ENERGY BULLETIN

MEMAN Major Energies Marketers Association of Nigeria

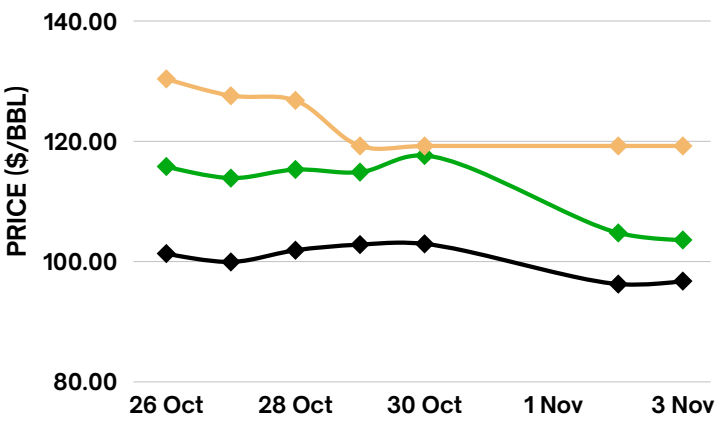
By the Industry Competency Centre

Tuesday, November 03, 2026 — Lagos, Nigeria

Crude Benchmark

7-Days Average

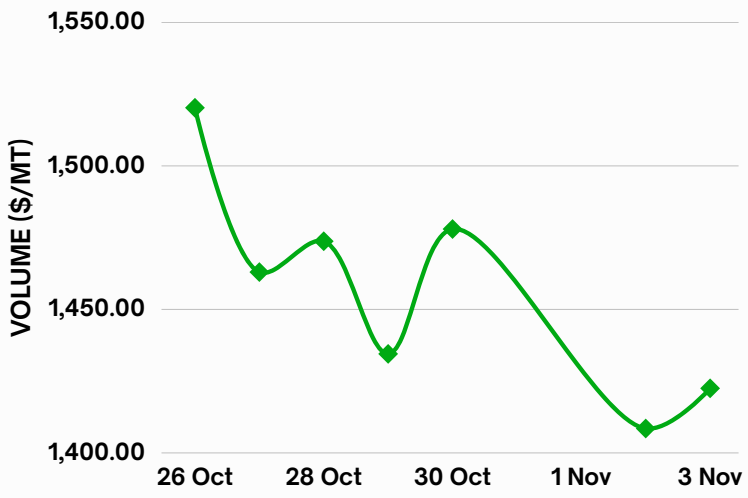
Brent $112.27/bbl | WTI $100.28/bbl | Bonny Light $123.10/bbl



ICE Futures EUR.

7-Days Average

$1,457.21/MT



Dangote Prices

PMS

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

AGO

Coastal Price:	Gantry Price:
$1,492.50/MT	₦1,840.00/L

ATK

Coastal Price:	Gantry Price:
$1,534.25/MT	$1,564.25/MT

LPG

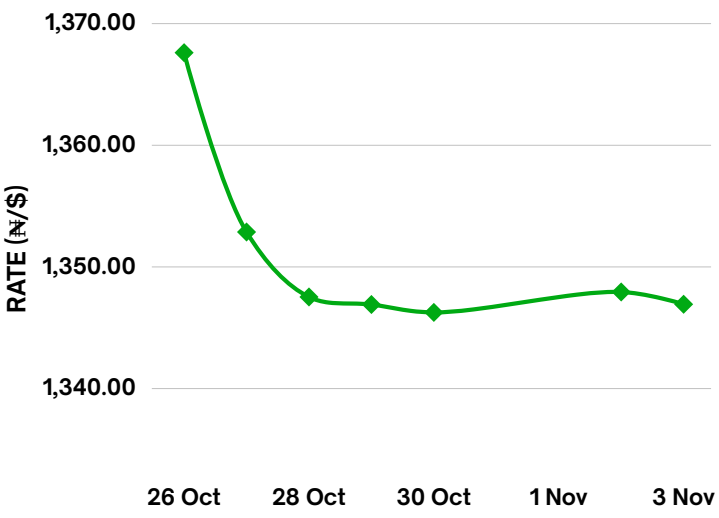
Gantry Price: ₦1,000,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

Exchange Rate

7-Days Average

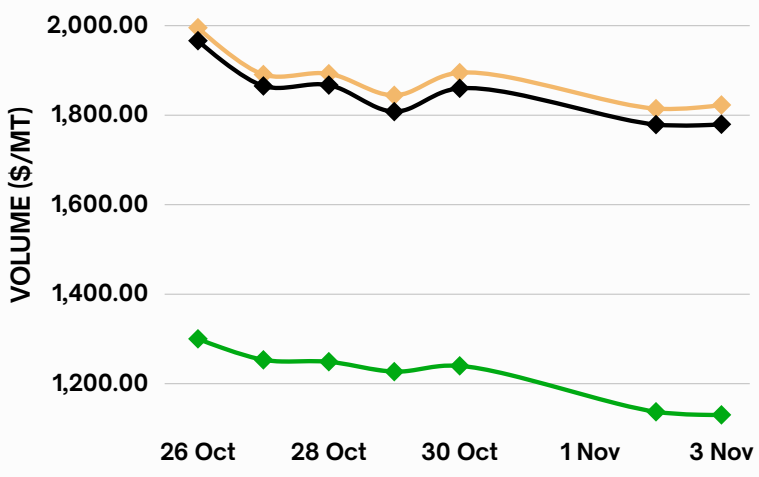
₦1,350.86/$



Estimated Import Parity Price into Tank (03/11/2026)

7-Days Average

PMS ₦1,219.61/L | AGO ₦1,879.42/L | ATK ₦1,846.56/L



PMS	NGN/Litre
Average 30 Days	₦1,274.14/L ▼
Spot (ASPM)	₦1,130.39/L ▼
Spot (NPSC - NOJ)	₦1,129.39/L ▼

AGO	NGN/Litre
Average 30 Days	₦1,841.40/L ▼
Spot	₦1,822.84/L ▲

ATK	NGN/Litre
Average 30 Days	₦1,858.05/L ▼
Spot	₦1,779.71/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

Tuesday, November 03, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,290.00/L - ₦1,315.00/L
2. AGO: ₦1,790.00/L - ₦1,850.00/L
3. ATK: ₦1,950.00/L - ₦1,960.00/L

Warri

1. PMS: ₦1,290.00/L - ₦1,300.00/L
2. AGO: ₦1,835.00/L - ₦1,840.00/L

Calabar

1. PMS: ₦1,318.00/L - ₦1,360.00/L

Port Harcourt

1. PMS: ₦1,283.00/L - ₦1,300.00/L
2. AGO: ₦1,835.00/L - ₦1,850.00/L

CNG Price Range

Vehicles

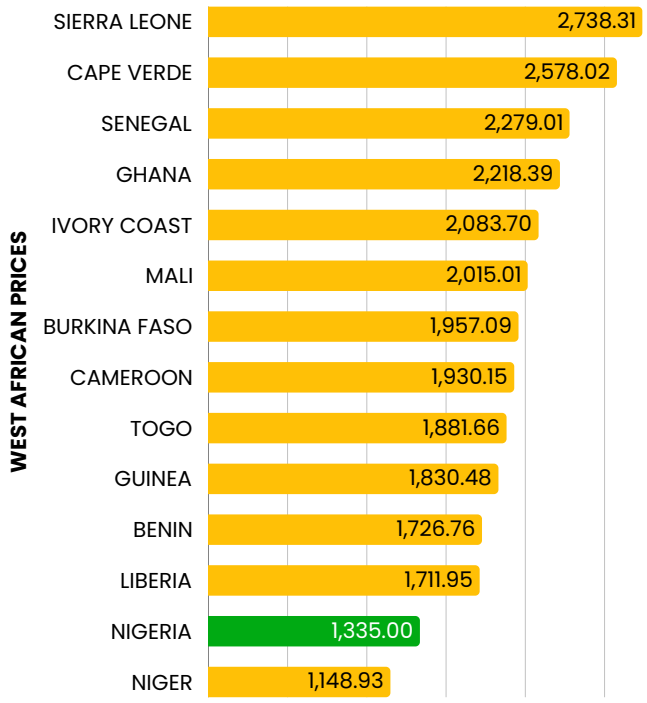
₦380.00/scm - ₦500.00/scm

Stock Market

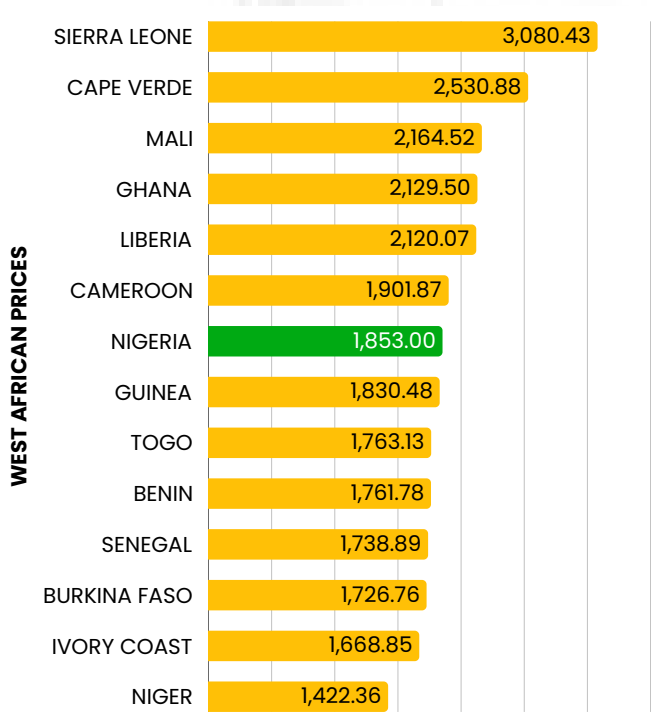
1. Seplat: ₦16,000.10 ▲▼ 0.00%
2. Aradel: ₦1,296.00 ▲▼ 0.00%
3. Geregu: ₦825.70 ▲▼ 0.00%
4. TotalEnergies: ₦518.40 ▲▼ 0.00%
5. Conoil: ₦210.00 ▲▼ 0.00%
6. Transpower: ₦184.60 ▲ 3.71%
7. Eterna: ₦38.50 ▼ 9.90%
8. Oando: ₦31.75 ▲ 0.79%

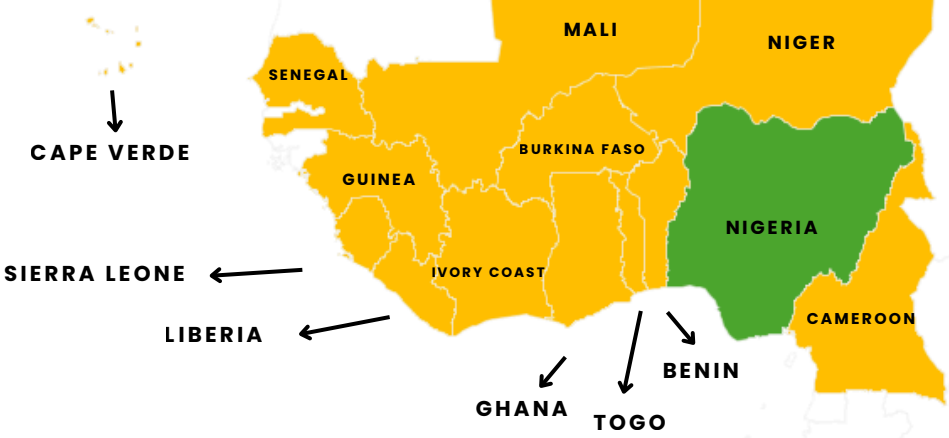
West African PMS Pump Prices

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

Tuesday, November 03, 2026

Lagos, Nigeria

Oil & Gas

- EFCC uncovers Chinese-operated illegal oil refinery in Ogun
- Tinubu's reforms attracts $3.5bn Gas Investments – NUPRC
- Nigeria joins three African countries for $690m climate finance facility
- African lenders formally establish $5 billion energy bank
- Oil rises as Iran says war deal remains distant, US strikes Qeshm
- Lagos targets $50bn climate investment as COP31 beckons
- NIMASA threatens sanctions over unreported marine incidents
- NNPC IPO will likely start 5%, 10% listing, says Ojulari
- CNG stations coming for 25,000 PMS outlets
- Axxela receives 'great place to work' recertification
- AKK begins gas supply for power production
- Oil sector reforms add 600,000bpd to crude output
- Nigeria, France target increased investment in energy sector
- Deep sea port, OgunLNG trigger fresh investor rush – Abiodun
- Akume, Lokpobiri, others to speak at 10th Africa Energy Summit
- Cedrus targets African energy infrastructure financing expansion
- Iran War Triples Logistics Costs for Oil Services Firms
- US Crude Oil Inventories Still in Freefall

Power & Renewable energy

- NNPC assures on Chad Basin exploration, 50MW Maiduguri Power Project
- Fed Govt unveils roadmap to address power challenges
- UK, Nigeria mobilise private capital for three hydro projects
- Sterling Bank signs renewable energy, SMEs financing deal