

# ENERGY BULLETIN



Major Energies Marketers Association of Nigeria

By the MEMAN Competency Centre

Tuesday, May 12, 2026

Lagos, Nigeria

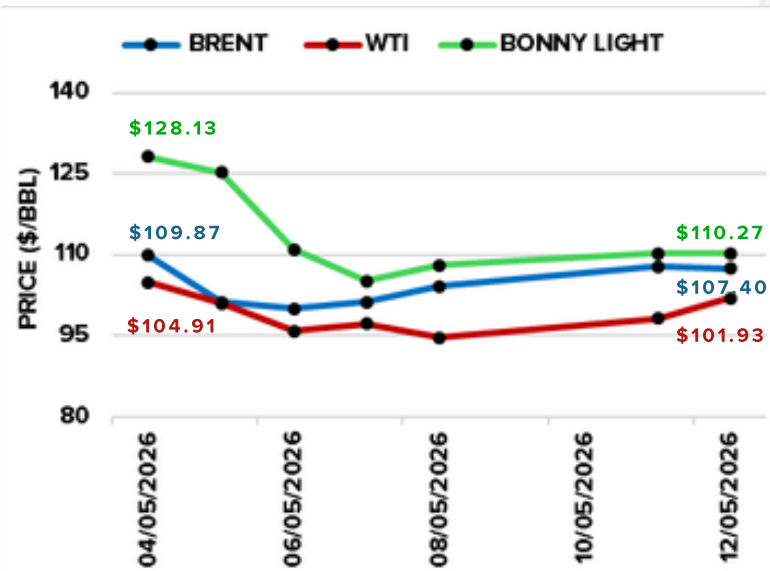
## Market Summary

- Diesel and gasoil imports into West and South Africa have shifted since the start of the Middle East war, with volumes from the US taking a much greater market share in both regions, while Indian barrels have been diverted south. Diesel and gasoil are arriving in West Africa from diverse locations as high premiums and a lack of Indian barrels attract resupply, with the US emerging as a key exporter. Continue reading full version on S&P Global Core: <https://tinyurl.com/39pn6f6e>

The Naira has experienced a slight depreciation of 0.18% against the US Dollar. While the daily movement is relatively marginal, even small fluctuations in the NFEM rate can influence the broader energy sector. Continued upward movement in the exchange rate typically leads to an increase in the landing costs of imported petroleum products. The stability of the NFEM remains a critical factor for industry planning and pricing strategies within the downstream market.

**\*\*\*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.

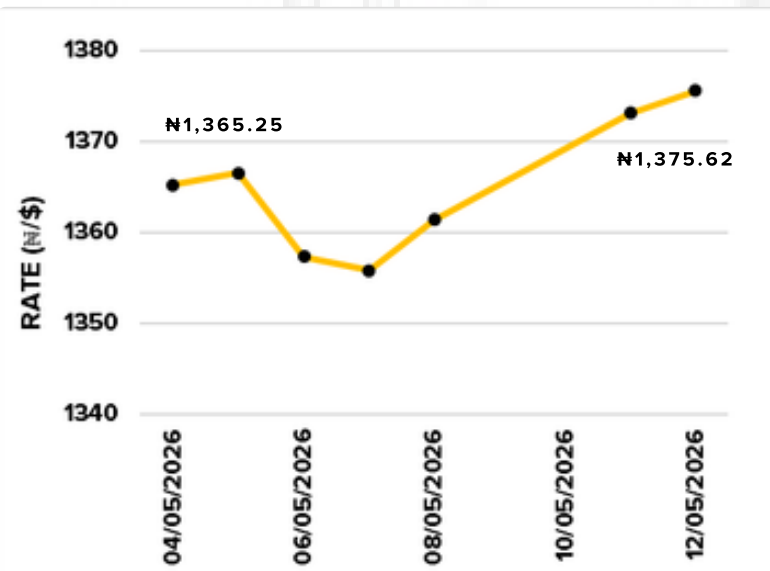


### Dangote Prices

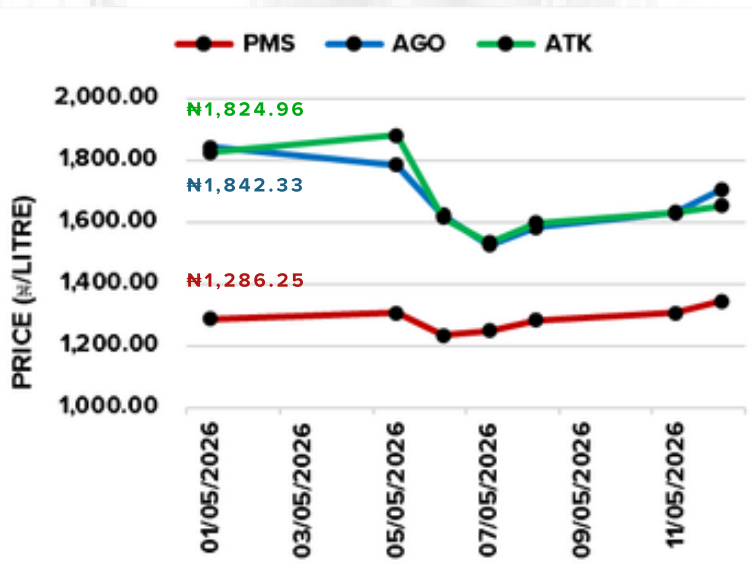
<b>PMS</b>	<b>Gantry Price:</b>
Coastal Price:	₦1,275.00/L
₦1,215.00/L	
<b>AGO</b>	<b>Gantry Price:</b>
Coastal Price:	₦1,800.00/L
\$1,417.35/MT	
<b>ATK</b>	<b>Gantry Price:</b>
Coastal Price:	₦1,750.00/L
\$1,378.50/MT	
<b>LPG</b>	<b>Gantry Price:</b>
	₦925,000.00/MT

All Gantry Prices are Inclusive of NMDPRA

### Exchange Rate



### Estimated Import Parity Price into Tank (12/05/2026)



<b>PMS</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,189.45/L ▲
Spot (ASPM)	₦1,343.79/L ▲
Spot (NPSC - NOJ)	₦1,342.79/L ▲
<b>AGO</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,722.24/L ▼
Spot	₦1,706.29/L ▲
<b>ATK</b>	<b>NGN/Litre</b>
Average 30 Days	₦1,886.02/L ▼
Spot	₦1,652.77/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, May 12, 2026

Lagos, Nigeria

## Ex-Depot Price Range

### Lagos

1. PMS: ₦1,280.00/L - ₦1,290.00/L
2. AGO: ₦1,802.50/L - ₦1,900.00/L
3. ATK: ₦2,190.00/L - ₦2,500.00/L
4. LPG: ₦1,060.00/KG - ₦1,065.00/KG

### Warri

1. PMS: ₦1,275.00/L - ₦1,280.00/L
2. AGO: ₦1,852.00/L - ₦1,880.00/L

### Calabar

1. PMS: ₦1,285.00/L - ₦1,290.00/L
- AGO: ₦1,890.00/L - ₦1,985.00/L

### Port Harcourt

1. PMS: ₦1,293.00/L - ₦1,298.00/L
2. AGO: ₦1,885.00/L - ₦1,895.00/L

## CNG Price Range

### Vehicles

₦380.00/scm - ₦500.00/scm

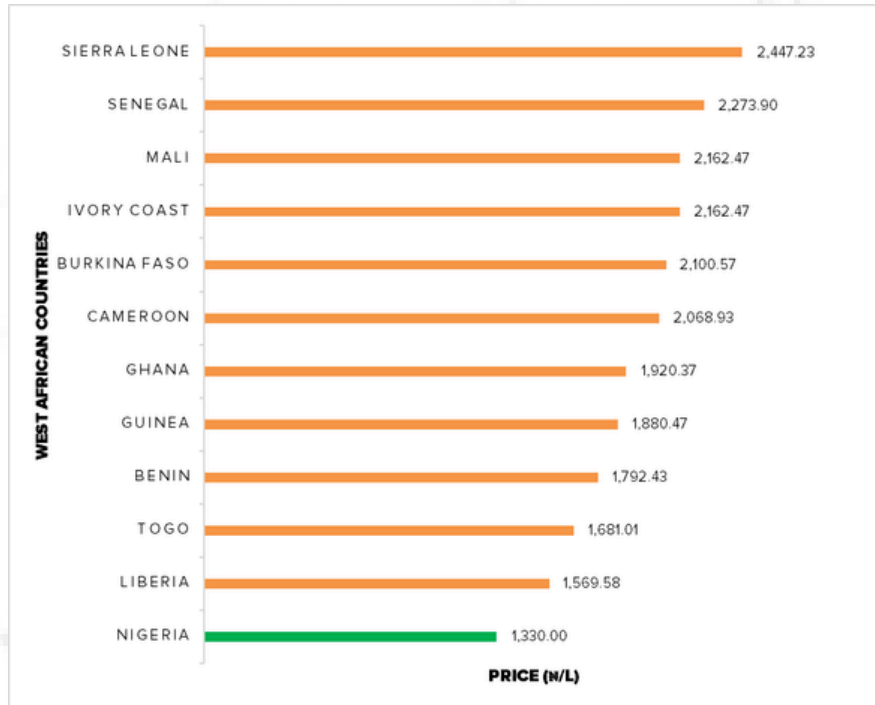
## Stock Market

1. Seplat: ₦11,600.00	◆ 0.00%
2. Aradel: ₦2,009.50	▲ 6.89%
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: ₦46.00	▼ 2.02%
8. Eterna: ₦36.50	◆ 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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