

Pricing Outlook

April 16th 2026



COMAC

CHAMBER OF OIL
MARKETING COMPANIES

www.comacghana.org

OIL MARKET COMMENTARY

Price Adjustments and Forecasts

The Strait of Hormuz is effectively fully closed, according to SEB analysts, with reports indicating that Iran is restricting non-Iranian oil exports while U.S. actions are preventing Iranian oil from transiting the strait.

Although a recently announced two-week ceasefire in the Middle East briefly eased pressure on global oil markets, uncertainty remains over its durability and the resumption of normal shipping flows.

As a result, oil-importing countries are scrambling to secure alternative supplies from a tightening market, driving physical crude prices to near \$150/bbl, significantly above futures prices and widening the physical-futures market disconnect.

Supply and Demand Dynamics

Global oil supply fell sharply by 10.1 mb/d to 97 mb/d in March, driven by sustained attacks on Middle East energy infrastructure and continued tanker restrictions through the Strait of Hormuz, marking the largest disruption on record.

OPEC+ production declined by 9.4 mb/d month-on-month to 42.4 mb/d, while non-OPEC+ supply dropped by 770 kb/d to 54.7 mb/d. On the demand side, global oil consumption is estimated to have contracted by 800 kb/d year-on-year in March and by 2.3 mb/d in April.

Window Outlook - 16th April 2026

International crude oil prices recorded a strong growth of 18.37%, while refined petroleum product prices also increased moderately. LPG recorded the highest increase at 9.38%, followed by diesel at 6.98% and petrol at 2.77%.

Table1: Petroleum Prices Indicator (As of 10th April, 2026)

Product	PBU Effective	PBU Effective	% Change
	1st April 2026	16th April 2026	
FX Rate (\$/GHS)	11.050	11.132	-0.74% ▼
Crude (\$/BBL)	109.66	129.80	18.37% ▲
Petrol (\$/MT)	1015.91	1044.00	2.77% ▲
Diesel (\$/MT)	1305.98	1397.14	6.98% ▲
LPG (\$/MT)	855.98	936.28	9.38% ▲
Kerosene (\$/MT)	1642.34	1662.22	1.21% ▲
Fuel Oil (\$/MT)	625.11	619.64	-0.88% ▼

Source: NPA Petroleum Price Indicators

Figure 1: Crude Oil Prices, Window Averages (2025 -2026)

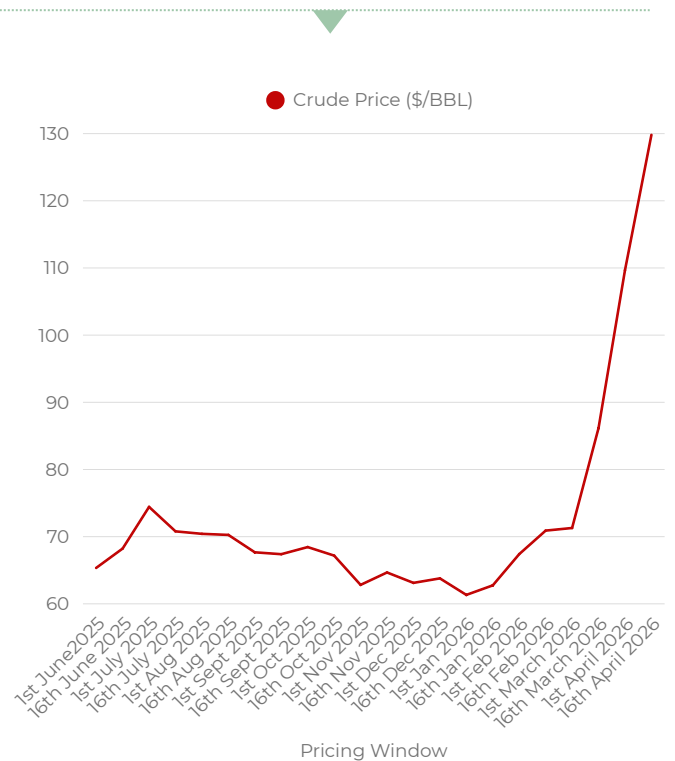
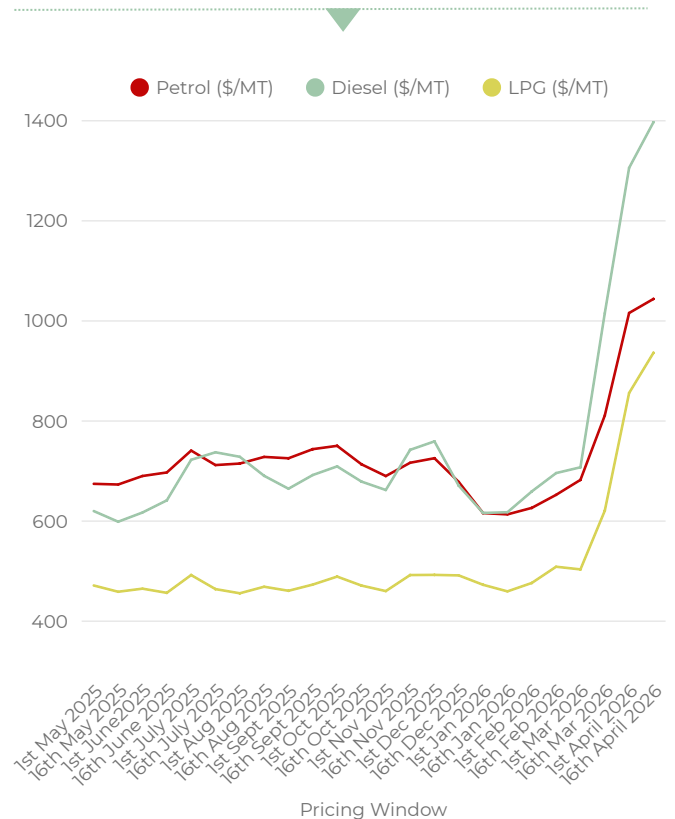


Figure 2: Movement of Petroleum Products Prices



TAXES, LEVIES, AND REGULATORY MARGINS

Effective 16th April 2026, the taxes, levies, and regulatory margins in the petroleum price build-up have been revised downwards, under a joint coordinated intervention between the Government and industry to cushion consumers, against sharp increases in international petroleum prices over a period.

As part of this measure, the statutory margins were reduced for key products, particularly petrol and diesel, to moderate the impact of rising global market prices on ex-pump prices. This intervention reflects a short-term burden-sharing approach by the Government and industry stakeholders to ease price pressure on consumers, while maintaining market stability.

Figure 3: Ex-pump price breakdown

70% ● Ex-Refinery Price
26% ● Taxes, levies, and regulatory margins
4% ● Marketers and Dealers margins

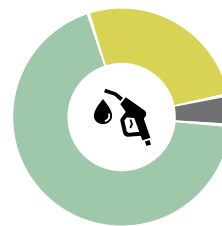


Table 2: Levies, Taxes and Regulatory margins in price build-up effective 16th April 2026

Component	Purpose	Petrol (GHp/ltr)	Diesel (GHp/ltr)	LPG (GHp/Kg)
Energy Sector Shortfall & Debt Repayment Levy	Facilitate the energy sector debt recovery	195.00	193.00	73.00
Road Fund Levy	Support road maintenance	48.00	48.00	-
Energy Fund Levy	Support Energy Commission activities	1.00	1.00	-
Special Petroleum Tax	As part of VAT reforms	46.00	46.00	48.00
Primary Distribution Margin	Offset cost incurred in moving products from the coastal depots to in land depots	19.00	-	-
Bost Margin	Fund maintenance, operation, and expansion of depots in the industry	9.00	-	-
Fuel Marking Margin	Marking of petroleum products to prevent tax revenue loss,	7.00	-	-
UPPF	Ensure price uniformity throughout the country, irrespective of geographical locations.	66.00	-63.00	85.00
Distribution compensation margin	Compensate for the cost of distributing LPG to locations in the northern sector and non-urban areas	-	-	5.00
LPG filling Plant Admin Cost	Administrative costs for LPG filling plants	-	-	4.78
Total		391.00	225.00	215.78
Reductions		36.00	200.00	-

Source: Energy Sector Levies Act, 2025 (Act 1141), and National Petroleum Authority Regulations, 2012. (L.I. 2186)



PROJECTED PRICING

16TH - 30TH APRIL 2026

Crude Oil Market Dynamics

Oil prices average continues to soar in 2026 from 109.66 \$/BBL to 129.80 \$/BBL, representing a significant 18.37% increase.

Resumption of flows through the Strait of Hormuz, remains the most critical factor in easing pressure on energy supplies, prices, and the global economy. The situation has escalated in recent weeks, with a pending U.S. blockade on vessels linked to Iranian ports and coastal areas.

Petroleum Product Prices on the International Market

Consequently, international petroleum products prices also continue to surge for the 7th consecutive pricing window since January 2026. LPG recorded the highest increase at 9.38%, followed by diesel at 6.98% and petrol at 2.77%.

Cedi Performance

The Ghana cedi depreciated slightly against major trading currencies. For the 16th April 2026 pricing window, the currency rose from GHS 11.0503 to GHS 11.1324 per US dollar, representing a 0.74% dip.

Ex-pump price projection

Petrol and LPG ex-pump prices are projected to rise by 1.93%–3.01% and 0.75%–0.90%, respectively, while diesel prices are expected to decline by 1.20%–3.86%, despite higher international petrol product increases for the window.

These slowed-down price movements are as a result of a joint coordinated intervention between the Government and industry to cushion consumers against sharp rising international petroleum prices for a period. In the absence of this intervention, all ex-pump prices would have increased more sharply for the pricing window.

Movement of Ex-pump prices



Petrol
↑ 1.93% - 3.01%

Diesel
↓ 1.20% - 3.86%

LPG
↑ 0.75% - 0.90%

Table 3: Projected Ex-pump price (Cash Purchase)

Product	Ex-Pump Price 16th April 2026	% Change
Petrol (GHS/Lt)	14.77	1.93% ▲
Diesel (GHS/Lt)	17.60	-3.86% ▼
LPG (GHS/Kg)	15.85	0.75% ▲

Average cash ex-refinery prices used for projections.

- Petrol – 10.01 GHS/Lt
- Diesel – 14.50 GHS/Lt
- LPG – 12.85 GHS/Kg

Table 4: Projected Ex-pump price (Credit Purchase)

Product	Ex-Pump Price 16th April 2026
Petrol (GHS/Lt)	15.24 ▲
Diesel (GHS/Lt)	18.50 ▼
LPG (GHS/Kg)	16.50 ▲

Average credit ex-refinery prices used for projections.

- Petrol – 10.48 GHS/Lt
- Diesel – 15.40 GHS/Lt
- LPG – 13.50 GHS/Kg

Table 5: Floor Prices for 16th - 30th April 2026

Product	Ex-Pump Price Floor (GHS/Lt or Kg)	% Change from Previous Window
Petrol	13.27	-0.23% ▼
Diesel	16.10	-5.85% ▼
LPG	10.79	0.75% ▲
MGO Local	17.21	6.00% ▲
Kerosene	17.45	2.00% ▲

Source: NPA

TOP 10 OMC PRICING PERFORMANCE

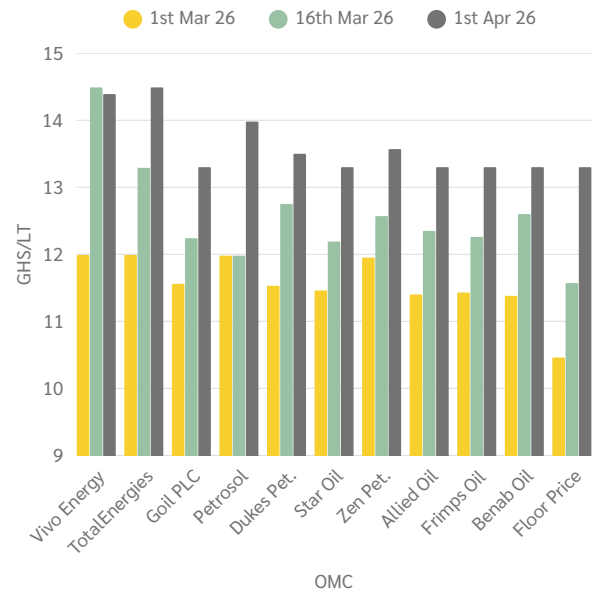
1ST APRIL 2026

PETROL

Table 6: Petrol Ex-pump Prices (Regular)

OMC	16th Mar. 26	1st Apr. 26	% Change
TotalEnergies	13.29	14.49	9.03%
Vivo Energy	14.49	14.39	-0.69%
Petrosol	11.98	13.98	16.69%
Zen Pet.	12.57	13.57	7.96%
Dukes Pet.	12.75	13.50	5.88%
Goil PLC	12.24	13.30	8.66%
Star Oil	12.19	13.30	9.11%
Allied Oil	12.35	13.30	7.69%
Frimps Oil	12.26	13.30	8.48%
Benab Oil	12.6	13.30	5.56%
Floor Price	11.57	13.30	14.95%
Average	12.67	13.64	7.66%

Figure 4: 3-Window Comparison of Petrol Ex-Pump Prices (Regular)



OMC

DIESEL

Table 7: Diesel Ex-pump Prices (Regular)

OMC	16th Mar. 26	1st Apr. 26	% Change
TotalEnergies	15.99	18.50	15.70%
Petrosol	15.75	17.98	14.16%
Zen Pet.	15.79	17.97	13.81%
Vivo Energy	15.99	17.86	11.69%
Goil PLC	15.69	17.86	13.83%
Dukes Pet.	14.79	17.60	19.00%
Allied Oil	15.70	17.50	11.46%
Star Oil	15.37	17.10	11.26%
Frimps Oil	15.30	17.10	11.76%
Benab Oil	15.75	17.10	8.57%
Floor Price	14.35	17.10	19.16%
Average	15.61	17.66	13.13%

Figure 5: 3-Window Comparison of Diesel Ex-pump Prices (Regular)



OMC

TOP 10 OMC PRICING PERFORMANCE

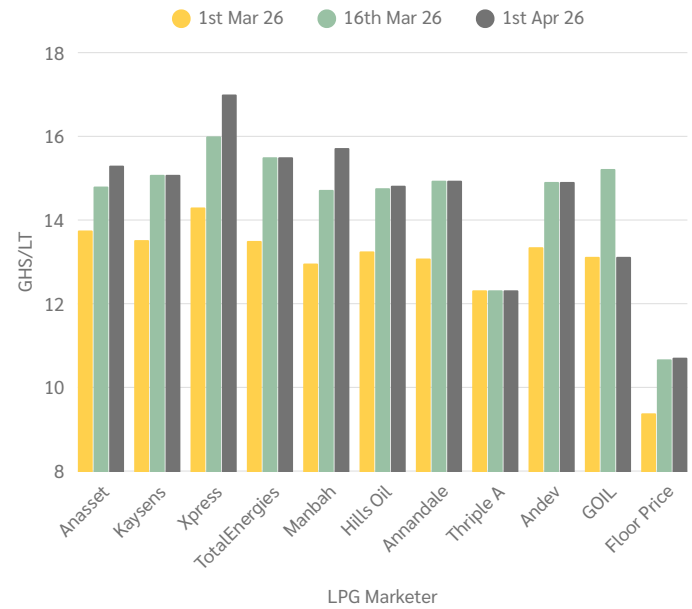
1ST APRIL 2026

LPG

Table 8: LPG Ex-pump Prices (Regular)

OMC	16th March 2026	1st April 2026	% Change
Xpress	16.00	17.00	6.25%
Manbah	14.72	15.72	6.79%
TotalEnergies	15.50	15.50	0.00%
Anasset	14.80	15.30	3.38%
Kaysens	15.08	15.08	0.00%
Annandale	14.94	14.94	0.00%
Andev	14.91	14.91	0.00%
Hills Oil	14.76	14.82	0.41%
GOIL	15.22	13.12	-13.80%
Thriple A	12.32	12.32	0.00%
Floor Price	10.67	10.71	0.37%
Average	14.83	14.87	0.27%

Figure 6: Three-Window Comparison of LPG Ex-pump Prices

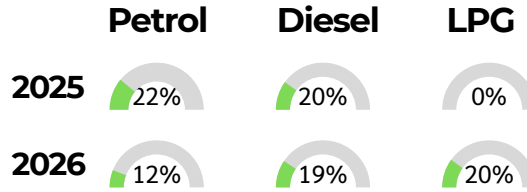


MARKET SHARE & NATIONAL CONSUMPTION

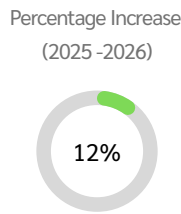
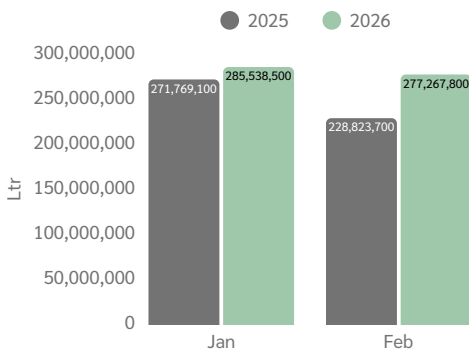
JAN - FEB 2026

National petroleum consumption for all petroleum products increased by 13.37% year-on-year from January to February 2026, reflecting sustained economic activity and rising fuel demand across key sectors.

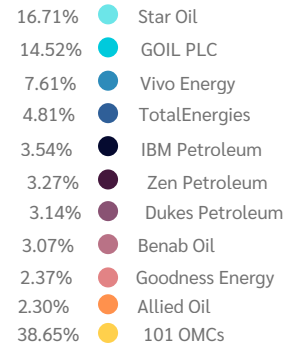
Key Year-on-Year National Consumption



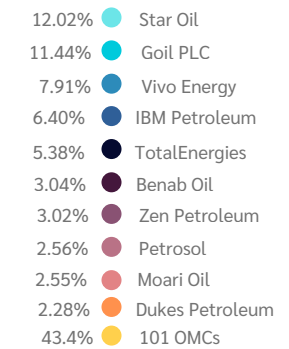
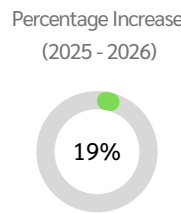
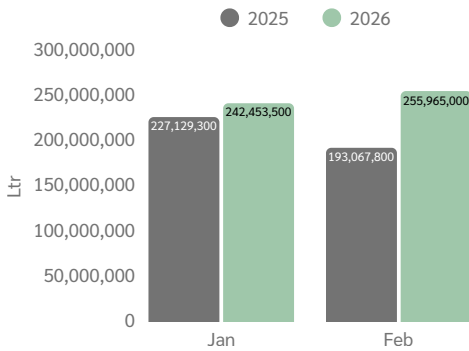
Petrol - Monthly consumption 2025 vs 2026



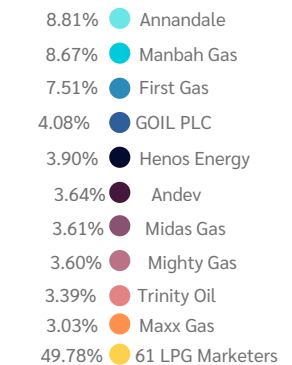
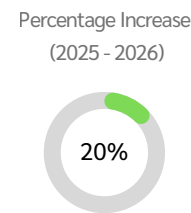
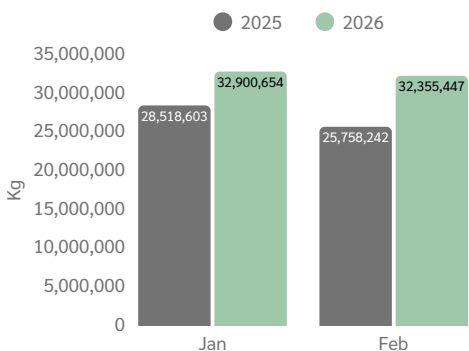
Top 10 Marketers



Diesel - Monthly consumption 2025 vs 2026

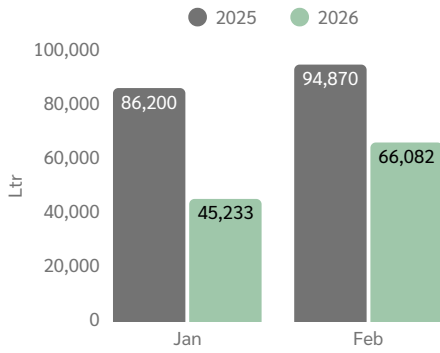


LPG - Monthly consumption 2025 vs 2026

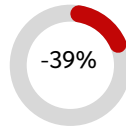


Source: NPA

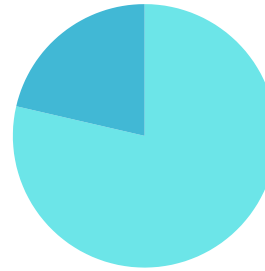
LPG (CRM) - Monthly consumption 2025 vs 2026



Percentage Increase (2025 - 2026)

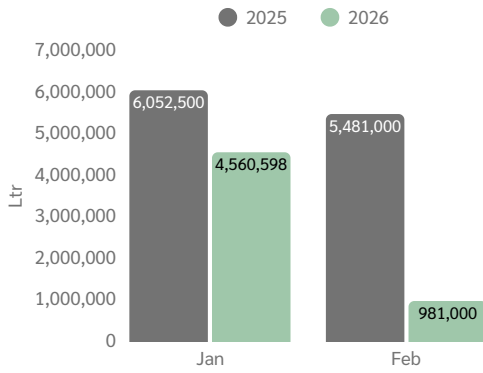


Top Marketers

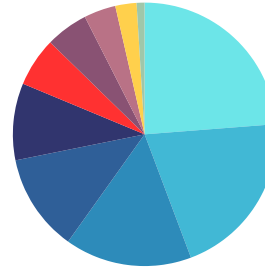
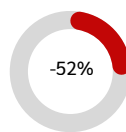


- 78.61% Puma Energy
- 21.39% Goil PLC

MGO Local - Monthly consumption 2025 vs 2026

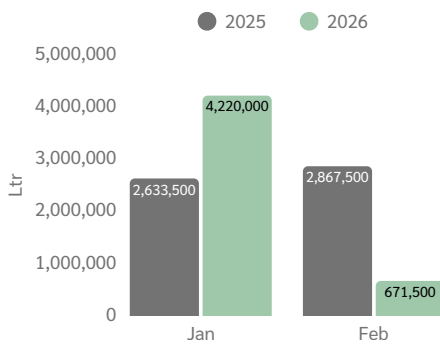


Percentage Increase (2024 - 2025)

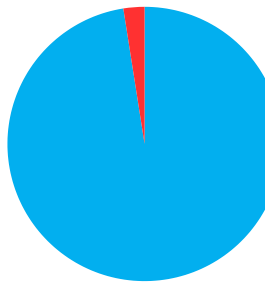
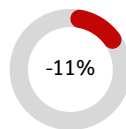


- 23.71% Goil PLC
- 20.46% Zen Petroleum
- 15.55% Maxx Energy
- 11.94% NKA Energy
- 9.42% Puma Energy
- 6.01% Misa Energy
- 5.20% Sotei Energy
- 3.90% Energetic Energy
- 2.60% SO Energy
- 0.97% Trugreen Petroleum.

MGO Foreign - Monthly consumption 2025 vs 2026

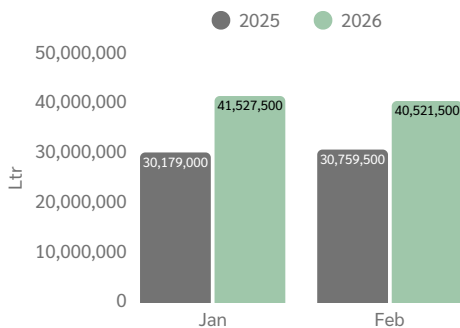


Percentage Increase (2024 - 2025)

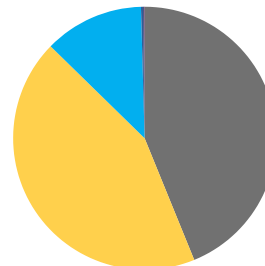
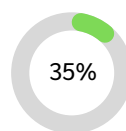


- 97.52% Gaso Petroleum
- 2.48% Puma Energy

Gasoil Mines - Monthly consumption 2025 vs 2026



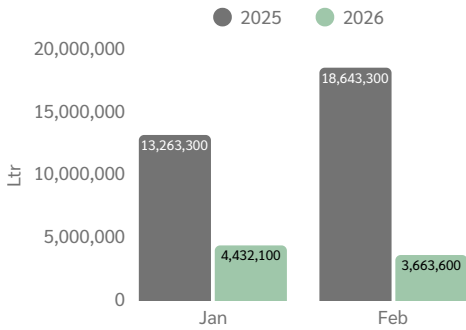
Percentage Increase (2024 - 2025)



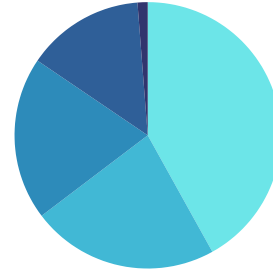
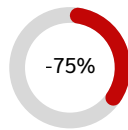
- 43.84% Gaso Petroleum
- 43.49% Zen Petroleum
- 12.24% Goil PLC
- 0.25% Strategic E.

Gasoil Cell Site Monthly consumption 2025 vs 2026

Top Marketers

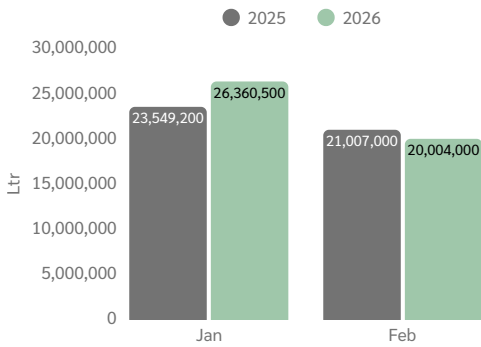


Percentage Increase (2024 -2025)

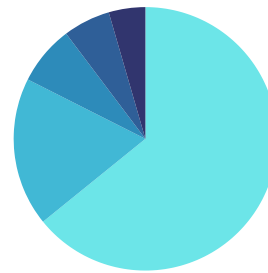
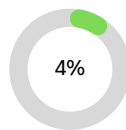


- 41.93% Quantum Petroleum
- 22.74% La Clem
- 19.80% Groupe Transafricana
- 14.29% Wabendso Energies
- 1.23% Vivo Energy

ATK - Monthly consumption 2025 vs 2026

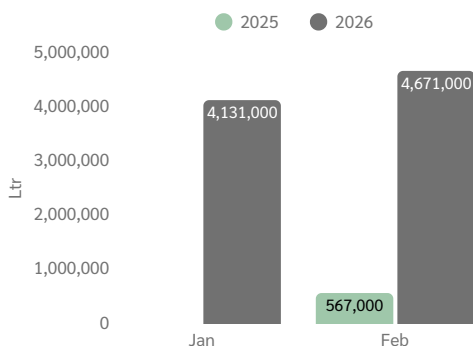


Percentage Increase (2024 -2025)

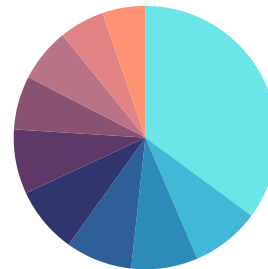
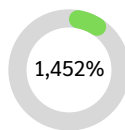


- 64.17% Puma Energy
- 18.27% Vivo Energy Gh.
- 7.28% TotalEnergies
- 5.79% GOIL PLC
- 4.49% SO Energy

Premix - Monthly consumption 2025 vs 2026



Percentage Increase (2024 -2025)



- 20.40% Agetha Energy
- 4.91% SO Energy
- 4.75% Frontier Oil
- 2.75% Cash Oil
- 4.75% Prince Energy
- 4.60% Groupe Transafricana
- 3.83% Unicorn Petroleum
- 3.83% Breedlove Company
- 3.22% Petrosol
- 3.07% Petroland LTD

Source: NPA



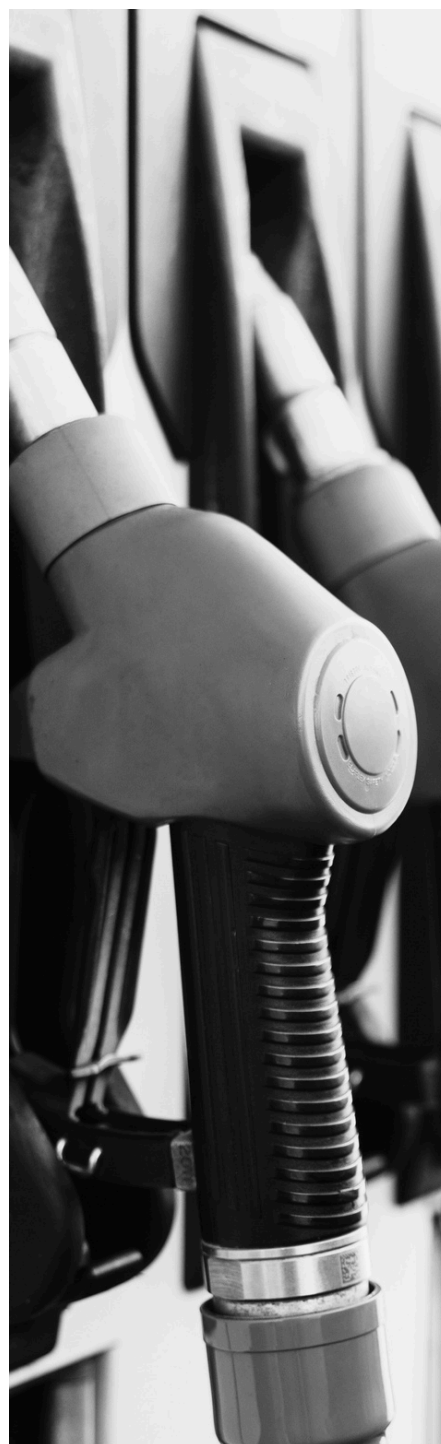
EX-PUMP PRICE | 1ST APRIL 2026 WINDOW

| PETROL & DIESEL

Beap Energy displayed the highest petrol regular ex-pump price at 16.07 GHS/Lt for the 1st April 2026 pricing window.

Table 9: Highest petrol ex-pump prices (Regular)

No	COMPANY	Petrol (GHS/Lt)	Diesel (GHS/Lt)	Premium Petrol	Kerosene
1	Beap Energy	16.07	18.60	-	-
2	PK Oil & Gas	15.77	18.45	-	-
3	Strategic Energies	15.24	18.92	-	-
4	Jusbro	15.09	18.87	-	-
5	Sap Oil	14.97	18.55	-	-
6	Ready Oil	14.78	18.38	-	-
7	Agapet	14.72	18.10	-	-
8	Mercy Oil	14.69	17.69	-	-
9	Seam	14.63	18.31	-	-
10	Dejon Jones Ltd	14.57	18.65	-	-
11	Huss Petroleum	14.57	17.90	-	-
12	Misa Energy	14.52	18.50	-	11.84
13	Petrogy Limited	14.50	18.50	-	-
14	Eden Petroleum	14.49	17.99	-	-
15	Quantum Petroleum	14.49	18.50	-	-
16	Total Energies	14.49	18.50	15.79	20.40
17	Energetic Petro gh	14.47	18.40	-	-
18	Vivo Energy	14.39	17.86	13.86	17.10
19	Runnel Oil	14.33	18.14	-	-
20	Crown Petroleum	14.32	18.10	-	-
21	Essence Energy	14.30	18.30	-	-
22	Ex Oil	14.25	17.95	-	-
23	Petro Sankofa	14.25	18.25	-	-
24	Compass Oleum	14.20	17.90	-	-
25	Wapco	14.19	18.29	-	-
26	Radiance	14.15	17.95	-	-
27	Top oil	14.15	17.95	-	-
28	Unity oil	14.15	17.95	-	-
29	Liberty Petroleum	14.10	18.39	-	-
30	Mm Energy	14.00	17.95	-	-
31	April Oil Ghana	13.99	17.70	-	-
32	Bloom Petroleum	13.99	17.99	-	-
33	Davis Petroleum	13.99	17.70	-	-
34	Earth Energy	13.99	17.33	-	-



continued on next page

EX-PUMP PRICE | 1ST APRIL 2026 WINDOW**| PETROL & DIESEL**

No	COMPANY	Petrol (GHS/Lt)	Diesel (GHS/Lt)	Premium Petrol	Kerosene
35	Kabore Oil	13.99	17.96	-	-
36	Mobik Energy	13.99	17.65	-	-
37	Petronax energy	13.99	17.49	-	-
38	Sayon Energy	13.99	16.69	-	-
39	Unicorn Petroleum	13.99	17.29	-	-
40	Petrosol	13.98	17.98	-	-
41	Petroland	13.96	17.66	-	-
42	EV Oil	13.90	17.10	-	-
43	N3 Limited	13.90	15.65	-	-
44	Salsabilla	13.90	17.95	-	-
45	So Energy	13.90	17.10	-	-
46	Wabendso Energies	13.90	17.90	-	-
47	AI Energy	13.89	17.99	-	-
48	Pacific Oil	13.88	17.10	-	-
49	BG Petroleum	13.85	17.97	-	-
50	JD Link	13.85	17.65	-	-
51	Lucky oil	13.85	17.60	-	-
52	E. Windstar Petroleum	13.80	18.40	-	-
53	Frontier Oil	13.70	17.70	-	-
54	Koan Petroleum	13.70	17.35	-	-
55	Infin	13.69	17.69	-	-
56	La Clem	13.62	15.40	-	-
57	Tel Energy	13.59	17.59	-	0
58	Brogan Energy	13.57	15.55	-	-
59	Gab Energy	13.57	17.50	-	13.8
60	Naagamni	13.57	17.99	-	-
61	Zen Petroleum	13.57	17.97	-	-
62	Alinco	13.56	17.56	-	-
63	Amdaway	13.56	17.56	-	-
64	Razs Oil	13.55	17.80	-	-
65	Power Fuels	13.53	17.99	-	-
66	Aegis huile	13.50	17.50	-	-
67	Breedlove	13.50	17.50	-	-
68	Dukes Petroleum	13.50	17.60	-	-



continued on next page

EX-PUMP PRICE | 1ST APRIL 2026 WINDOW

| PETROL & DIESEL

No	COMPANY	Petrol (GHS/Lt)	Diesel (GHS/Lt)	Premium Petrol	Kerosene
69	More Fuel	13.50	17.30	-	-
70	Nasona	13.50	17.20	-	-
71	Next Petroleum	13.50	17.10	-	-
72	Brent Petroleum	13.49	17.69	-	-
73	JP Trustee	13.47	17.10	14.97	-
74	Buffallo	13.39	13.99	-	-
75	Allied Oil	13.30	17.50	-	-
76	Aminaser oil	13.30	17.10	-	-
77	Benab Oil	13.30	17.10	-	-
78	Frimps Oil	13.30	17.10	-	-

Source: NPA Publication of Ex pump prices as at 10th April 2026



EX-PUMP PRICE | 1ST APRIL 2025

| LPG

Crown Petroleum continued to display the highest LPG ex-pump price at **18.53 GHS/Kg** for the 1st April 2026 pricing window.

Table 10: Highest LPG ex-pump prices (Regular)

No	Company	Price	No	Company	Price
1	Crown Petroleum	18.53	23	Coegan	15.26
2	KI Energy	17.81	24	Davis Petroleum	15.21
3	Xpress Gas	17.00	25	Dukes Petroleum	15.16
4	Nexbons	16.50	26	Midas Oil	15.11
5	PK Oil & Gas	16.34	27	P.K.A. Bonney	15.10
6	Virgin Petroleum	16.24	28	Kaysens	15.08
7	Puma Energy	16.00	29	First Gas	15.00
8	Top oil	16.00	30	Maxx Energy	15.00
9	Koan Petroleum	15.90	31	Annandale	14.94
10	Alive Gas	15.81	32	Andev	14.91
11	World Gas	15.81	33	Oil Space	14.84
12	Rootsenaf	15.80	34	Lucky oil	14.84
13	Radiance	15.75	35	Cent Eastern	14.83
14	Manbah Gas	15.72	36	Hills Oil	14.82
15	Infin	15.60	37	Lamininbee	14.81
16	Baffour Gas	15.50	38	Gas oil	14.80
17	Gogas	15.50	39	Tradecross	14.78
18	Total Energies	15.50	40	Royal Energy	14.76
19	Ocean Oil	15.45	41	Petrosol	14.70
20	Runnel Oil	15.43	42	JD Link	14.66
21	Star Oil	15.36	43	Henos Energy	14.66
22	Anasset	15.30			

Source: NPA Publication of Ex pump prices as at 10th April 2026





Pricing Outlook

April 16th 2026