

ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Wednesday, April 29, 2026

Lagos, Nigeria

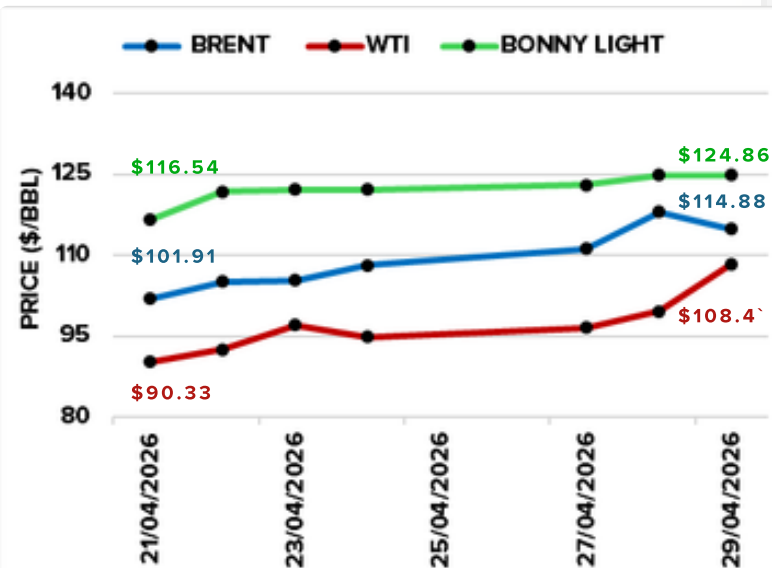
Market Summary

US President Donald Trump's comments that he has rejected a new proposal from Iran to end the war and US plans to maintain its naval blockade have boosted the energy complex and are BULLISH for natural gas and spot LNG prices. Trump told the news website Axios in an interview that he was going to keep the blockade until Iran agrees to a deal that addresses US concerns about its nuclear program. Axios is also reporting that Trump will be receiving a briefing on new plans for potential military action against Iran. The news drove up prices across the energy complex..... According to Eric Yep, read more on Core: <https://tinyurl.com/4avbczfj>

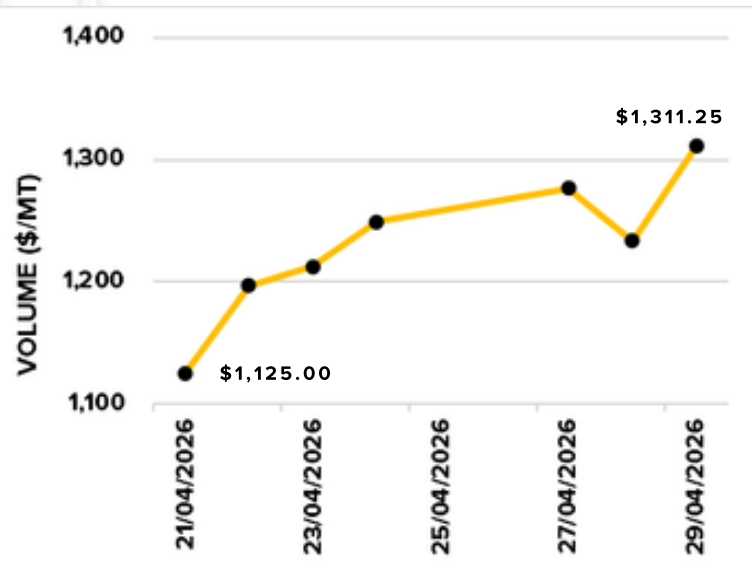
The NFEM exchange rate showed a brief period of volatility between April 27 and 29, 2026, with the naira depreciating sharply from ₦1,364.24 to ₦1,380.71 on April 28 before recording a slight recovery to ₦1,379.46 on April 29. Overall, this reflects a net depreciation of about ₦15 over the three day period, indicating short term pressure in the FX market, likely driven by demand supply imbalances, followed by mild stabilization. The marginal appreciation on the last day suggests a pause in the weakening trend rather than a full recovery.

*****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.

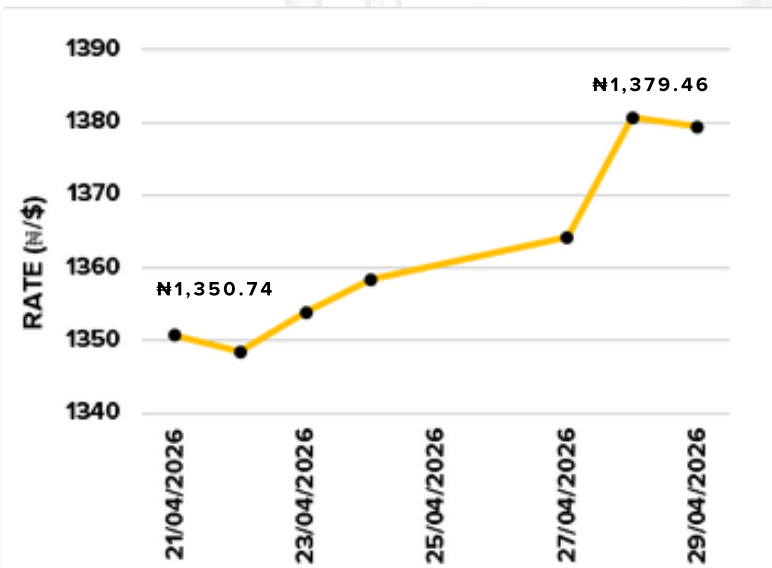


Dangote Prices

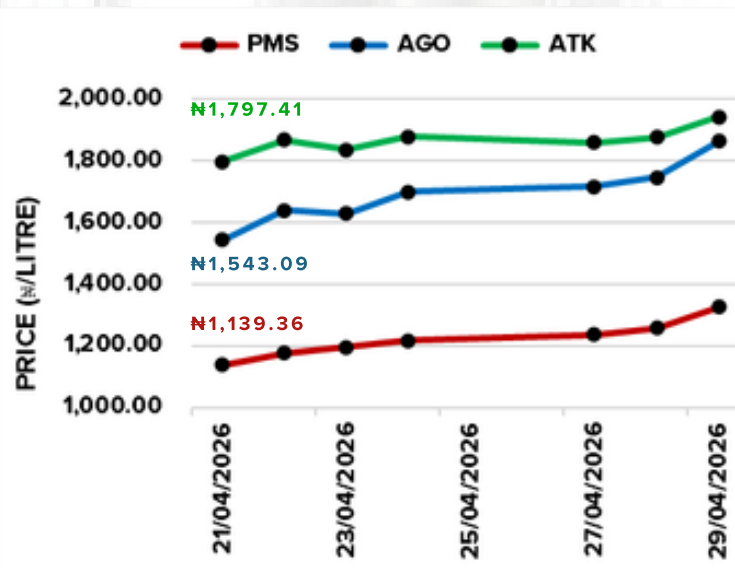
PMS	
Coastal Price:	₦1,215.00/L
Gantry Price:	₦1,275.00/L
AGO	
Coastal Price:	\$1,491.25/MT
Gantry Price:	₦1,800.00/L
ATK	
Coastal Price:	\$1,578.75/MT
Gantry Price:	₦1,820.00/L
LPG	
Gantry Price:	₦925,000.00/MT

All Gantry Prices are Inclusive of NMDPRA

Exchange Rate



Estimated Import Parity Price into Tank (29/04/2026)



PMS	NGN/Litre
Average 30 Days	₦1,147.39/L ▲
Spot (ASPM)	₦1,325.41/L ▲
Spot (NPSC - NOJ)	₦1,324.40/L ▲
AGO	NGN/Litre
Average 30 Days	₦1,735.67/L ▲
Spot	₦1,864.05/L ▲
ATK	NGN/Litre
Average 30 Days	₦1,960.29/L ▼
Spot	₦1,942.13/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 29, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,275.00/L - ₦1,295.00/L
2. AGO: ₦1,751.00/L - ₦1,950.00/L
3. ATK: ₦2,190.00/L - ₦2,500.00/L
4. LPG: ₦1,030.00/KG - ₦1,230.00/KG

Warri

1. PMS: ₦1,238.00/L - ₦1,330.00/L
2. AGO: ₦1,900.00/L - ₦2,050.00/L
3. LPG: ₦1,160.00/KG - ₦1,230.00/KG

Calabar

1. PMS: ₦1,300.00/L - ₦1,315.00/L
- AGO: ₦1,890.00/L - ₦1,985.00/L

Port Harcourt

1. PMS: ₦1,230.00/L - ₦1,305.00/L
2. AGO: ₦1,930.00/L - ₦2,050.00/L

CNG Price Range

Vehicles

₦380.00/scm - ₦500.00/scm

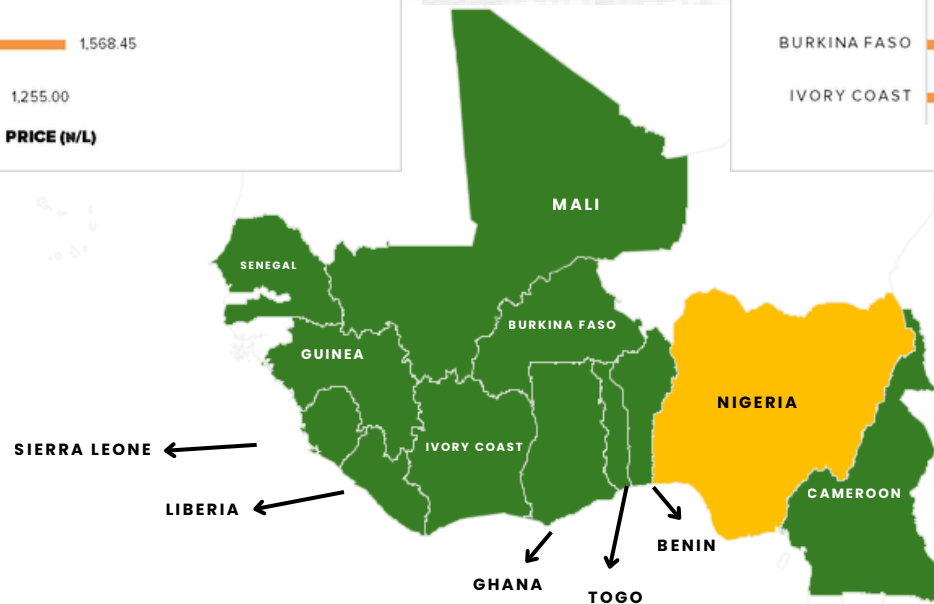
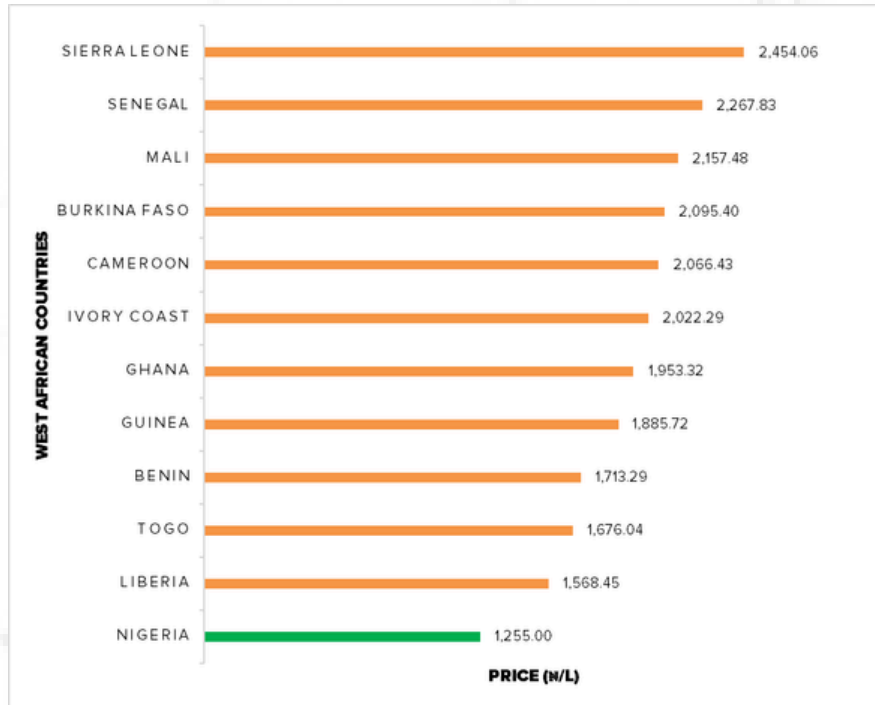
Stock Market

1. Seplat: ₦10,450.00	◆ 0.00%
2. Aradel: ₦1,988.80	▲ 8.09%
3. Geregu: ₦1,132.50	◆ 0.00%
4. TotalEnergies: ₦640.00	◆ 0.00%
5. Transpower: ₦272.70	◆ 0.00%
6. Conoil: ₦194.00	◆ 0.00%
7. Oando: ₦47.50	▲ 9.07%
8. Eterna: ₦34.00	▼ 1.31%

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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