ENERGY BULLETIN

MEMAN Major Energies Marketers Association of Nigeria

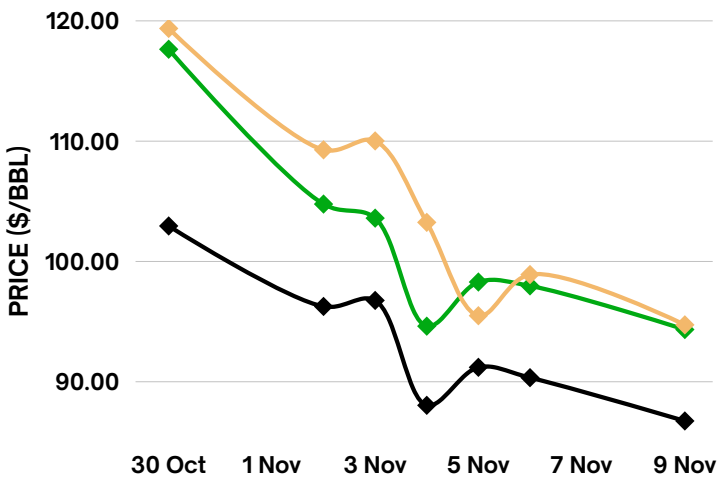
By the Industry Competency Centre

Monday, November 09, 2026 — Lagos, Nigeria

Crude Benchmark

7-Days Average

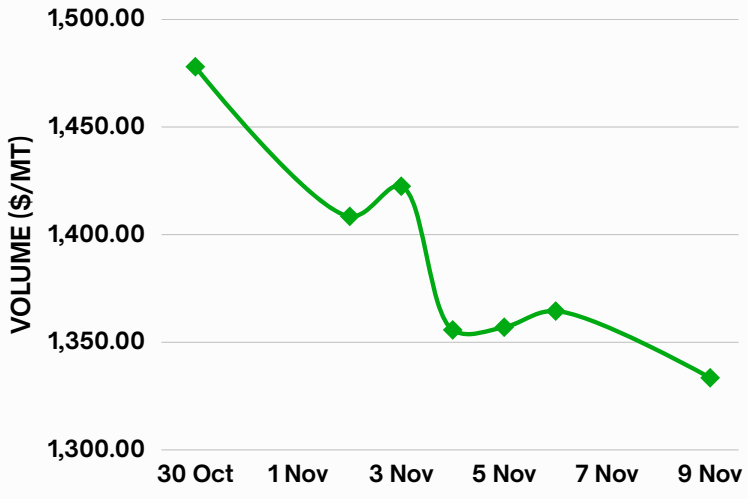
Brent $101.60/bbl | WTI $93.18/bbl | Bonny Light $104.44/bbl



ICE Futures EUR.

7-Days Average

$1,388.54/MT



Dangote Prices

PMS

Coastal Price:	Gantry Price:
₦1,075.60/L	₦1,126.86/L

AGO

Coastal Price:	Gantry Price:
$1,403.50/MT	₦1,840.00/L

ATK

Coastal Price:	Gantry Price:
$1,436.00/MT	$1,466.00/MT

LPG

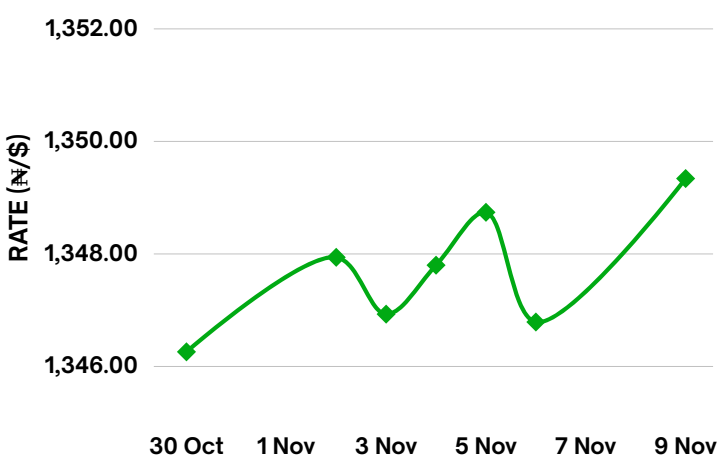
Gantry Price: ₦1,000,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

Exchange Rate

7-Days Average

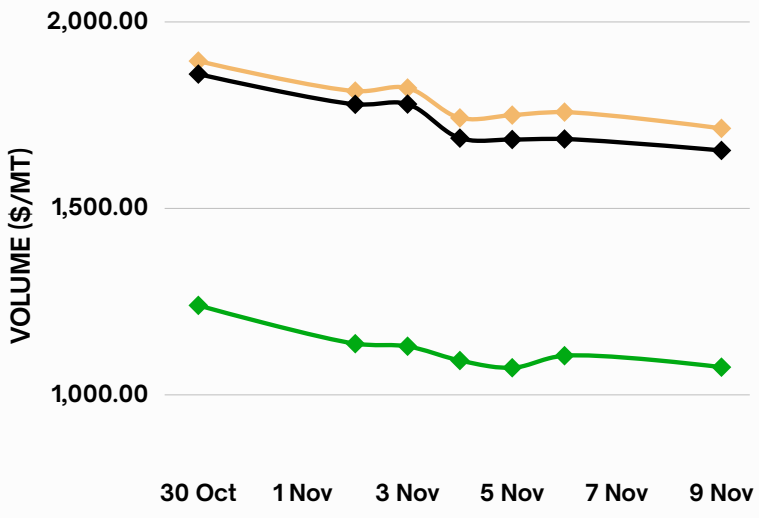
₦1,347.69/$



Estimated Import Parity Price into Tank (09/11/2026)

7-Days Average

PMS ₦1,121.65/L | AGO ₦1,785.46/L | ATK ₦1,733.36/L



PMS	NGN/Litre
Average 30 Days	₦1,237.06/L ▼
Spot (ASPM)	₦1,074.24/L ▼
Spot (NPSC - NOJ)	₦1,073.24/L ▼

AGO	NGN/Litre
Average 30 Days	₦1,819.32/L ▼
Spot	₦1,714.61/L ▼

ATK	NGN/Litre
Average 30 Days	₦1,838.08/L ▼
Spot	₦1,655.41/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

Monday, November 09, 2026

Lagos, Nigeria

Ex-Depot Price Range

Lagos

1. PMS: ₦1,250.00/L - ₦1,282.00/L
2. AGO: ₦1,760.00/L - ₦1,805.00/L
3. LPG: ₦1,160.00/KG - ₦1,430.00/KG

Warri

1. PMS: ₦1,283.00/L - ₦1,285.00/L
2. AGO: ₦1,800.00/L - ₦1,810.00/L

Calabar

1. PMS: ₦1,285.00/L - ₦1,305.00/L

Port Harcourt

1. PMS: ₦1,307.00/L - ₦1,325.00/L
2. AGO: ₦1,800.00/L - ₦1,810.00/L
3. LPG: ₦1,415.00/KG - ₦1,430.00/KG

CNG Price Range

Vehicles

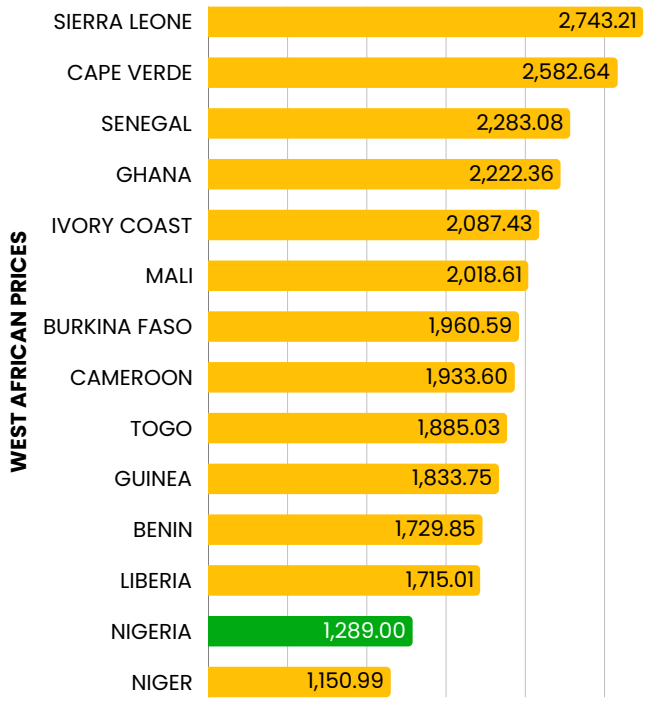
₦380.00/scm - ₦500.00/scm

Stock Market

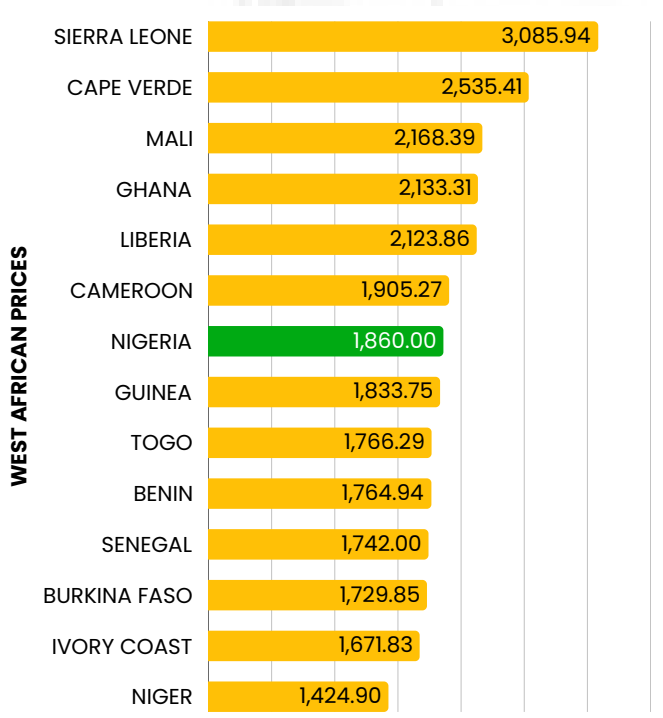
1. Seplat: ₦16,000.10	▲▼ 0.00%
2. Aradel: ₦1,296.00	▲▼ 0.00%
3. Geregu: ₦825.70	▲▼ 0.00%
4. TotalEnergies: ₦518.40	▲▼ 0.00%
5. Conoil: ₦210.00	▲▼ 0.00%
6. Transpower: ₦232.00	▲ 5.65%
7. Eterna: ₦36.30	▲ 0.83%
8. Oando: ₦35.90	▲ 8.46%

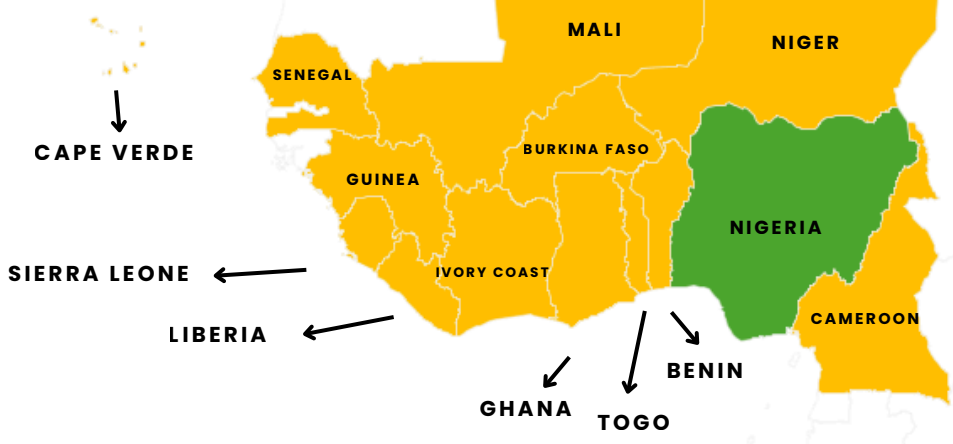
West African PMS Pump Prices

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 09, 2026

Lagos, Nigeria

Oil & Gas

- Apapa Customs generates N302.9bn in October, engages stakeholders
- Dangote launches $2.5 billion Namibia fuel project
- Abbas tasks NNPCL on accountability over implementation of PIA
- Heirs Energies: Powering Enterprise, Backing Ambition
- Shell Hails Oil Industry Reform, Says Is key To Unlocking More Barrels
- NOG Energy Week opens call for technical papers
- From recovery to renewal: Verheijen urges investors in oil sector to turn new barrels into industrial power
- Oil dips below $100 on Trump's no further Iran strikes
- Lokpobiri, Sanwo-Olu seek increased investment to unlock oil, gas potential
- Dangote Refinery, Fertiliser expansion to create over 90,000 jobs
- Dangote to headline MARCON maritime journalists' retreat
- I'll restore subsidy to ease hardship, Atiku insists
- Oil resumption: Ogoni leaders demand consent, FG action
- FG moves to license scrap dealers, curb theft
- Two injured as fire guts gas plant in Anambra
- NLNG announces $20,000 creative arts prize for 2027
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- Nvidia plunges but tech shares rebound, oil prices slump
- PIA: Reps demand accountability, measurable benefits for Nigerians
- LNG Traffic Through Hormuz Hits Highest Level Since Iran War Began

Power & Renewable energy

- FG plans $2bn east-west super grid to raise transmission capacity to 19,000MW
- Tegbe declares end to recent power outages, targets stable supply in five years
- Power outages: DisCos apologise to Nigerians
- Cross River community protests exclusion from ₦10m solar project, threatens political backlash