# ENERGY BULLETIN

MEMAN Major Energies Marketers Association of Nigeria

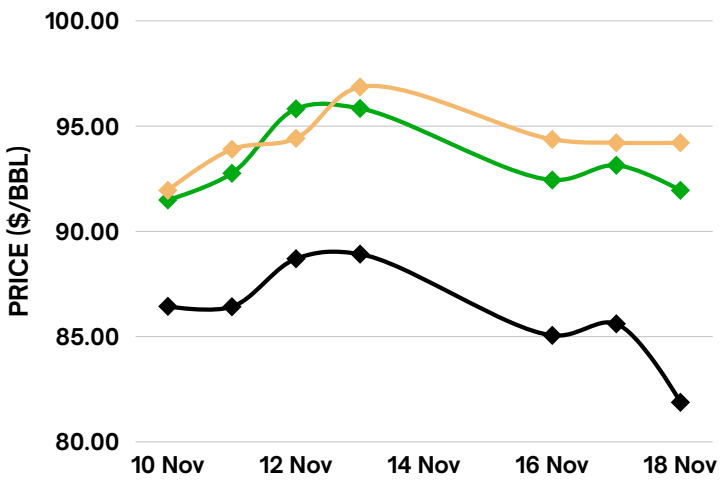
*By the Industry Competency Centre*

Wednesday, November 18, 2026 — Lagos, Nigeria

## Crude Benchmark

7-Days Average

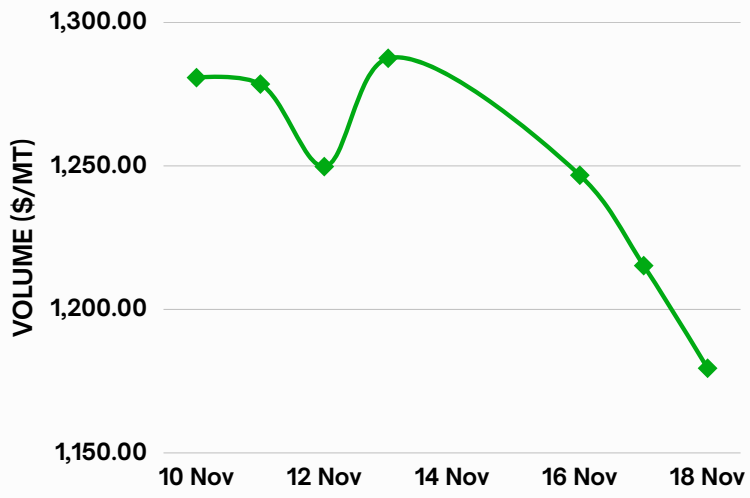
Brent $93.35/bbl | WTI $87.52/bbl | Bonny Light $94.27/bbl




## ICE Futures EUR.

7-Days Average

$1,248.29/MT




## Dangote Prices

**PMS**

| Coastal Price: | Gantry Price: |
|---|---|
| ₦974.86/L | ₦1,026.12/L |

**AGO**

| Coastal Price: | Gantry Price: |
|---|---|
| $1,249.50/MT | ₦1,720.00/L |

**ATK**

| Coastal Price: | Gantry Price: |
|---|---|
| $1,314.75/MT | $1,344.75/MT |

**LPG**

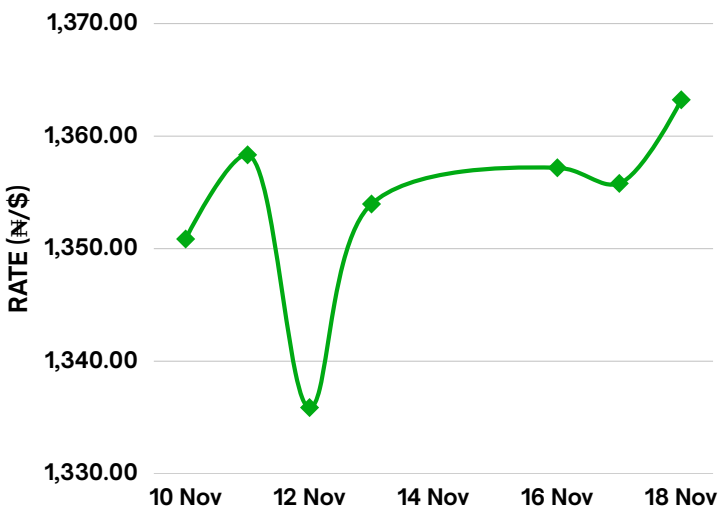
Gantry Price: ₦1,000,000.00/MT

All Gantry Prices are Inclusive of NMDPRA Charges

## Exchange Rate

7-Days Average

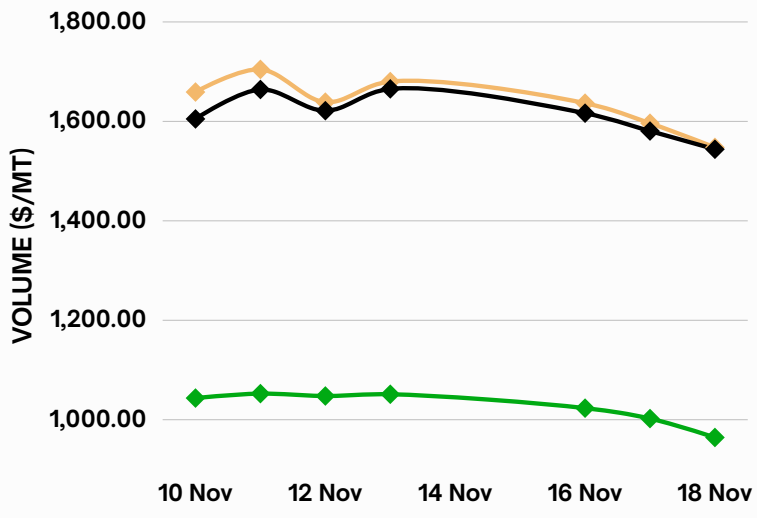
₦1,353.61/$




## Estimated Import Parity Price into Tank (18/11/2026)

7-Days Average

PMS ₦1,026.42/L | AGO ₦1,637.56/L | ATK ₦1,613.85/L




**PMS** — NGN/Litre

| | |
|---|---|
| Average 30 Days | ₦1,177.49/L ▼ |
| Spot (ASPM) | ₦964.32/L ▼ |
| Spot (NPSC - NOJ) | ₦963.31/L ▼ |

**AGO** — NGN/Litre

| | |
|---|---|
| Average 30 Days | ₦1,792.92/L ▼ |
| Spot | ₦1,547.66/L ▼ |

**ATK** — NGN/Litre

| | |
|---|---|
| Average 30 Days | ₦1,794.23/L ▼ |
| Spot | ₦1,543.94/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 18, 2026

Lagos, Nigeria

## Ex-Depot Price Range

### Lagos

1. PMS: ₦1,120.00/L - ₦1,175.00/L
2. AGO: ₦1,665.00/L - ₦1,770.00/L
3. ATK: ₦1,775.00/L - ₦1,780.00/L

### Warri

1. PMS: ₦1,175.00/L - ₦1,178.00/L
2. AGO: ₦1,705.00/L - ₦1,718.00/L

### Calabar

1. PMS: ₦1,190.00/L - ₦1,195.00/L

### Port Harcourt

1. PMS: ₦1,182.00/L - ₦1,185.00/L
2. AGO: ₦1,730.00/L - ₦1,770.00/L

## CNG Price Range

### Vehicles

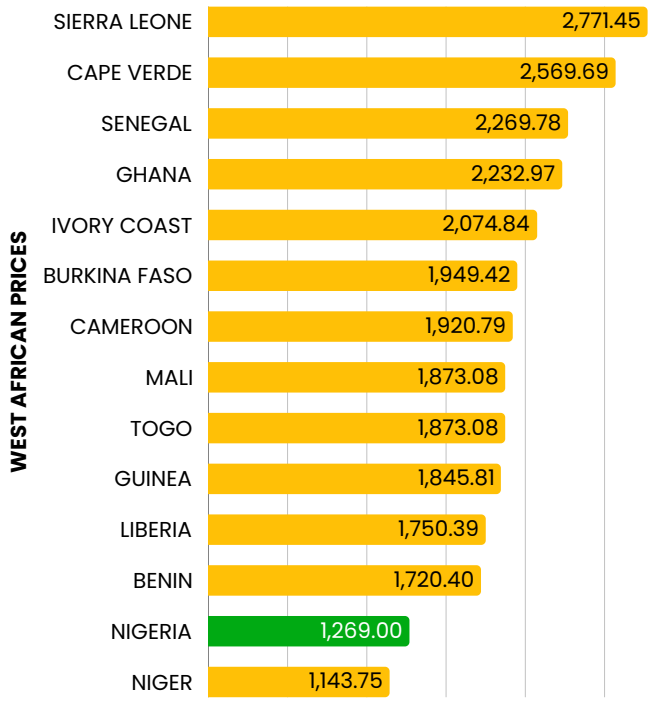
₦380.00/scm - ₦500.00/scm

## Stock Market

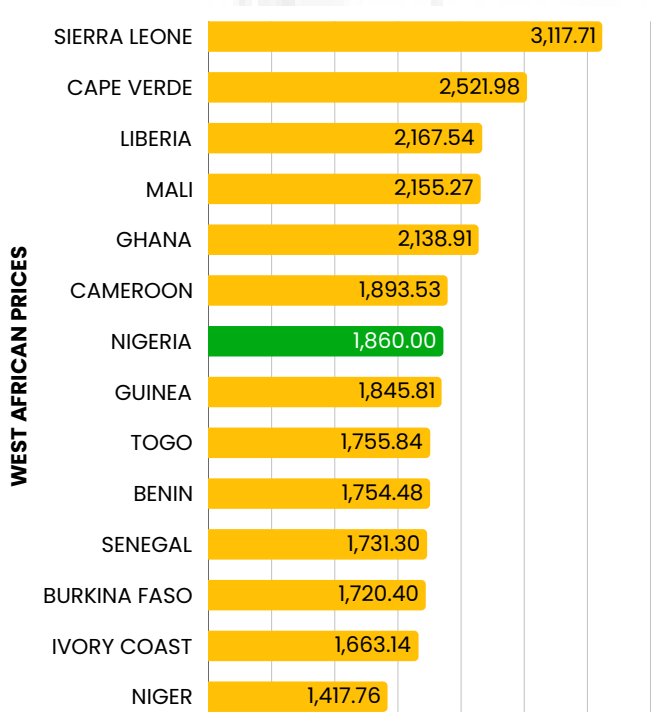
| | |
|---|---|
| 1. Seplat: ₦16,241.90 | ▲▼ 0.00% |
| 2. Aradel: ₦1,166.40 | ▼ 10.00% |
| 3. Geregu: ₦825.70 | ▲▼ 0.00% |
| 4. TotalEnergies: ₦518.40 | ▲▼ 0.00% |
| 5. Transpower: ₦232.00 | ▲▼ 0.00% |
| 6. Conoil: ₦210.00 | ▲▼ 0.00% |
| 7. Oando: ₦36.00 | ▲▼ 0.00% |
| 8. Eterna: ₦36.00 | ▲▼ 0.00% |

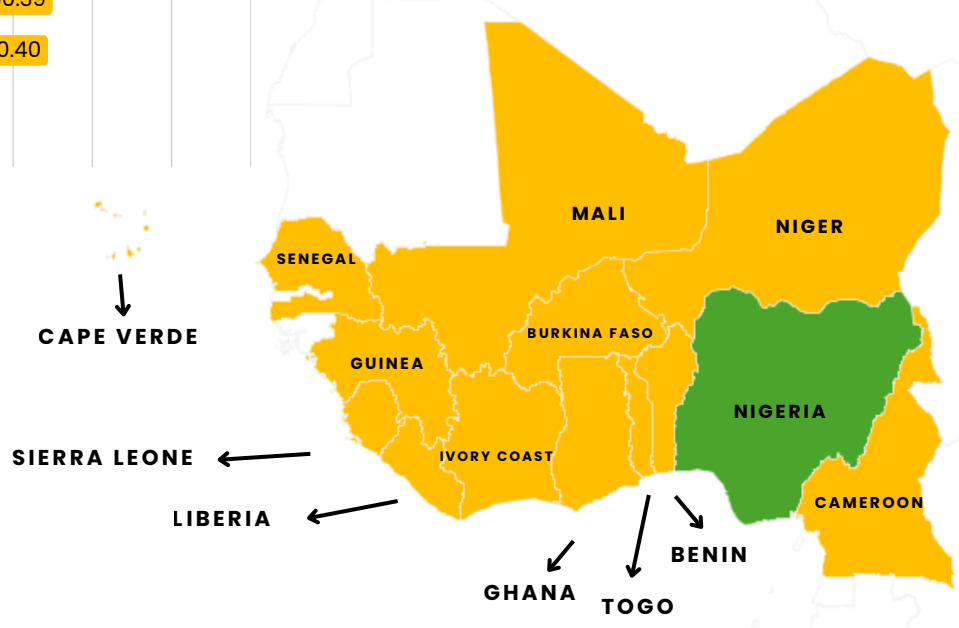
## West African PMS Pump Prices

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

Wednesday, November 18, 2026

Lagos, Nigeria

## Oil & Gas

- FG opens four university CNG stations
- Iraq resumes crude oil pumping for export purposes via pipeline to Turkey, oil minister says
- CBN, NNPCL sign pact to boost oil, gas earnings, investments
- Eyesan seeks greater opportunities for women in oil and gas
- UK, Canada, Norway deliver $10b in climate finance
- $1.5 billion raised for AKK pipeline project shows investors' confidence, says Ojulari
- FG targets women entrepreneurs to promote clean cooking
- Energy firms, marketers vie for petroleum industry awards
- Sunbeth Energies expands self-service fueling to Oyo
- Chairman's firm buys 9.125% of Seplat senior notes
- Maritime unions demand refund of N252bn NPA deductions
- NNPCL GMD Appointment: EFCC Arraigns Woman over Alleged N1.1 bn Fraud
- Elumelu: Europe Must Invest in Africa's Energy, Industrialization, Mineral Processing
- Chappal Energies: Defence Lawyers Walk Out as Judge Orders Trial to Continue
- How Tantita is Investing in Host Communities' Development Beyond Oil Assets Protection
- Lokpobiri reaffirms commitment to Africa's energy security as APPO commends Nigeria on Energy Bank initiative

## Power & Renewable energy

- Power generation remains stagnant despite billions spent – FG
- Kenya signs $700m LNG power plant deal to support industrial growth
- Nigeria eyes $8.5bn solar market, targets West African energy demand
- Norway's 'green battery' needs faster wind and grid build-out as power surplus narrows
- REA, Jaiz Bank okay N100b for rural electrification
- Reps to probe NERC electricity band tariff system
- Energy sector chiefs brainstorm over Nigeria's sustainable energy security and industrialization