



# PETROLEUM DOWNSTREAM STATISTICAL BULLETIN

Third Quarter Publication, 2019

Vol. 3

## 1.0 Introduction

The NPA's quarterly petroleum downstream statistical bulletin provides statistical information on key indicators of the petroleum downstream sector such as crude oil prices, petroleum products prices, petroleum products supply and demand, stock situation, BDCs/TOR 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 price traded between a weekly average of \$57/barrel and \$66/barrel during the third quarter of 2019. Table 1 below shows the weekly average crude price from July to September 2019.

**Table 1: Weekly Average Crude Prices July-September 2019**

Month	Week	Average Price (\$)	Average Price (GHS)
Jul-19	1st week	63.80	335.61
	2nd week	66.09	347.21
	3rd week	63.81	335.41
	4th week	63.02	331.38
	5th week	63.14	332.05
Aug-19	1st week	61.90	325.60
	2nd week	57.54	302.78
	3rd week	58.31	307.17
	4th week	59.48	313.96
	5th week	59.63	315.06
Sep-19	1st week	60.26	319.20
	2nd week	62.68	332.69
	3rd week	65.45	347.78
	4th week	63.07	335.42
	5th week	60.91	323.97

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: Average Prices of Petroleum Products July –September 2019 (GHp/Lt except LPG GHp/Kg)**

Month	Period	Petrol	Diesel	LPG
Jul-19	1st	5.13	5.15	5.17
	16th	5.16	5.17	5.03
Aug-19	1st	5.14	5.15	5.21
	16th	5.13	5.16	5.09
Sep-19	1st	5.22	5.22	4.92
	16th	5.26	5.25	4.78

Source: NPA database

### 4.0 Petroleum Products Supply and Consumption for the Third quarter 2019

#### 4.1 Petroleum Products Import

A total of **733,665 metric tonnes** of petroleum products was imported in the third quarter 2019. A total of 435,968MT of crude oil was also imported in the third quarter of 2019.

**Table 3: Petroleum Products Imports (MT) July – September 2019**

Product	Jul-19	Aug-19	Sep-19	Total	% share
Gasoil	168,172	80,589	119,430	<b>368,191</b>	<b>50%</b>
Gasoline	86,597	95,972	58,003	<b>240,573</b>	<b>33%</b>
LPG	12,141	28,299	22,600	<b>63,041</b>	<b>9%</b>
ATK	27,395	15,640	18,825	<b>61,860</b>	<b>8%</b>
<b>Total</b>	<b>294,306</b>	<b>220,500</b>	<b>218,859</b>	<b>733,665</b>	<b>100%</b>

Source: NPA database on petroleum products imports

**Table 4: Comparison of 3<sup>rd</sup> quarter 2018 and 3<sup>rd</sup> quarter 2019 Imports**

Quarter	Gasoil	Gasoline	LPG	ATK	Total
3rd Quarter 2018	400,289	204,715	42,929	105,909	<b>753,842</b>
3rd Quarter 2019	368,191	240,573	63,041	61,860	<b>733,665</b>
<b>% Change</b>	<b>-8%</b>	<b>18%</b>	<b>47%</b>	<b>-42%</b>	<b>-3%</b>

Source: Author's own computation using NPA database

#### 4.2 Petroleum Products Stock Situation

At the end of the third quarter 2019, diesel was the petroleum product with the highest stock followed by petrol, ATK, LPG, Kerosene and Premix respectively. Table 5 below shows the stock situation as at the end of third quarter 2019.

**Table 5: Stock Situation as at the end of 3<sup>rd</sup> Quarter 2019**

Month	Opening Balance 01/7/19		Closing Balance 30/9/19	
	Total Stock (litres except LPG)	Weeks-to-last	Total Stock (litres except LPG)	Weeks-to-last
Diesel	226,379,437	5.7	235,327,661	5.9
Petrol	207,739,948	6.9	108,657,700	3.6
LPG	14,502,200	2.1	13,750,666	2.0
Kerosene	899,435	6.0	12,325,361	82.2
ATK	9,830,391	2.3	47,941,328	11.4
Premix	2,176,154	1.1	456,953	0.2

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

### 4.3 Petroleum Products Supply

A total of **987,455 metric tonnes** of petroleum products was supplied unto the market in the third quarter 2019. This is 3% lower than the quantity supplied in the second quarter 2019 but 9% higher than the quantity supplied in the same period of 2018. Tables 6 and 7 below show the trend of petroleum products supply and quarter-on-quarter comparison.

**Table 6: Petroleum Products Supply (MT) July- September 2019**

Month	Residual Fuel Oil	Gasoil	Gasoil (Mines)	Gasoil (Rig)	Marine Gasoil (Local)	Marine Gasoil (Foreign)	Kerosene (Domestic)	LPG	Premium	Premix	ATK	Unified	Total
Jul-19	4,496	133,588	26,622	5,412	1,487	2,858	-	26,331	112,977	5,239	22,050	41	<b>341,100</b>
Aug-19	9,369	122,094	24,689	2,316	1,034	171	399	28,394	110,864	4,301	24,056	347	<b>328,035</b>
Sep-19	10,483	117,429	23,980	3,856	3,342	164	377	25,920	108,013	3,812	20,210	734	<b>318,320</b>
<b>Total</b>	<b>24,348</b>	<b>373,112</b>	<b>75,291</b>	<b>11,584</b>	<b>5,863</b>	<b>3,193</b>	<b>776</b>	<b>80,645</b>	<b>331,854</b>	<b>13,352</b>	<b>66,316</b>	<b>1,121</b>	<b>987,455</b>

Source: NPA database on petroleum products supply

\*includes RFO to power plant \*\*includes LPG to power plant

**Table 7: Comparison of 3<sup>rd</sup> quarter 2018 and 3<sup>rd</sup> quarter 2019 (MT)**

Quarter	Residual Fuel Oil	Gasoil	Gasoil (Mines)	Gasoil (Rig)	Marine Gasoil (Local)	Marine Gasoil (Foreign)	Kerosene (Domestic)	LPG	Premium	Premix	ATK	Unified	Total
3rd Quarter 2018	10,396	338,462	69,442	19,324	5,319	3,057	882	100,723	294,357	12,231	52,656	258	<b>907,107</b>
3rd Quarter 2019	24,348	373,112	75,291	11,584	5,863	3,193	776	80,645	331,854	13,352	66,316	1,121	<b>987,455</b>
<b>% change</b>	<b>134%</b>	<b>10%</b>	<b>8%</b>	<b>-40%</b>	<b>10%</b>	<b>4%</b>	<b>-12%</b>	<b>-20%</b>	<b>13%</b>	<b>9%</b>	<b>26%</b>	<b>335%</b>	<b>9%</b>

Source: NPA database on petroleum products supply

## 5.0 Performance of Bulk Distribution Companies and Oil Refineries

The performance of BDCs/refineries for the third quarter 2019 indicates that **eight (8) companies** had the highest market shares. Their combined market share was 75%. The remaining BDCs/refineries had a combined market share of 25%. Table 8 below shows the BDCs/refineries performance statistics for the third quarter 2019.

**Table 8: BDCs and Refineries Performance Statistics (MT)**

No.	Company	Total	Market Shares
1	GoEnergy Company	<b>195,932</b>	<b>19.8%</b>
2	Juwel Energy	<b>143,204</b>	<b>14.5%</b>
3	Blue Ocean Investments	<b>114,823</b>	<b>11.6%</b>
4	Fueltrade	<b>70,083</b>	<b>7.1%</b>
5	Petroleum Warehouse & Supply	<b>63,354</b>	<b>6.4%</b>
6	Cirrus Oil Services	<b>58,631</b>	<b>5.9%</b>
7	Maranatha Oil Services	<b>51,367</b>	<b>5.2%</b>
8	Vihama Energy	<b>46,453</b>	<b>4.7%</b>
9	Chase Petroleum	35,328	3.6%
10	Eco Petroleum /Sage	29,271	3.0%
11	Eagle Petroleum	17,745	1.8%
12	Ebony Oil & Gas	17,465	1.8%
13	Alfapetro	16,297	1.7%
14	Oil Channel	15,822	1.6%
15	Dominion International Petroleum	15,003	1.5%
16	Akwaaba Link	14,171	1.4%
17	Misyl Energy company	13,116	1.3%
18	LHS	9,603	1.0%
19	Battop Energy	8,415	0.9%
20	Firm Energy	7,255	0.7%
21	Stratcon Energy	6,782	0.7%
22	Dome Energy	6,279	0.6%
23	Oil Trade	5,895	0.6%
24	Med Petroleum	5,586	0.6%

25	Globex Energy	5,474	0.6%
26	Tema Oil Refinery	4,903	0.5%
27	Rama Energy	3,753	0.4%
28	Nation Services	2,613	0.3%
29	Platon Gas Oil	1,616	0.2%
30	Mobile Energy	1,213	0.1%

*Source: Author's computation using NPA database on BDCs sales*

*NB: BDCs which did not sell products during the quarter were excluded*

## 6.0 Oil Marketing Companies Performance Statistics

Table 9 presents the top twenty (20) Oil Marketing Companies (OMCs) performance statistics for the third quarter 2019. The combined market share of the 20 OMCs was 71%. The rest of the OMCs had a combined market share of 29%.

**Table 9: Top 20 OMCs for 3<sup>rd</sup> Quarter, 2019**

#	Company	Total Products Supplied	Market Shares
1	Ghana Oil Company Limited	173,261	17.5%
2	Vivo Energy Ghana Limited	110,540	11.2%
3	Total Petroleum Ghana Limited	88,563	9.0%
4	Zen Petroleum Limited	59,607	6.0%
5	Puma Energy Ghana Limited	57,226	5.8%
6	Gulf Energy Ghana Limited	23,203	2.3%
7	Star Oil Co. Limited	22,509	2.3%
8	Pacific Oil Ghana Limited	19,993	2.0%
9	Tel Energy Limited	19,285	2.0%
10	Petroleum Solutions Limited	16,147	1.6%
11	Frimps Oil Company Limited	15,055	1.5%
12	Allied Oil Company Limited	13,379	1.4%
13	Benab Oil Company Limited	13,371	1.4%
14	Gasol Petroleum Limited	12,449	1.3%
15	Champion Oil Company Limited	11,395	1.2%
16	Dukes Petroleum Company Limited	11,198	1.1%

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17	Q8 Oil (Gh) Company Limited	9,778	1.0%
18	Top Oil Company Limited	8,856	0.9%
19	Deliman & Company Ltd	8,440	0.9%
20	Bisvel Petroleum Services	8,161	0.8%

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

## 7.0 Petroleum Product Re-exports/Transit

A total of **46,130 metric tonnes** of petroleum products was re-exported/transited to Burkina Faso, Mali and Togo in the third quarter of 2019. Tables 10, 11, 12 and 13 present the total petroleum products re-exported/transited to Burkina Faso and Mali.

Table 10: Total Petroleum Products Re-export/Transit for 3<sup>rd</sup> Quarter 2019

Month	Gasoil	Gasoline	LPG	Total
Jul-19	13,583	2,156	302	<b>16,041</b>
Aug-19	7,829	9,258	48	<b>17,134</b>
Sep-19	10,323	2,632	-	<b>12,955</b>
<b>Total</b>	<b>31,735</b>	<b>14,045</b>	<b>351</b>	<b>46,130</b>

Source: NPA database on petroleum products export

Table 11: Total Petroleum Products Re-export/Transit to Burkina Faso for 3<sup>rd</sup> Quarter 2019

Month	Gasoil	Gasoline	LPG	Total
Jul-19	13,386	1,065	236	<b>14,687</b>
Aug-19	7,829	8,763	22	<b>16,614</b>
Sep-19	10,323	2,424	-	<b>12,747</b>
<b>Total</b>	<b>31,538</b>	<b>12,252</b>	<b>259</b>	<b>44,048</b>

Source: NPA database on petroleum products supply

Table 12: Total Petroleum Products Re-export/Transit to Mali for 3<sup>rd</sup> Quarter 2019

Month	Gasoil	Gasoline	Total
Jul-19	196.89	1,091	<b>1,288</b>
Aug-19	-	495	<b>495</b>
Sep-19	-	208	<b>208</b>
<b>Total</b>	<b>197</b>	<b>1,793</b>	<b>1,990</b>

Source: NPA database on petroleum products supply



Table 13: Total Petroleum Products Re-export/Transit to Togo for 3rd Quarter 2019

Month	LPG
Jul-19	66
Aug-19	26
<b>Total</b>	<b>92</b>

Source: NPA database on petroleum products supply

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