



# PETROLEUM DOWNSTREAM STATISTICAL BULLETIN

*First Quarter Publication, 2021*

*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 products prices, petroleum products supply and demand, stock situation, BDCs/refineries performance statistics, etc. The information<sup>1</sup> 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 \$53.28/barrel and \$68.24/barrel during the first quarter of 2021. Table 1 below shows the weekly average Brent crude oil price from January to March 2021.

**Table 1: Weekly Average Brent Crude Oil Prices Jan-March 2021**

Month	Week	Average Price (\$)
Jan-21	1st week	53.28
	2nd week	55.35
	3rd week	55.47
	4th week	55.27
Feb-21	1st week	58.15
	2nd week	61.02
	3rd week	63.98
	4th week	65.75
Mar-21	1st week	66.15
	2nd week	68.24
	3rd week	66.51
	4th week	62.88
	5th week	63.52

*Source: Author's computation using NPA data*

<sup>1</sup> Provisional

### 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 2021 (GHS/Lt except LPG GHS/Kg)**

Month	Pricing Window	Petrol	Diesel	LPG
Jan-21	1st	4.86	4.86	5.82
	16th	4.96	4.96	5.84
Feb-21	1st	4.95	4.95	5.82
	16th	5.11	5.08	6.07
Mar-21	1st	5.17	5.16	6.20
	16th	5.33	5.33	6.20

Source: NPA database

### 4.0 Petroleum Products Stock Situation

At the end of the first quarter 2021, 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 2021.

**Table 3: Stock Situation as at the end of the First Quarter 2021**

Month	Opening Balance 4/1/21		Closing Balance 31/3/21	
	Total Stock ( ltrs)	Weeks-to-last	Total Stock ( ltrs)	Weeks-to-last
Diesel	332,256,246	7.4	334,201,044	7.4
Petrol	194,651,705	5.6	182,253,335	5.2
LPG	10,791,664	1.5	10,436,337	1.5
Kerosene	17,896,187	119.3	17,580,360	117.2
ATK	17,082,289	4.1	20,203,097	4.8
Premix	-	0.0	1,026,767	0.5

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

## 5.0 Petroleum Products Supply and Consumption for the first quarter 2021

### 5.1 Petroleum Products imports

A total of **966,912 metric tonnes** of petroleum products was imported in the first quarter 2021. Tables 4 and 5 show the trend of importation and comparison of first quarter 2020 and first quarter 2021 imports.

**Table 4: Petroleum Products Imports - First Quarter 2021 (MT)**

Product	Jan-21	Feb-21	Mar-21	Total
Gasoil	170,740	133,485	153,957	<b>458,182</b>
Gasoline	205,405	75,150	126,147	<b>406,703</b>
LPG	26,116	12,121	21,667	<b>59,904</b>
ATK	31,290	-	10,833	<b>42,123</b>
<b>Total</b>	<b>433,551</b>	<b>220,756</b>	<b>312,605</b>	<b>966,912</b>

Source: NPA database on petroleum products imports

**Table 5: Comparison of 1<sup>st</sup> quarter 2020 and 1<sup>st</sup> quarter 2021 Imports (MT)**

Quarter	Gasoil	Gasoline	LPG	ATK	Total
1st Quarter 2020	542,711	382,336	85,712	61,773	<b>1,072,532</b>
1st Quarter 2021	458,182	406,703	59,904	42,123	<b>966,912</b>
<b>% Change</b>	<b>-16%</b>	<b>6%</b>	<b>-30%</b>	<b>-32%</b>	<b>-10%</b>

Source: Author's own computation using NPA database

## 5.2 Petroleum Products Supply

A total of **1.12 million metric tonnes** of petroleum products was supplied unto the market in the first quarter 2021. Tables 6 and 7 below show the trend of petroleum products supply and quarter-on-quarter comparison.

**Table 6: Petroleum Products Supply - January- March 2021 (MT)**

Month	Residual Fuel oil (Industrial)	Heavy Fuel oil (Power Plant)	Gas oil (Diesel)	Marine Gasoil (Local)	Naphtha (Unified)	Kerosene	LPG	Gasoline (Premium)	Premix	Marine Gasoil (Foreign)	Gasoil (Mines)	ATK	Gasoil (Rig)	Total
Jan-21	4,608	1,005	139,463	787	41	664	28,395	140,437	6,065	211	12,881	12,385	2,866	<b>349,808</b>
Feb-21	7,827	-	138,194	913	-	290	25,582	134,008	5,361	169	24,832	11,035	1,082	<b>349,293</b>
Mar-21	8,139	2,487	168,377	3,257	163	381	29,849	156,214	7,920	1,168	29,825	13,975	2,429	<b>424,184</b>
<b>Total</b>	<b>20,574</b>	<b>3,492</b>	<b>446,035</b>	<b>4,956</b>	<b>204</b>	<b>1,335</b>	<b>83,826</b>	<b>430,659</b>	<b>19,345</b>	<b>1,548</b>	<b>67,538</b>	<b>37,395</b>	<b>6,377</b>	<b>1,123,285</b>

Source: NPA database on petroleum products supply

**Table 7: comparison of 1<sup>st</sup> quarter 2020 and 1<sup>st</sup> quarter 2021 (MT)**

Quarter	Residual Fuel oil (Industrial)	Heavy Fuel oil (Power Plant)	Gas oil (Diesel)	Marine Gasoil (Local)	Naphtha (Unified)	Kerosene	LPG	Gasoline (Premium)	Premix	Marine Gasoil (Foreign)	Gasoil (Mines)	ATK	Gasoil (Rig)	Total
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	<b>1,023,724</b>
1st Quarter 2021	20,574	3,492	446,035	4,956	204	1,335	83,826	430,659	19,345	1,548	67,538	37,395	6,377	<b>1,123,285</b>
<b>% change</b>	<b>35%</b>	<b>-90%</b>	<b>15%</b>	<b>-35%</b>	<b>-83%</b>	<b>36%</b>	<b>7%</b>	<b>22%</b>	<b>10%</b>	<b>57%</b>	<b>11%</b>	<b>-29%</b>	<b>-50%</b>	<b>10%</b>

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 2021

The performance of BDCs/refineries for the first quarter 2021 indicates that **eight (8) companies** had the highest and combined market shares of 65%. The remaining BDCs/refineries had a combined market share of 35%. Table 8 below shows the BDCs/refineries performance statistics for the first quarter 2021.

*Table 8: BDCs and Refineries Performance Statistics - first quarter, 2021 (MT)*

NO	Company	Total Product Supplied	Market Share (%)
1	GOENERGY COMPANY LIMITED	173,597	15%
2	BLUE OCEAN INVESTMENTS LIMITED	105,611	9%
3	JUWEL ENERGY LIMITED	100,576	9%
4	MARANATHA OIL SERVICES LIMITED	93,688	8%
5	CHASE PET. GHANA LIMITED	71,744	6%
6	ASTRA OIL SERVICES LIMITED	67,689	6%
7	DOMINION INT. PETROLEUM LIMITED	60,684	5%
8	FUELTRADE LIMITED	58,695	5%
9	CIRRUS OIL SERVICES LIMITED	49,153	4%
10	LEMLA PETROLEUM LIMITED	47,797	4%
11	EAGLE PETROLEUM COMPANY LIMITED	44,485	4%
12	SAGE DISTRIBUTION LIMITED	43,795	4%
13	VIHAMA ENERGY LIMITED	41,857	4%
14	NENSER PETROLEUM GHANA LIMITED	36,049	3%
15	PETROLEUM WAREHOUSING & SUPPLY LIMITED	15,498	1%
16	OIL CHANNEL LIMITED	12,934	1%
17	MATRIX GAS GHANA LIMITED	12,720	1%
18	MED PETROLEUM COMPANY LIMITED	12,194	1%
19	AKWAABA OIL REFINERY LIMITED	11,790	1%
20	NATION SERVICES LIMITED	9,891	1%
21	ALFAPETRO GHANA LIMITED	7,571	1%
22	RHEMA ENERGY COMPANY LIMITED	7,398	1%

23	WOODFIELDS ENERGY RESOURCES LIMITED	7,335	1%
24	RAMA ENERGY LIMITED	6,114	1%
25	LHS GHANA LIMITED	5,424	0%
26	FIRM ENERGY LIMITED	3,777	0%
27	MISYL ENERGY COMPANY LIMITED	3,435	0%
28	BATTOP ENERGY LIMITED	3,081	0%
29	GLOBEX ENERGY LIMITED	2,514	0%
30	OIL TRADE COMPANY LIMITED	1,855	0%
31	GENYSIS GLOBAL LIMITED	1,025	0%
32	MOBILE ENERGY RESOURCES LIMITED	924	0%
33	KPABULGA ENERGY LIMITED	770	0%
34	PLATON GAS OIL LIMITED	572	0%
35	SA ENERGY LIMITED	513	0%
36	STRATCON ENERGY AND TRADING LIMITED	391	0%
37	EVERSTONE ENERGY LIMITED	98	0%
38	DOME ENERGY RESOURCES LIMITED	41	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 2021

Table 9 presents the top twenty (20) Oil Marketing Companies (OMCs) performance statistics for the first quarter 2021. The combined market share of the 20 OMCs was 79%. The rest of the OMCs had a combined market share of 21%.

**Table 9: Top 20 OMCs Performance Statistics - first quarter, 2021 (MT)**

No.	Company	Total Product Supplied	Market Shares (%)
1	GHANA OIL COMPANY LIMITED	170,660	15%
2	ZOE PETROLEUM LIMITED	106,690	9%
3	VIVO ENERGY GHANA LIMITED	93,789	8%

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4	TOTAL PETROLEUM GHANA LIMITED	93,646	8%
5	GULF ENERGY GHANA LIMITED	85,204	8%
6	ZEN PETROLEUM LIMITED	73,460	7%
7	PUMA ENERGY DISTRIBUTION GHANA LIMITED	43,889	4%
8	BENAB OIL COMPANY LIMITED	27,783	2%
9	PETROSOL GHANA LIMITED	24,864	2%
10	STAR OIL COMPANY LIMITED	24,242	2%
11	FRIMPS OIL COMPANY LIMITED	19,261	2%
12	PACIFIC OIL GHANA LIMITED	17,483	2%
13	KARELA OIL AND GAS COMPANY LIMITED	17,403	2%
14	DUKES PETROLEUM COMPANY LIMITED	16,854	2%
15	GASO PETROLEUM LIMITED	15,338	1%
16	IBM PETROLEUM LIMITED	12,801	1%
17	ALLIED OIL COMPANY LIMITED	11,530	1%
18	MAXX ENERGY LIMITED	10,720	1%
19	NAAGAMNI GHANA LIMITED	10,473	1%
20	RADIANCE PETROLEUM LIMITED	10,310	1%

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

## 8.0 Petroleum Product Re-export/Transit

A total of **23,816 metric tonnes** of petroleum products was re-exported/transited to Burkina Faso, Mali, Niger and Togo in the first quarter of 2021. Table 10 presents the total petroleum products re-exported/transited.

**Table 10: Total Petroleum Products Re-export/Transit for First Quarter 2021 (MT)**

<b>Month</b>	<b>Gasoil</b>	<b>Gasoline</b>	<b>LPG</b>	<b>Total</b>
Jan-21	6,311	4,932	-	<b>11,244</b>
Feb-21	8,739	1,176	20.22	<b>9,934</b>
Mar-21	1,937	701	-	<b>2,638</b>
<b>Total</b>	<b>16,987</b>	<b>6,809</b>	<b>20</b>	<b>23,816</b>

*Source: NPA database on petroleum products export*

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