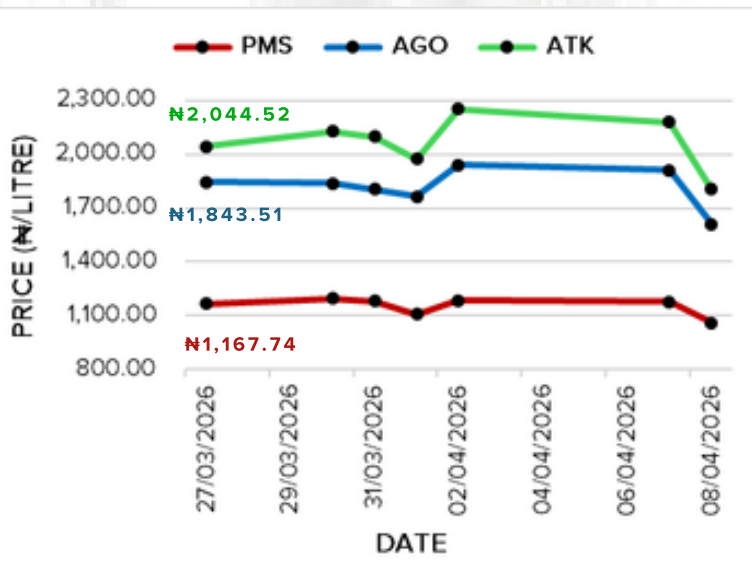
PMS	Coastal Price: ₦1,153.00/L	Gantry Price: ₦1,200.00/L
AGO	Coastal Price: \$1,347.00/MT	Gantry Price: ₦1,750.00/L
ATK	Coastal Price: \$1,562.50/MT	Gantry Price: ₦1,773.23/L
LPG	Gantry Price: ₦800,000.00/MT	

All Gantry Prices are Inclusive of NMDPRA

Exchange Rate



Estimated Import Parity Price into Tank (08/04/2026)



PMS	NGN/Litre
Average 30 Days	₦1,034.51/L ▲
Spot (ASPM)	₦1,060.87/L ▼
Spot (NPSC - NOJ)	₦1,060.84/L ▼
AGO	NGN/Litre
Average 30 Days	₦1,558.67/L ▲
Spot	₦1,608.85/L ▼
ATK	NGN/Litre
Average 30 Days	₦1,786.21/L ▲
Spot	₦1,804.84/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 08, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,213.00/L - ₦1,225.00/L
2. AGO: ₦1,850.00/L - ₦1,960.00/L
3. ATK: ₦2,400.00/L - ₦2,500.00/L
4. LPG: ₦845.00/KG - ₦1,050.00/KG

Warri

1. PMS: ₦1,240.00/L - ₦1,245.00/L
2. AGO: ₦2,000.00/L - ₦2,050.00/L

Vehicles

₦380.00/scm - ₦500.00/scm

Calabar

1. PMS: ₦1,228.00/L - ₦1,240.00/L
- AGO: ₦1,950.00/L - ₦2,000.00/L

Port Harcourt

1. PMS: ₦1,230.00/L - ₦1,240.00/L
2. AGO: ₦2,000.00/L - ₦2,060.00/L

CNG Price Range

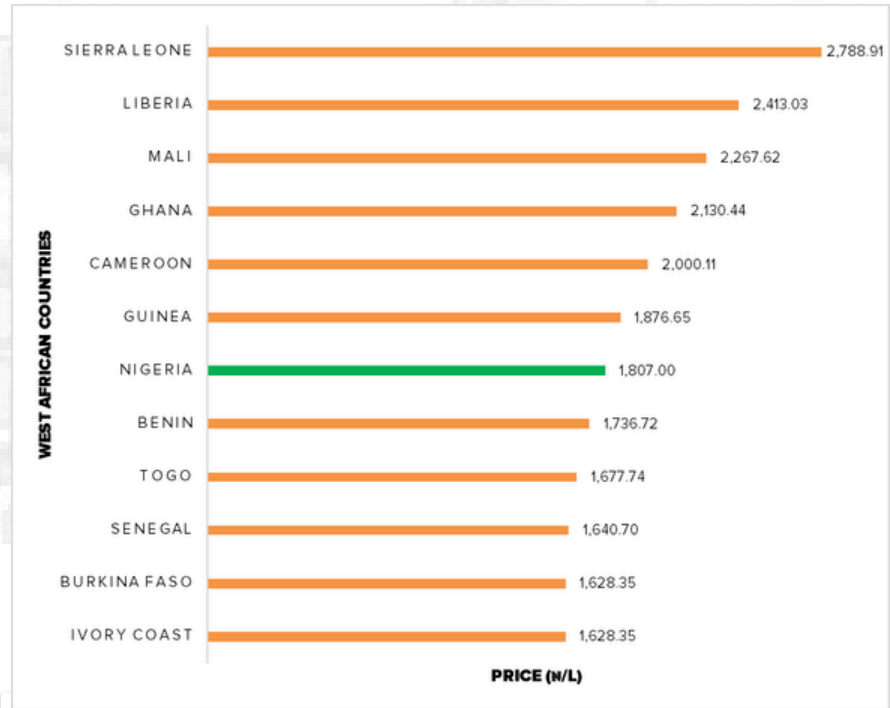
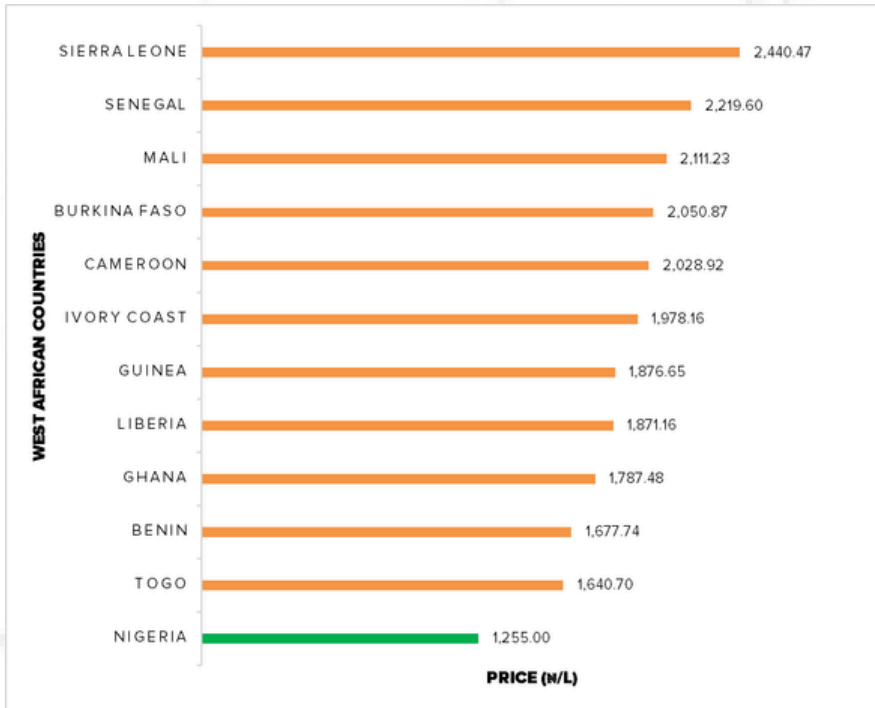
Stock Market

1. Seplat: ₦9,550.00 ▲ 4.95%
2. Aradel: ₦1,265.00 ▼ 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: ₦47.00 ▼ 2.08%
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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