ENERGY BULLETIN

MEMAN Major Energies Marketers Association of Nigeria

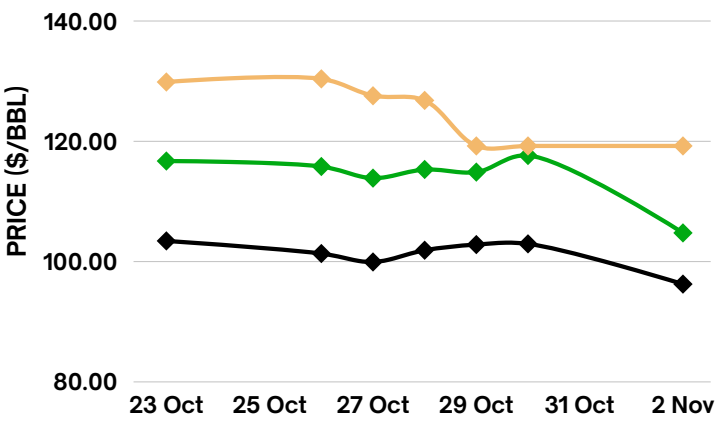
By the Industry Competency Centre

Monday, November 02, 2026 — Lagos, Nigeria

Crude Benchmark

7-Days Average

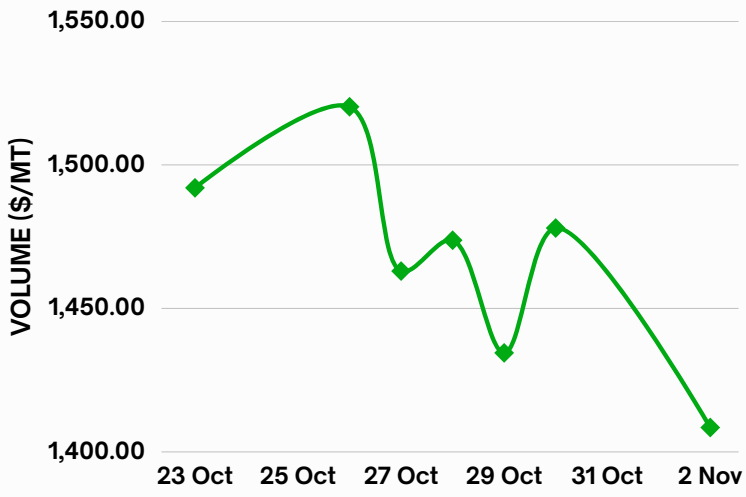
Brent $114.15/bbl | WTI $101.24/bbl | Bonny Light $124.61/bbl



ICE Futures EUR.

7-Days Average

$1,467.14/MT



Dangote Prices

PMS

Coastal Price:	Gantry Price:
₦1,250.00/L	₦1,300.00/L

AGO

Coastal Price:	Gantry Price:
$1,478.50/MT	₦1,840.00/L

ATK

Coastal Price:	Gantry Price:
$1,540.00/MT	$1,570.00/MT

LPG

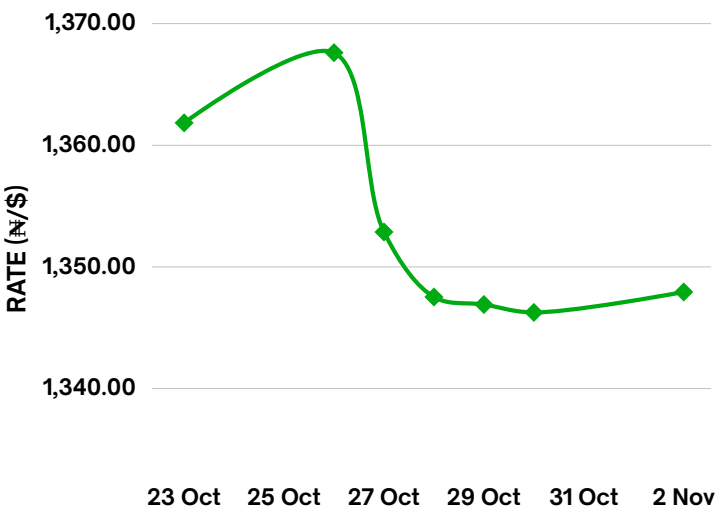
Gantry Price: ₦1,000,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

Exchange Rate

7-Days Average

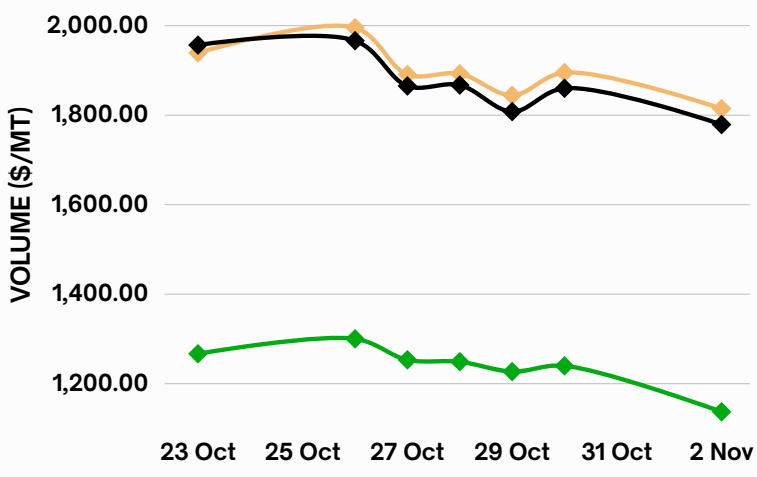
₦1,352.99/$



Estimated Import Parity Price into Tank (02/11/2026)

7-Days Average

PMS ₦1,239.11/L | AGO ₦1,896.04/L | ATK ₦1,871.85/L



PMS	NGN/Litre
Average 30 Days	₦1,274.14/L ▼
Spot (ASPM)	₦1,137.23/L ▼
Spot (NPSC - NOJ)	₦1,136.23/L ▼

AGO	NGN/Litre
Average 30 Days	₦1,841.40/L ▼
Spot	₦1,814.60/L ▼

ATK	NGN/Litre
Average 30 Days	₦1,858.05/L ▼
Spot	₦1,779.06/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
Major Energies Marketers Association of Nigeria

Monday, November 02, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,220.00/L - ₦1,310.00/L
2. AGO: ₦1,800.00/L - ₦1,870.00/L
3. ATK: ₦1,960.00/L - ₦1,970.00/L
4. LPG: ₦1,050.00/KG - ₦1,450.00/KG

Warri

1. PMS: ₦1,280.00/L - ₦1,295.00/L
2. AGO: ₦1,830.00/L - ₦1,840.00/L

Calabar

1. PMS: ₦1,290.00/L - ₦1,300.00/L

Port Harcourt

1. PMS: ₦1,280.00/L - ₦1,300.00/L
2. AGO: ₦1,835.00/L - ₦1,850.00/L

CNG Price Range

Vehicles

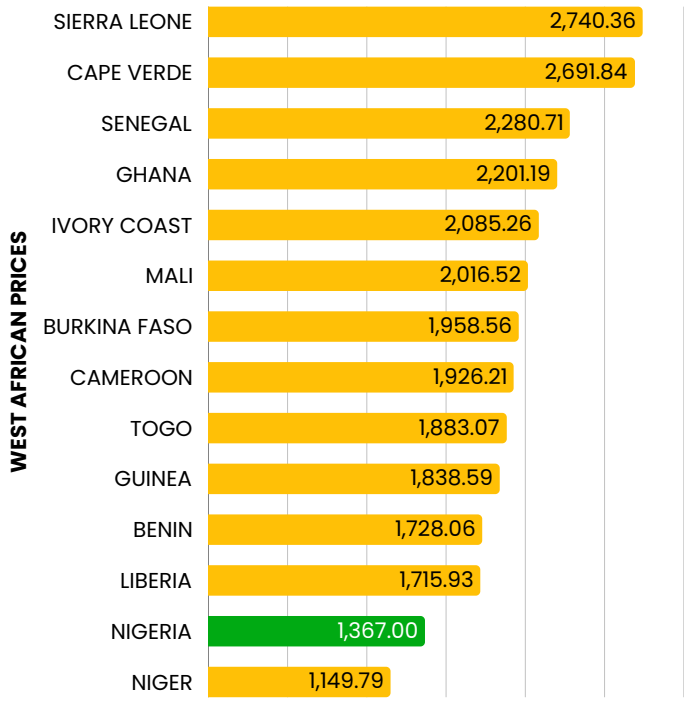
₦380.00/scm - ₦500.00/scm

Stock Market

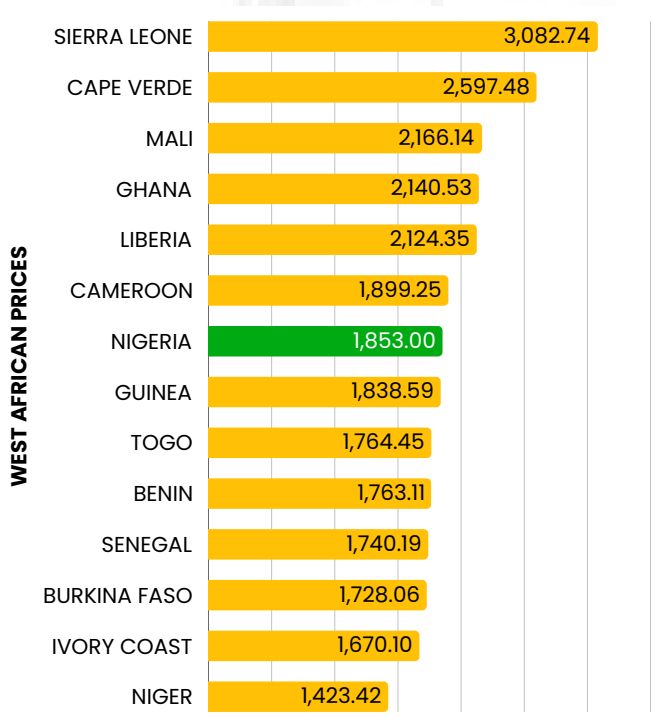
1. Seplat: ₦16,000.10	0.00%
2. Aradel: ₦1,296.00	▼ 9.99%
3. Geregu: ₦825.70	0.00%
4. TotalEnergies: ₦518.40	0.00%
5. Conoil: ₦210.00	0.00%
6. Transpower: ₦178.00	0.00%
7. Eterna: ₦42.75	0.00%
8. Oando: ₦31.50	0.00%

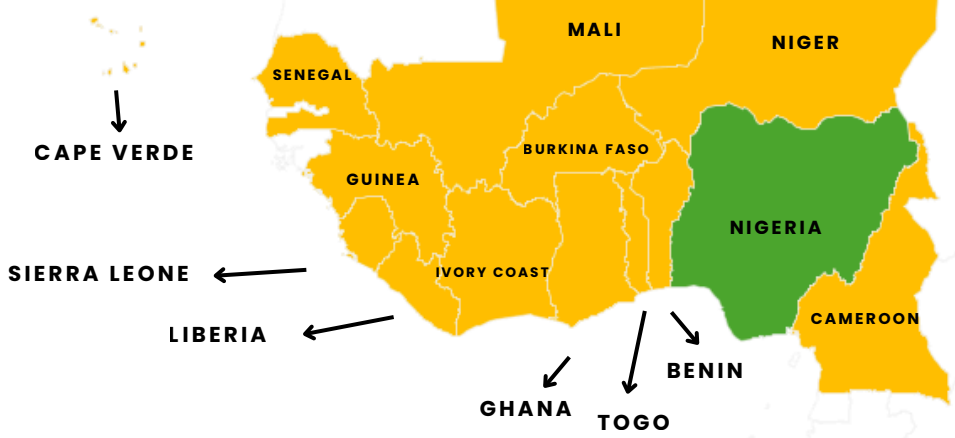
West African PMS Pump Prices

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

Industry News

MEMAN
Major Energies Marketers Association of Nigeria

Monday, November 02, 2026

Lagos, Nigeria

Oil & Gas

- NUPRC offers 40 oil blocks to global investors, unveils 2026 licensing round in Dubai
- Dangote eyes Egypt for next phase of African industrial expansion
- NMDPRA launches Revision 2 of Gas Transportation Network Code
- Domestic refiners receive over 127 million barrels of Nigerian crude in nine months
- Eyesan seeks investors at ADIPEC as bid portal opens November 20
- Ministers woo investors with $50b deep water tax incentive
- Maritime stakeholders seek audit of $360m CVFF
- Fed Govt tasks shipowners on cadets' sea-time
- 'LNG: World has eroded its buffer'
- OPEC+ keeps oil output at 30.9mbpd
- FIRST E & P rallies vendor partners around energy security
- 'Investment certainty key to unlocking oil, gas financing'
- Gas infrastructure fund lays out conditions for indigenous access to funding
- Eterna revenue hits N365bn as earnings rise
- The oil we produce and the money we didn't see
- U.S. LNG Exports Near Record High as Europe Scrambles for Winter Supply
- CVR Energy Nears $4 Billion Refinery Deal With Marathon

Power & Renewable energy

- Tinubu has improved power sector – APC- PCC
- Mini-grid expansion faces setback as state fees threaten investor confidence
- Senegal targets cheaper electricity with $530m gas pipeline plan
- Nnaji blames tariff failures for Nigeria's worsening power crisis
- NERC urges investors to leverage regulatory frameworks to boost electricity supply
- Nigeria's solar financing gap attracts fresh $24m investment