ENERGY BULLETIN

By the Industry Competency Centre

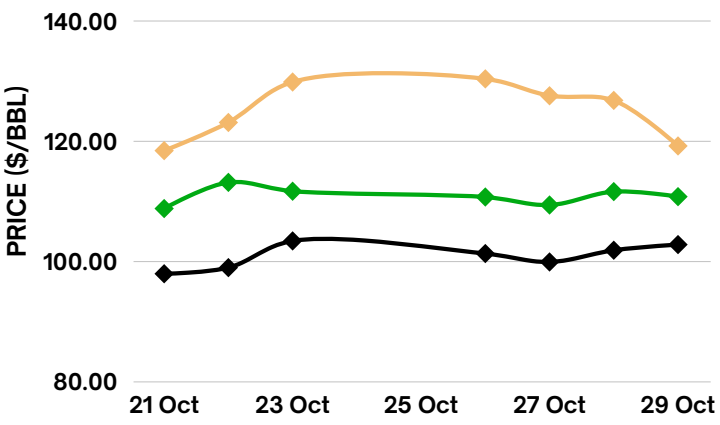
MEMAN — Major Energies Marketers Association of Nigeria

Thursday, October 29, 2026 — Lagos, Nigeria

Crude Benchmark

7-Days Average

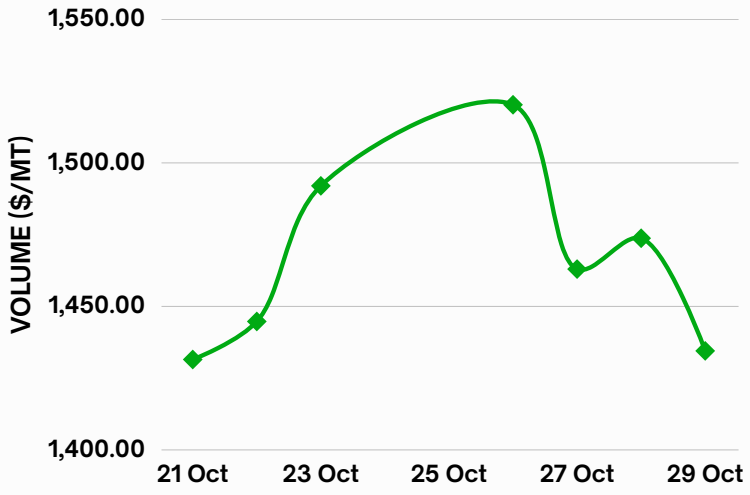
Brent	WTI	Bonny Light
$110.90/bbl	$100.92/bbl	$125.06/bbl



ICE Futures EUR.

7-Days Average

$1,465.68/MT



Dangote Prices

PMS

Coastal Price:	Gantry Price:
₦1,121.40/L	₦1,171.38/L

AGO

Coastal Price:	Gantry Price:
$1,504.50/MT	₦1,840.00/L

ATK

Coastal Price:	Gantry Price:
$1,574.75/MT	$1,604.75/MT

LPG

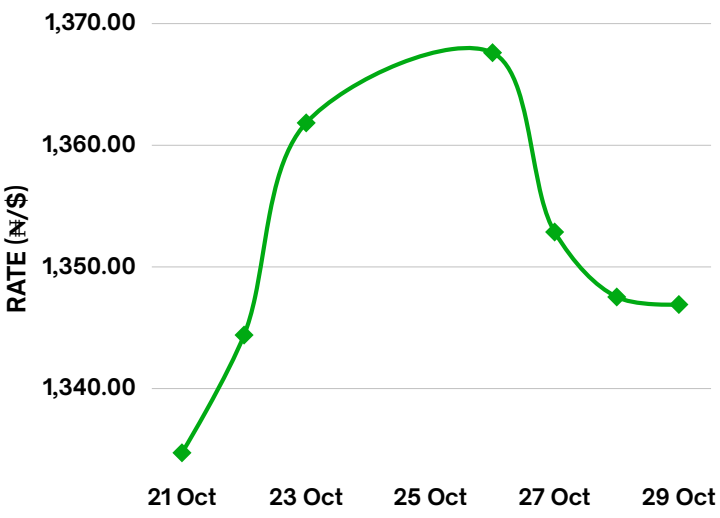
Gantry Price: ₦925,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

Exchange Rate

7-Days Average

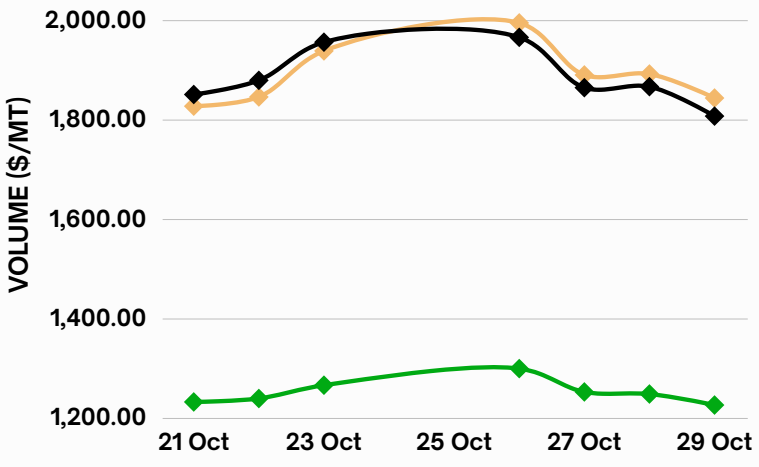
₦1,350.84/$



Estimated Import Parity Price into Tank (29/10/2026)

7-Days Average

PMS	AGO	ATK
₦1,252.84/L	₦1,891.03/L	₦1,885.03/L



PMS — NGN/Litre

Average 30 Days	₦1,294.15/L ▼
Spot (ASPM)	₦1,226.98/L ▼
Spot (NPSC - NOJ)	₦1,225.97/L ▼

AGO — NGN/Litre

Average 30 Days	₦1,847.79/L ▼
Spot	₦1,844.41/L ▼

ATK — NGN/Litre

Average 30 Days	₦1,859.35/L ▼
Spot	₦1,808.03/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 (Platts S&P Global Energy)	**Gasoline STS Lome $/MT** (Platts, S&P Global Commodity Insights) ABNWG00	**Diesel Low Sulfur STS Lome $/MT** (Platts, S&P Global Commodity Insights) ABNWF00	**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, contigency, 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

MEMAN
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Thursday, October 29, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,290.00/L - ₦1,310.00/L
2. AGO: ₦1,820.00/L - ₦1,850.00/L

Warri

1. PMS: ₦1,328.00/L - ₦1,332.00/L
2. AGO: ₦1,840.00/L - ₦1,855.00/L

Calabar

1. PMS: ₦1,330.00/L - ₦1,335.00/L

Port Harcourt

1. PMS: ₦1,323.00/L - ₦1,328.00/L
2. AGO: ₦1,850.00/L - ₦1,855.00/L

CNG Price Range

Vehicles

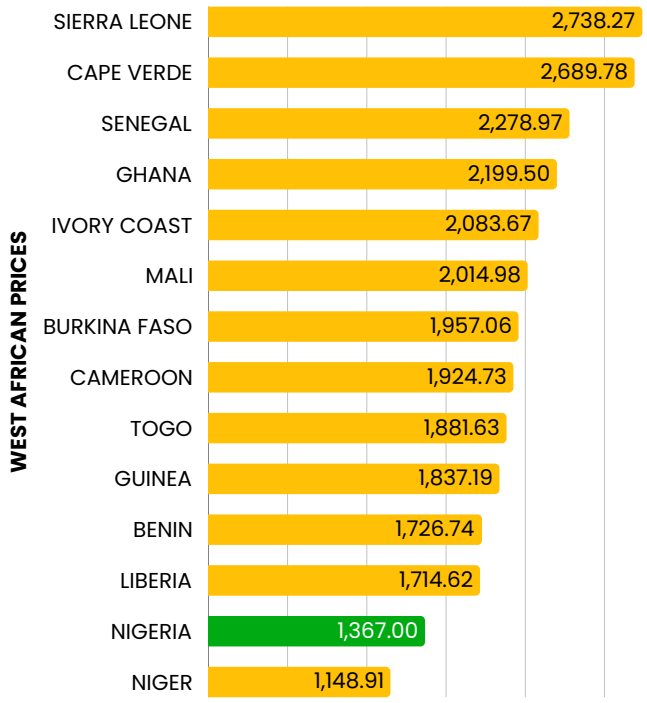
₦380.00/scm - ₦500.00/scm

Stock Market

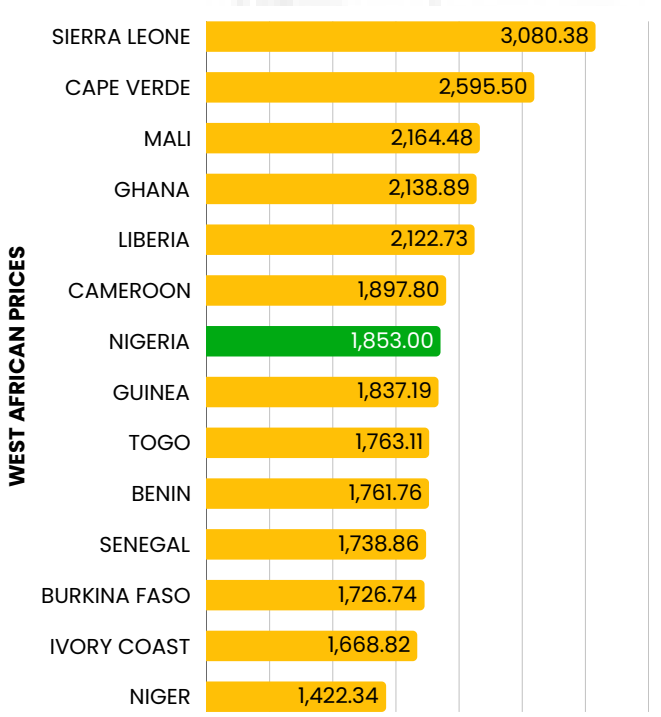
1. Seplat: ₦16,000.10	0.00%
2. Aradel: ₦1,439.90	0.00%
3. Geregu: ₦825.70	0.00%
4. TotalEnergies: ₦518.40	0.00%
5. Conoil: ₦210.00	0.00%
6. Transpower: ₦178.00	0.00%
7. Eterna: ₦38.90	0.00%
8. Oando: ₦33.00	0.00%

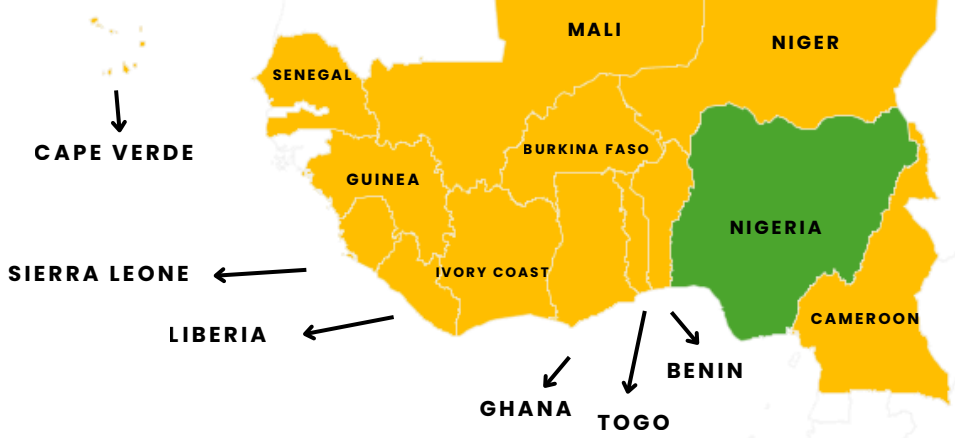
West African PMS Pump Prices

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

Industry News

MEMAN
Major Energies Marketers Association of Nigeria

Thursday, October 29, 2026

Lagos, Nigeria

Oil & Gas

- IYC demands arrest of oil tanker owner over Kula deaths
- Journalists urged to spotlight women's hidden cost of Niger Delta oil pollution
- NUPRC gets methane tracker to drive gas emission reduction target
- Seven modular refineries to begin operations in 2027
- Police confirm sergeant's arrest over Abia pipeline vandalism
- Falana tasks Senate on recovery of $123bn, N66bn oil funds
- Apapa access road overloaded with 7,000 trucks daily – NPA
- SON, Government, Industry Stakeholders Launch National Cylinder Recirculation Programme to Advance LPG Safety, Economic Growth, Clean Cooking
- Seplat Discovers 157 Billion Cubic Feet of Gas, Grows Revenue to $2.76bn
- Shipping Experts Berate Banks, NIMASA Over Slow Pace of Cabotage Vessel Financing Disbursements
- Omokri Targets Mexican Market for Nigerian Refined Petroleum, Fertiliser
- Court Stops EFCC from Pursuing Criminal Case Against Chappal Energies Founder
- Houthis Claim Fresh Strikes on Saudi Oil Refineries and Aramco Facilities

Power & Renewable energy

- TCN restores 132KV Karu-Keffi-Akwanga line after three towers collapse
- NISO moves to protect national grid as state power markets expand
- FG targets three power corridors to stabilise grid, boost electricity supply
- China's wind and solar capacity tops 2,000GW as clean energy expands
- Prioritise gas supply to industries, settle power-sector debts, govt urged
- Power conference rescheduled to align with FG reforms
- Nigerians turn to solar as grid power falters
- DisCos collect N1.63tn in eight months, miss N387bn
- NERC: W'Bank Must Reconsider Investment of $750m Fund Solely on Off-grid Power
- Off-Grid Solar Is Now the Cheapest Power for Nearly 400 Million People