



PETROLEUM DOWNSTREAM STATISTICAL BULLETIN

First Quarter Publication, 2020

Vol. 1

1.0 Introduction

The NPA's quarterly petroleum downstream statistical bulletin provides statistical information on key indicators of the petroleum downstream industry such as crude oil prices, petroleum product prices, petroleum products supply and demand, stock situation, BDCs/refineries performance statistics, etc. The information contained in the statistical bulletin is expected to assist downstream industry players, academia, students and policymakers to make informed decisions.

2.0 Oil Market Outlook

Brent crude oil price traded between a weekly average of \$21.57/barrel and \$67.82/barrel during the first quarter of 2020. Table 1 below shows the weekly average Brent crude oil price from January to March 2020.

Table 1: Weekly Average Brent Crude Oil Prices Jan-March 2020

Month	Week	Average Price (\$)
Jan-20	1st week	67.22
	2nd week	67.82
	3rd week	64.08
	4th week	62.35
	5th Week	58.30
Feb-20	1st week	53.99
	2nd week	55.13
	3rd week	58.69
	4th week	53.97
Mar-20	1st week	50.51
	2nd week	33.71
	3rd week	25.65
	4th week	21.57

Source: Author's computation using NPA data

3.0 Petroleum Products Prices

Table 2 presents the 2-week average ex-pump prices of petroleum products (petrol, diesel and LPG) of Oil Marketing Companies (OMCs) and LPG Marketing Companies (LPGMCs).

Table 2: Prices of Petroleum Products Jan –March 2020 (GHS/Lt except LPG GHS/Kg)

Month	Period	Petrol	Diesel	LPG
Jan-20	1st	5.36	5.37	5.51
	16th	5.39	5.40	5.80
Feb-20	1st	5.41	5.43	5.86
	16th	5.39	5.40	5.85
Mar-20	1st	5.33	5.34	5.75
	16th	4.96	4.98	5.52

Source: NPA database

4.0 Petroleum Products Stock Situation

At the end of the first quarter 2020, diesel was the petroleum product with the highest stock followed by petrol, ATK, Kerosene, LPG and Premix respectively. Table 3 below shows the stock situation as at the end of first quarter 2020.

Table 3: Stock Situation as at the end of the First Quarter 2020

Month	Opening Balance 6/1/20		Closing Balance 31/3/20	
	Total Stock (million Ltrs)	Weeks-to-last	Total Stock (million Ltrs)	Weeks-to-last
Diesel	222,616,234	4.9	231,165,722	2.4
Petrol	51,430,780	1.5	82,731,364	5.1
LPG	5,529,252	0.8	6,516,049	0.9
Kerosene	14,656,870	97.7	11,749,870	78.3
ATK	43,974,123	10.5	28,842,975	6.9
Premix	2,188,381	1.2	2,580,774	1.4

Source: NPA database on petroleum products stock NB: LPG is in kg

5.0 Petroleum Products Supply and Consumption for the first quarter 2020

5.1 Petroleum Products import

A total of **1.1 million metric tonnes** of petroleum products was imported in the first quarter 2020. Tables 4 and 5 show the trend of importation and comparison of first quarter 2019 and first quarter 2020 imports.

Table 4: Petroleum Products Imports (MT) - First Quarter 2020

Product	Jan-20	Feb-20	Mar-20	Total
Gasoil	116,645	168,752	171,002	456,400
Gasoline	172,411	147,643	75,957	396,011
LPG	27,611	19,853	25,690	73,153
ATK	-	-	16,950	16,950
HFO	-	18,951	9,953	28,903
Crude	91,794	1,759	63,888	157,440
Total	408,461	356,957	363,440	1,128,858

Source: NPA database on petroleum products imports

Table 5: Comparison of 1st quarter 2019 and 1st quarter 2020 Imports (MT)

Quarter	Gasoil	Gasoline	LPG	ATK	HFO	Crude	Bitumen	Total
1st Quarter 2019	542,711	382,336	85,712	61,773	121,895	166,325	3,600	1,364,352
1st Quarter 2020	456,400	396,011	73,153	16,950	28,903	157,440	-	1,128,858
% Change	-16%	4%	-15%	-73%	-76%	-5%		-17%

Source: Author's own computation using NPA database

5.2 Petroleum Products Supply

A total of **1.02 million metric tonnes** of petroleum products was supplied unto the market in the first quarter 2020. Tables 6 and 7 below show the trend of petroleum products supply and quarter-on-quarter comparison.

Table 6: Petroleum Products Supply (MT) January- March 2020

Month	Residual Fuel oil (Industrial)	Heavy Fuel oil (Power Plant)	Gas oil	Marine Gasoil (Local)	Unified	Kerosene	LPG	Gasoline	Premix	Marine Gasoil (Foreign)	Gasoil (Mines)	ATK	Gasoil (Rig)	Total
Jan-20	6,501	406	127,668	2,031	795	406	26,942	125,496	5,392	57	16,988	20,563	4,608	337,853
Feb-20	3,867	20,117	130,008	2,700	183	359	23,355	114,851	5,647	42	20,469	19,071	3,611	344,282
Mar-20	4,893	14,503	130,083	2,845	197	218	27,947	112,515	6,503	886	23,258	13,259	4,482	341,589
Total	15,261	35,027	387,760	7,576	1,176	983	78,244	352,862	17,541	986	60,715	52,892	12,701	1,023,724

Source: NPA database on petroleum products supply

Table 7: comparison of 1st quarter 2019 and 1st quarter 2020 (MT)

Quarter	Residual Fuel oil (Industrial)	Heavy Fuel oil (Power Plant)	Gas oil	Marine Gasoil (Local)	Unified	Kerosene	LPG	LPG - Propane (Power Plant)	Gasoline	Premix	Marine Gasoil (Foreign)	Gasoil (Mines)	ATK	Gasoil (Rig)	Total
1st Quarter 2019	5,108	41,771	366,276	4,985	938	950	70,617	29,418	324,738	15,289	999	69,784	53,640	28,490	1,013,003
1st Quarter 2020	15,261	35,027	387,760	7,576	1,176	983	78,244	-	352,862	17,541	986	60,715	52,892	12,701	1,023,724
% change	199%	-16%	6%	52%	25%	3%	11%		9%	15%	-1%	-13%	-1%	-55%	1%

Source: NPA database on petroleum products supply *LPG is LPG for domestic and commercial use

6.0 Performance of Bulk Distribution Companies and Oil Refineries for the first quarter 2020

The performance of BDCs/refineries for the first quarter 2020 indicates that **nine (9) companies** had the highest and combined market shares of 80%. The remaining BDCs/refineries had a combined market share of 20%. Table 8 below shows the BDCs/refineries performance statistics for the first quarter 2020.

Table 8: BDCs and Refineries Performance Statistics (MT)

No	Company	Total Products Supplied	Market Share (%)
1	GoENERGY COMPANY LIMITED	165,270	16%
2	JUWEL ENERGY LIMITED	159,200	16%
3	BLUE OCEAN INVESTMENTS LTD	143,089	14%
4	CIRRUS OIL SERVICES LIMITED	75,008	7%
5	MARANATHA OIL SERVICES	62,218	6%
6	VIHAMA ENERGY LIMITED	56,419	6%
7	ASTRA OIL SERVICES	55,043	5%
8	FUELTRADE LIMITED	49,563	5%
9	CHASE PET. GHANA LIMITED	47,381	5%
10	SAGE DISTRIBUTION LIMITED	28,308	3%
11	EAGLE PETROLEUM COMPANY LIMITED	24,090	2%
12	PET. WAREHSN & SUPPLY	20,822	2%
13	LEMLA PETROLEUM LIMITED	19,142	2%
14	DOMINION INT. PETROLEUM LIMITED	18,257	2%
15	AKWAABA OIL REFINERY LIMITED	14,401	1%
16	OIL CHANNEL LIMITED	11,332	1%
17	ALFAPETRO GHANA	10,539	1%
18	MED PETROLEUM COMPANY LIMITED	9,411	1%
19	EBONY OIL & GAS LIMITED	7,171	1%
20	OIL TRADE COMPANY LIMITED	7,063	1%
21	DOME ENERGY RESOURCES LIMITED	6,134	1%
22	BATTOP ENERGY LIMITED	5,935	1%

23	MISYL ENERGY COMPANY LIMITED	5,371	1%
24	LHS GHANA LIMITED	5,298	1%
25	NENSER PETROLEUM GHANA LTD	4,510	0%
26	GLOBEX ENERGY LIMITED	3,638	0%
27	FIRM ENERGY	3,025	0%
28	PLATON GAS OIL LIMITED	1,405	0%
29	MOBILE ENERGY RESOURCES LTD.	1,219	0%
30	RAMA ENERGY LIMITED	1,172	0%
31	<i>TEMA OIL REFINERY (TOR)</i>	187	0%
32	STRATCON ENERGY TRADING LIMITED	102	0%

Source: Author's computation using NPA database on BDCs sales NB: BDCs that did not make sales during the quarter were excluded

7.0 Oil Marketing Companies Performance Statistics for the First Quarter 2020

Table 9 presents the top twenty (20) Oil Marketing Companies (OMCs) performance statistics for the first quarter 2020. The combined market share of the 20 OMCs was 74%. The rest of the OMCs had a combined market share of 26%.

Table 9: Top 20 OMCs Performance Statistics - first quarter, 2020 (MT)

No.	Name of OMC	Total Product Supplied (MT)	Market Share (%)
1	GHANA OIL COMPANY LIMITED	172,408	17%
2	VIVO ENERGY GHANA LIMITED	97,789	10%
3	TOTAL PETROLEUM GHANA LIMITED	92,035	9%
4	ZEN PETROLEUM LIMITED	60,970	6%
5	PUMA ENERGY DISTRIBUTION GHANA LIMITED	55,502	5%
6	Q8 OIL (GH) COMPANY LIMITED	49,506	5%
7	TEL ENERGY LIMITED	39,088	4%
8	GULF ENERGY GHANA LIMITED	26,277	3%
9	PETROSOL GHANA LIMITED	20,192	2%
10	PACIFIC OIL GHANA LIMITED	17,386	2%
11	STAR OIL COMPANY LIMITED	17,066	2%

12	BENAB OIL COMPANY LIMITED	16,801	2%
13	MAIGA & HHM COMPANY LIMITED	16,101	2%
14	FRIMPS OIL COMPANY LIMITED	14,152	1%
15	DUKES PETROLEUM COMPANY LIMITED	13,381	1%
16	TOP OIL COMPANY LIMITED	13,247	1%
17	ALLIED OIL COMPANY LIMITED	11,746	1%
18	GASO PETROLEUM LIMITED	8,842	1%
19	MAXX ENERGY LIMITED	8,579	1%
20	NAAGAMNI GHANA LIMITED	8,105	1%

Source: Author's Computation using NPA database on OMCs sales

8.0 Petroleum Product Re-export/Transit

A total of **19,278 metric tonnes** of petroleum products was re-exported/transited to Burkina Faso, Niger and Togo in the first quarter of 2020. Table 10 presents the total petroleum products re-exported/transited.

Table 10: Total Petroleum Products Re-export/Transit for First Quarter 2020 (MT)

Month	Gasoil	Gasoline	LPG	Total
Jan-20	1,049	1,661	20.40	2,731
Feb-20	266	8,924	20.40	9,211
Mar-20	3,054	4,282	-	7,336
Total	4,370	14867	40.80	19,278

Source: NPA database on petroleum products export

Prepared by:

Research Unit

Pricing Planning and Research Department

NPA