ENERGY BULLETIN

MEMAN Major Energies Marketers Association of Nigeria

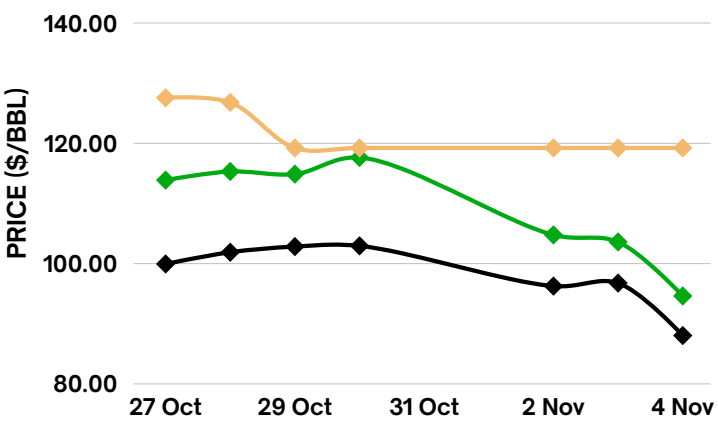
By the Industry Competency Centre

Wednesday, November 04, 2026 — Lagos, Nigeria

Crude Benchmark

7-Days Average

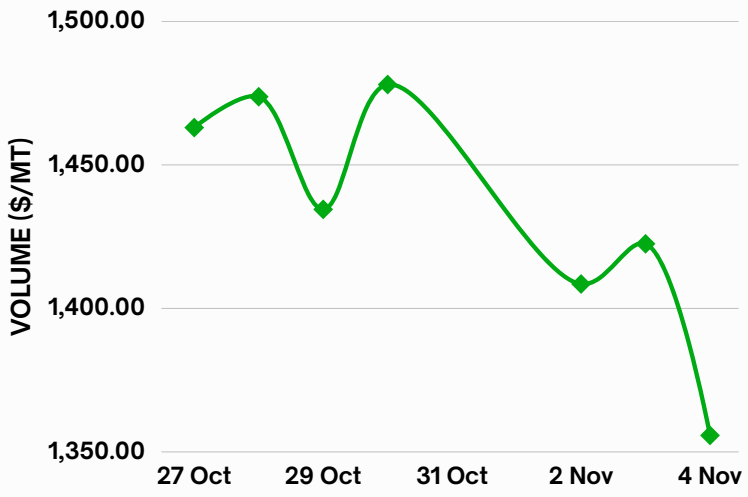
Brent $109.24/bbl | WTI $98.38/bbl | Bonny Light $121.50/bbl



ICE Futures EUR.

7-Days Average

$1,433.71/MT



Dangote Prices

PMS

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

AGO

Coastal Price:	Gantry Price:
$1,425.75/MT	₦1,840.00/L

ATK

Coastal Price:	Gantry Price:
$1,459.00/MT	$1,489.00/MT

LPG

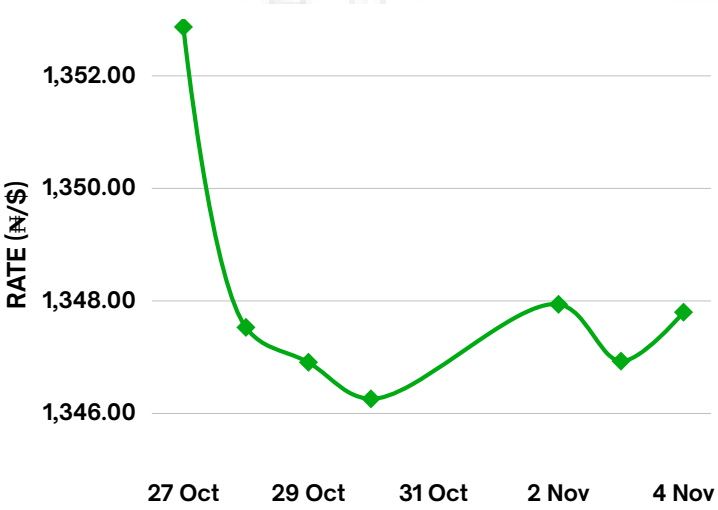
Gantry Price: ₦1,000,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

Exchange Rate

7-Days Average

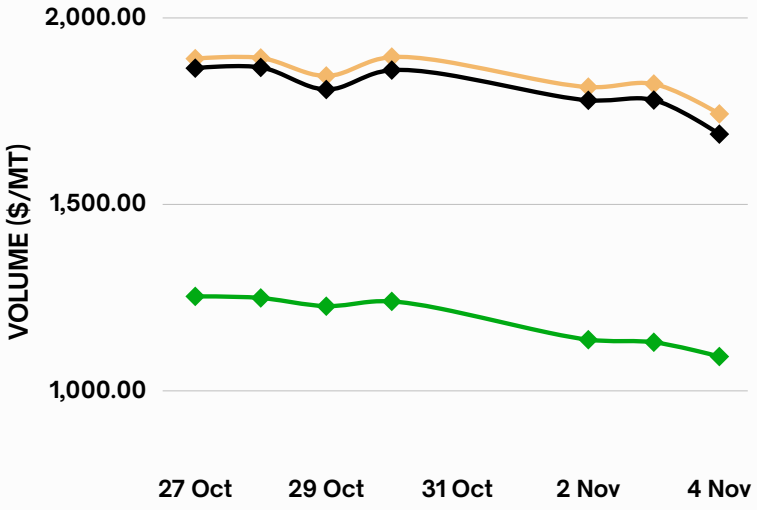
₦1,348.03/$



Estimated Import Parity Price into Tank (04/11/2026)

7-Days Average

PMS ₦1,189.86/L | AGO ₦1,843.31/L | ATK ₦1,806.84/L



PMS	NGN/Litre
Average 30 Days	₦1,264.26/L ▼
Spot (ASPM)	₦1,092.04/L ▼
Spot (NPSC - NOJ)	₦1,091.03/L ▼

AGO	NGN/Litre
Average 30 Days	₦1,834.26/L ▼
Spot	₦1,742.68/L ▼

ATK	NGN/Litre
Average 30 Days	₦1,852.84/L ▼
Spot	₦1,688.41/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

Wednesday, November 04, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,288.00/L - ₦1,350.00/L
2. AGO: ₦1,785.00/L - ₦1,870.00/L
3. LPG: ₦1,000.00/KG - ₦1,450.00/KG

Warri

1. PMS: ₦1,300.00/L - ₦1,310.00/L
2. AGO: ₦1,825.00/L - ₦1,840.00/L

Calabar

1. PMS: ₦1,310.00/L - ₦1,330.00/L

Port Harcourt

1. PMS: ₦1,310.00/L - ₦1,350.00/L
2. AGO: ₦1,835.00/L - ₦1,840.00/L

CNG Price Range

Vehicles

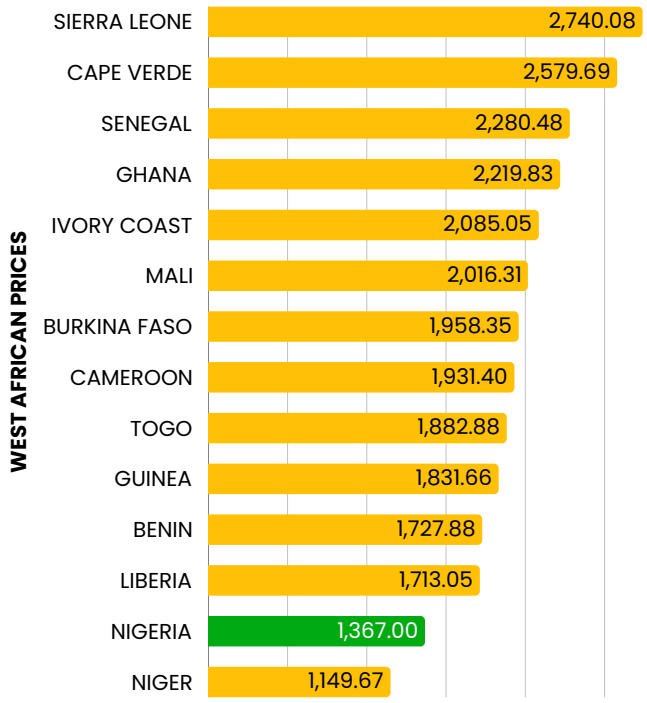
₦380.00/scm - ₦500.00/scm

Stock Market

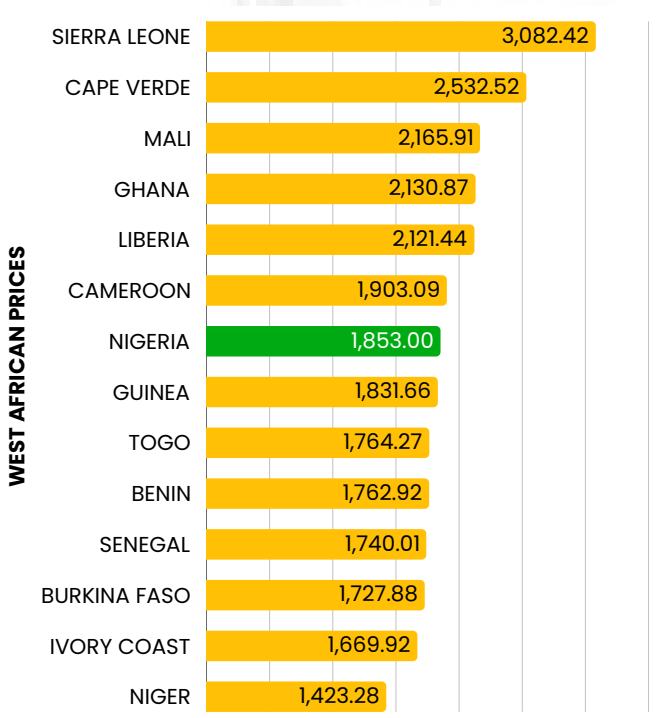
1. Seplat: ₦16,000.10	▲▼ 0.00%
2. Aradel: ₦1,296.00	▲▼ 0.00%
3. Geregu: ₦825.70	▲▼ 0.00%
4. TotalEnergies: ₦518.40	▲▼ 0.00%
5. Conoil: ₦210.00	▲▼ 0.00%
6. Transpower: ₦203.00	▲ 9.97%
7. Eterna: ₦36.00	▼ 6.49%
8. Oando: ₦31.60	▼ 0.47%

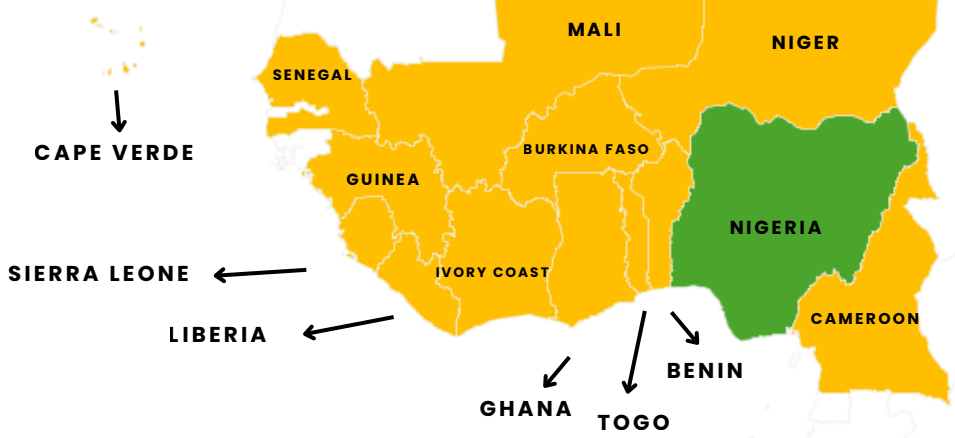
West African PMS Pump Prices

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

Major Energies Marketers Association of Nigeria

Wednesday, November 04, 2026

Lagos, Nigeria

Oil & Gas

- NUPRC strengthens Nigeria's 2035 methane emissions reduction drive
- Blue Dolphin Petroleum seeks correction of 2020 oil bunkering report
- Tulcan Energy inaugurates Tom Shot Bank Host Community Development Trust Board
- Eyesan woos investors at ADIPEC, says bid portal opens this November
- Dangote launches $2.5b Namibia fuel storage project
- NMDPRA seeks to triple domestic gas supply to 15BCF to crash costs
- Navy's operations increase oil production to 1.84mbpd
- Deep Sea Port, Ogun LNG spur fresh investment
- NNPC's Federation Account remittance hits N11.41tn
- Oil spill: Oborevwori promises help to affected communities
- Oando reduces production costs to $15.39 per barrel
- US-Iran conflict to cut global fuel demand by 2.4mbpd
- Seplat plans second exploration well after Aku-01 discovery
- SAPETRO acquires 40% stake in OPL257
- NPERA raises concerns over rising maritime investment risks
- Stakeholders call for forensic audit of NIMASA vessel funds
- Maritime journalists to review sector's performance under Tinubu

Power & Renewable energy

- UK, Nigeria seek investors for 154MW small hydropower projects
- NNPC assures on Chad Basin exploration, 50MW Maiduguri Power Project
- Microgrids offer Nigeria a cheaper route to reliable power
- FG urged to provide low-interest loans to boost local solar manufacturing
- FG moves to tighten solar energy safety standards
- Grid failure: Lagos relies on 4.5m generators, Ogunleye says