

# ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Wednesday, April 15, 2026

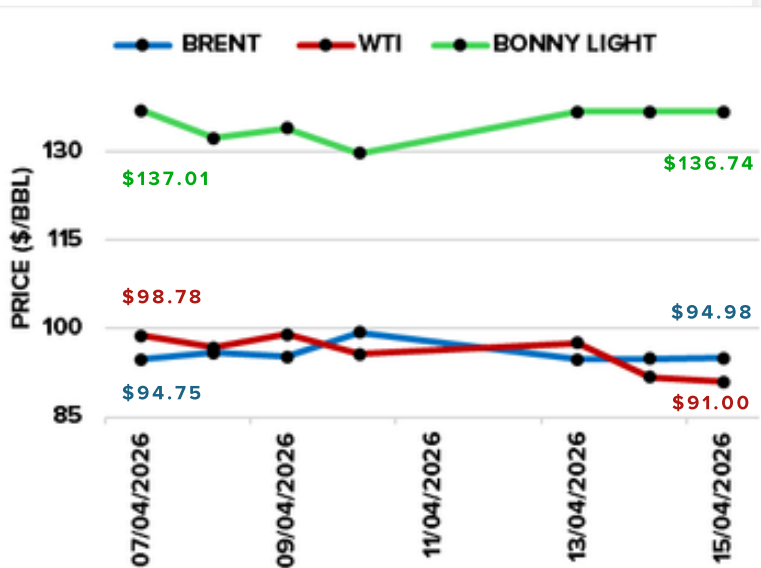
Lagos, Nigeria

## Market Summary

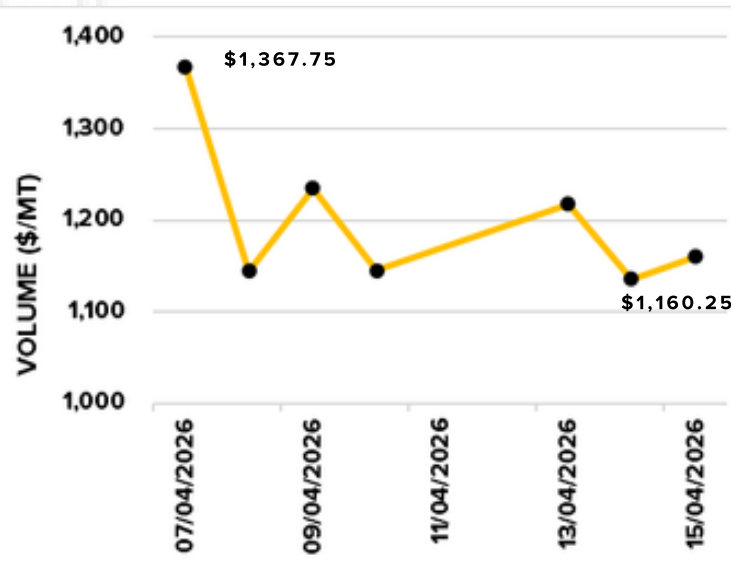
- According to Platts, part of S&P, Gasoline in the waterborne west African market has risen in terms of differentials as freight rates from Europe to west African climb and the market thins out. This is despite a broader regional trend of softer demand. Higher freight rates impacts landing prices into Lome, which in turn makes Dangote barrels more competitive for export. The refinery is selling gasoline at premiums to offshore Lome when adjusted for FX and density, but very expensive intra-WAF freight rates means that landed costs into tank are not competitive. Further, a lack of Nigerian gasoline import permits is limiting optionality for marketers.
- In the gasoil market, product from India continues to be diverted largely to Asia, while US barrels have yet to fill the gap in the market. This has seen differentials rise in Lome for gasoil. Platts assessed STS Lome gasoil at a +180 premium to ICE LSGO May on April 14.

- As of April 15, 2026, the international petroleum market is navigating a period of intense volatility, largely driven by the ongoing closure of the Strait of Hormuz and significant supply shocks in the Middle East. While prices saw a historic spike earlier in the month, today's trading shows a cautious pullback as the market reacts to potential ceasefire talks.
- \*\*\*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.

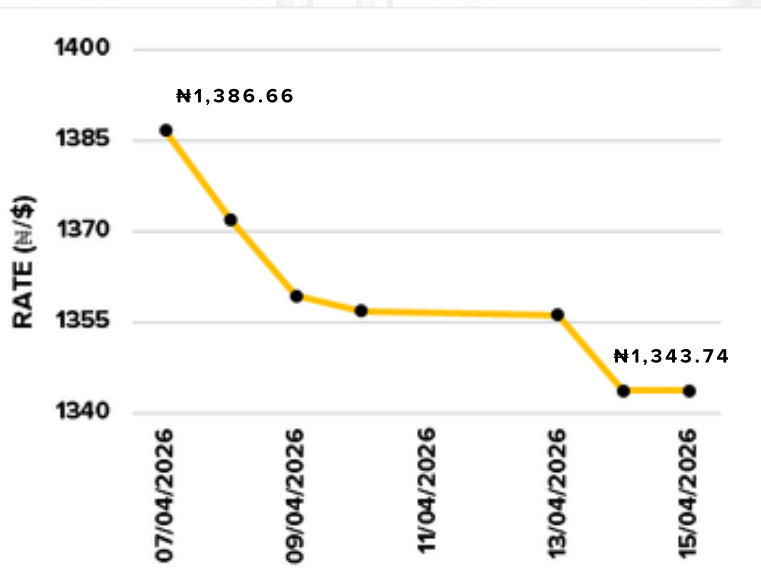


### Dangote Prices

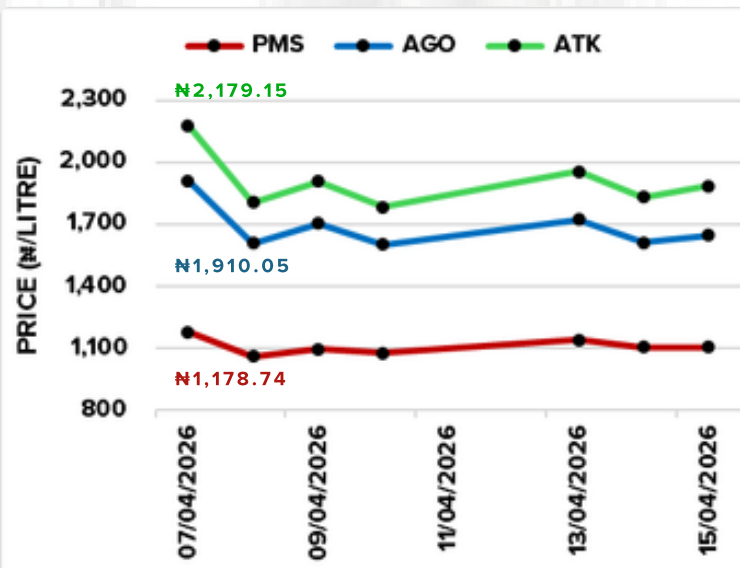
<b>PMS</b>	Coastal Price: ₦1,153.00/L	Gantry Price: ₦1,200.00/L
<b>AGO</b>	Coastal Price: \$1,260.25/MT	Gantry Price: ₦1,750.00/L
<b>ATK</b>	Coastal Price: \$1,667.00/MT	Gantry Price: ₦1,850.91/L
<b>LPG</b>	Gantry Price: ₦800,000.00/MT	

All Gantry Prices are Inclusive of NMDPRA

### Exchange Rate



### Estimated Import Parity Price into Tank (15/04/2026)



<b>PMS</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,084.04/L ▲
Spot (ASPM)	₦1,105.17/L ▲
Spot (NPSC - NOJ)	₦1,105.13/L ▲
<b>AGO</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,670.95/L ▲
Spot	₦1,645.68/L ▲
<b>ATK</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,936.66/L ▲
Spot	₦1,886.11/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 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 15, 2026

Lagos, Nigeria

## Ex-Depot Price Range

### Lagos

1. PMS: ₦1,208.00/L - ₦1,212.00/L
2. AGO: ₦1,752.00/L - ₦1,830.00/L
3. ATK: ₦2,400.00/L - ₦2,500.00/L
4. LPG: ₦1,030.00/KG - ₦1,230.00/KG

### Warri

1. PMS: ₦1,235.00/L - ₦1,245.00/L
2. AGO: ₦1,845.00/L - ₦2,000.00/L

### Vehicles

₦380.00/scm - ₦500.00/scm

### Calabar

1. PMS: ₦1,228.00/L - ₦1,230.00/L
- AGO: ₦1,890.00/L - ₦2,000.00/L

### Port Harcourt

1. PMS: ₦1,218.00/L - ₦1,225.00/L
2. AGO: ₦1,920.00/L - ₦2,000.00/L

## CNG Price Range

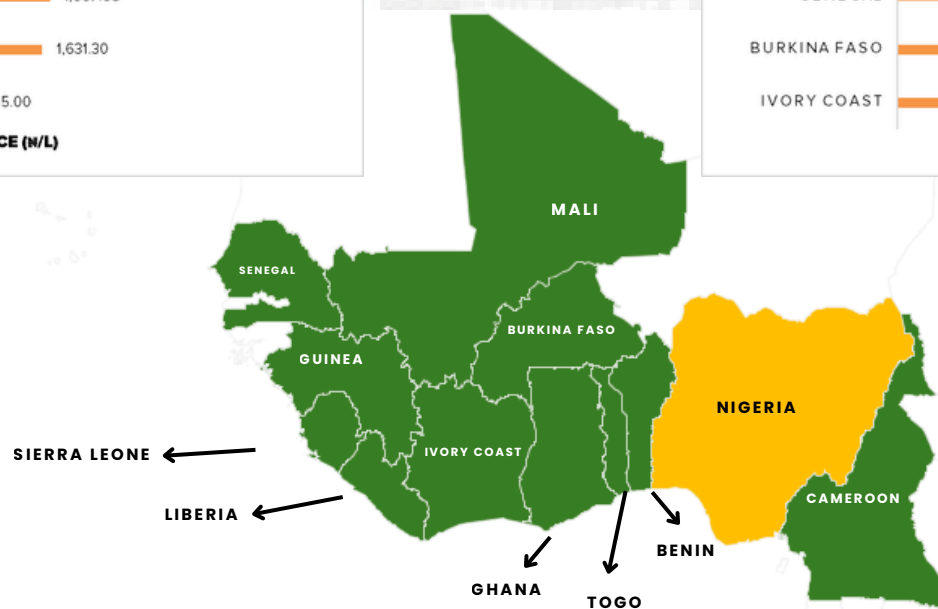
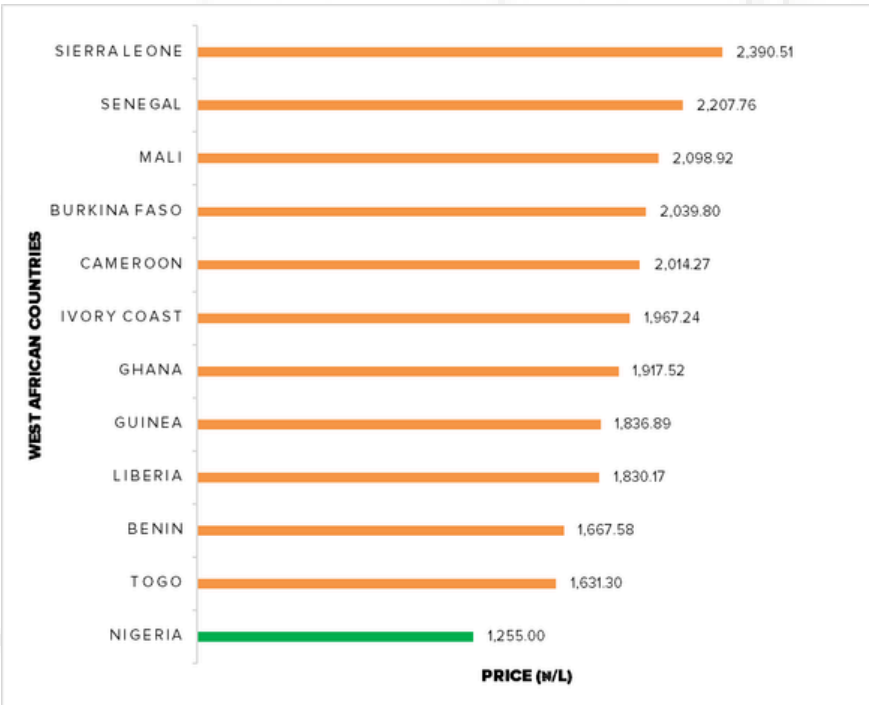
## Stock Market

1. Seplat: ₦10,450.00	◆ 0.00%
2. Aradel: ₦1,406.90	▲ 10.00%
3. Geregu: ₦1,132.50	◆ 0.00%
4. TotalEnergies: ₦640.00	◆ 0.00%
5. Transpower: ₦302.90	◆ 0.00%
6. Conoil: ₦190.50	▼ 7.25%
7. Oando: ₦44.65	▼ 0.78%
8. Eterna: ₦34.20	▼ 1.58%

## 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

## Oil & Gas

- [Renaissance MD predicts merger of operators, outlines funding instruments for projects at Nigerian Content Lecture](#)
- [Nigeria records 16.9% drop in petrol consumption as behavior shifts](#)
- [From bombs to barrels: The war profit scandal that finance ministers won't discuss](#)
- [BP to acquire 60% stake in Eco Atlantic's Namibia offshore exploration blocks](#)
- [Morgan Stanley maintains oil price forecasts and predicts slow recovery in supply](#)
- [Senegal strengthens hydrocarbon framework as oil, gas output grows](#)
- [Libya starts trial run of gas pipeline as NOC pushes export growth](#)
- [Senate gives NNPC April 29 deadline to explain N210trn audit queries](#)
- ['Elumelu Effect' Drives Seplat to Historic N10,000 – First NGX Stock to Cross Barrier](#)
- [FG rallies communities, investors on Utorogu gas project](#)
- [Saidu Mohammed advocates phased fuel harmonization for Africa at ARDA Week 2026](#)
- [Japan Pledges \\$10bn To Help Asian Countries Deal With Oil Crisis](#)
- [Imports Drive Increase As Nigeria's Petrol Supply Hits 40.1 ml/d](#)
- [Gulf War Leaves \\$58 BN Repair Bill And A global Equipment Crunch – Rystad Energy Market Update](#)
- [NLNG disburses N250m grants to 51 entrepreneurs](#)
- [130 CSOs demand end to wars, tax oil profits](#)
- [\\$226.7bn lost to Ogoni oil shutdown since 1993 – PINL](#)
- [Dangote exported 434m litres petrol in March – Report](#)
- [2026 fiscal policy eases imports, tightens energy burden](#)
- [NIPCO boosts CNG supply in Delt](#)
- [NIMASA logs 60 bids for vessel fund over four months](#)

## Power & Renewable energy

- [Sunwoda Energy unveils advanced energy storage solutions in Nigeria](#)
- [Power supply: New mini-grid regulations to fast-track large scale project delivery – REA MD](#)
- [New Rules, Old Darkness: Nigeria's Power Sector Reforms Walk a Tightrope Between Promise and Proven Failure](#)
- [Power crisis deepens as 9,536MW capacity remains idle](#)