



PETROLEUM DOWNSTREAM STATISTICAL BULLETIN

First Quarter Publication, 2022

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 information¹ contained in the statistical bulletin is expected to assist downstream industry players, academia, students, and policymakers to make informed decisions as well as aid research work.

2.0 International Oil Market Prices

2.1 Crude Prices

Dated Brent crude oil price traded between a range of \$73.53/barrel and \$121.07/barrel during the first quarter of 2022. Jubilee crude traded between a range of \$73.43/barrel and \$115.77/barrel. Table 1 below shows the average prices of different grades of crude oil for the period under review.

Table 1: Crude Oil Prices (US\$/BBL)- First Quarter 2022

Month	Pricing Window	Brent	WTI	Bonny Light	Jubilee
Jan, 22	1st	73.53	71.38	73.57	73.43
	16th	80.49	77.40	80.28	80.33
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Feb, 22	1st	88.74	85.14	87.86	87.44
	16th	94.88	89.69	92.21	91.95
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Mar, 22	1st	99.86	92.57	95.99	95.92
	16th	121.07	110.09	115.69	115.77

Source: NPA's computation using Platts database

¹ Provisional data

2.1 Refined Product Prices

Refined product prices on the international oil market traded between a range of US\$480.53/mt and US\$1,137.78/mt during the first quarter of 2022. Table 2 below shows the FOB prices of refined products for the period under review.

Table 2: FOB Prices of Refined Products (US\$/MT) – First Quarter 2022

Month	Pricing Window	Petrol	Diesel	LPG	ATK	RFO
Jan, 22	1st	707.95	641.38	695.43	684.48	480.53
	16th	774.94	696.00	750.67	746.58	512.42
Feb, 22	1st	823.25	764.61	792.11	824.66	547.75
	16th	882.27	821.46	828.79	857.35	585.94
Mar, 22	1st	917.48	845.50	845.93	876.23	605.08
	16th	1,094.33	1,137.78	993.25	1,124.80	742.78

Source: NPA's computation using Platts and Argus database

3.0 Domestic Prices

3.1 Ex-Pump Prices

Table 3 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 3: Ex-Pump Prices of Petroleum Products (GHS/Lt except LPG GHS/Kg) – First Quarter 2022

Month	Pricing Window	Petrol	Diesel	LPG
Jan, 22	1st	6.55	6.55	8.16
	16th	6.81	6.83	8.48
Feb, 22	1st	7.31	7.32	8.97
	16th	7.80	7.80	8.98
Mar, 22	1st	8.29	8.31	9.41
	16th	9.80	10.60	10.98

Source: NPA petroleum products database

3.2 Exchange Rate

Table 4 presents spot US\$GHS exchange rates of BoG as well as average commercial bank rates for the period under review.

Table 4: Spot US\$GHS Exchange Rates – First Quarter 2022

Month	Pricing Window	BoG Interbank Rate	Average Market Rate
Jan, 22	1st	5.9534	6.4040
	16th	6.0053	6.4159
Feb, 22	1st	6.0119	6.4620
	16th	6.1334	6.5664
Mar, 22	1st	6.4090	6.8360
	16th	6.9402	7.1790

Source: BoG website and quotations from some commercial banks

4.0 Petroleum Products Stock Situation

At the end of the first quarter 2022, petrol had the highest stock of petroleum products across depots in the country, followed by diesel, ATK, LPG, kerosene, and premix. Table 5 below shows the stock situation on the first and last day of the first quarter of 2022.

Table 5: Petroleum Products Stock Situation – First Quarter 2022

Product	Opening Balance 5/1/22		Closing Balance 31/3/22	
	Total Stock (million ltrs)	Weeks-to-last	Total Stock (million ltrs)	Weeks-to-last
Gasoil (Diesel)	169,164,270	3.2	175,652,496	3.3
Gasoline (Petrol)	211,647,233	4.5	224,881,145	4.6
LPG	13,328,329	1.9	10,035,373	1.3
Kerosene	8,654,154	57.7	7,663,744	51.1
ATK	19,959,880	4.8	10,683,153	2.1
Premix	1,672,012	0.8	2,212,192	1.1

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

5.0 Petroleum Products Supply

5.1 Imports

A total of **1,086,113 metric tonnes** of petroleum products was imported in the first quarter 2022. Table 6 shows the quantity of petroleum products imported for the period under review.

Table 6: Petroleum Products Imports (MT) – First Quarter 2022

Product	Jan-22	Feb-22	Mar-22	Q1-2022	Q1-2021	Change % (Q1-22/Q1-21)
Gasoil (Diesel)	160,458	209,449	191,457	561,365	458,182	22.52%
Gasoline (Petrol)	126,955	149,296	141,049	417,300	436,709	-4.44%
LPG	26,194	11,311	13,191	50,695	59,904	-15.37%
ATK	9,962	25,275	10,480	45,717	42,123	8.53%
RFO	-	-	-	11,036	-	-
HFO	-	-	-	-	-	-
Total	433,551	220,756	342,611	1,086,113	996,918	8.95%

Source: NPA petroleum products database

5.2 Local Production

The three local refineries (TOR, Akwaaba, and Platon) in addition to the local gas processing plant (GNGC) produced a total of **58,981 metric tonnes** of petroleum products in the first quarter 2022. Table 7 shows local production of petroleum products for the period.

Table 7: Local Production of Petroleum Products (MT) – First Quarter 2022

Product	Jan-22	Feb-22	Mar-22	Q1-2022	Q1-2021	Change % (Q1-22/Q1-21)
Gasoil (Diesel)	2,362	1,953	3,576	7,891	50,881	-84.49%
Naphtha	162	225	250	637	42,962	-91.10%
LPG	10,032	9,202	9,124	28,357	29,536	-3.99%
ATK	-	-	-	-	-	-
RFO	4,001	3,767	7,256	15,024	99,636	-84.92%
Condensate	2,507	2,389	2,175	7,071	7,816	-9.53%
Total	15,941	11,436	14,768	58,981	254,384	-76.81%

Source: NPA petroleum products database

6.0 Petroleum Products Sales/Consumption

6.1 National Consumption

A total of **1,103,799 metric tonnes** of petroleum products was supplied unto the market in the first quarter of 2022. Table 8 shows local production of petroleum products for the period under review.

Table 8: Petroleum Products Supply (MT) – First Quarter 2022

Products	Jan-22	Feb-22	Mar-22	Q2-2022	Q2-2021	Change % (Q2-22/Q2-21)
Residual Fuel oil (Industrial)	5,005	3,653	7,037	15,695	20,396	-23.05%
Heavy Fuel oil (Power Plant)	-	5,123	614	5,738	3,671	56.32%
Gas oil (Diesel)	142,516	144,667	142,453	429,635	442,949	-3.01%
Marine Gasoil (Local)	1,049	1,712	943	3,704	4,956	-25.26%
Naphtha (Unified)	163	163	285	612	204	200.00%
Kerosene	134	881	758	1,774	1,335	32.88%
LPG - Butane	27,182	24,532	23,364	75,078	83,826	-10.44%
Gasoline (Premium)	140,181	138,519	134,467	413,167	430,628	-4.05%
Premix	4,597	5,443	3,975	14,015	19,345	-27.56%
Marine Gasoil (Foreign)	-	1,119	157	1,276	1,550	-17.72%
Gasoil (Mines)	16,617	27,513	28,942	73,072	67,538	8.19%
ATK	19,856	19,660	17,406	56,922	37,395	52.22%
Gasoil (Rig)	3,207	2,864	4,481	10,552	6,377	65.47%
Gasoil (Power Plant)	-	-	106	106	-	-
Gasoil (Cell Site)	682	891	880	2,453	2,793	-12.16%
Total	361,189	376,740	365,869	1,103,799	1,122,963	-1.71%

Source: NPA petroleum products database

6.2 Regional Consumption

Table 9 shows the regional consumption of petroleum products for the quarter under review. As expected, Greater Accra consumed the highest petroleum products, representing over a third (34.1%) of total products supplied, while the Upper West consumed the least (1.3%) petroleum products for the period (see table 10 below).

Table 9: Regional Petroleum Product Consumption (MT) – First Quarter 2022

Product	Ashanti	Brong Ahafo	Central	Eastern	Greater Accra	Northern	Upper East	Upper West	Volta	Western	Total
Diesel	106,192	21,406	35,775	38,920	109,896	21,997	8,031	5,223	12,827	69,367	429,635
Petrol	69,321	26,680	33,035	29,447	152,519	24,847	13,703	9,065	15,353	39,197	413,167
LPG - Butane	11,815	7,086	5,524	7,106	24,518	2,311	2,355	937	8,091	5,334	75,078
Gasoil Mines	7,703	8,528	23	5,616	4,680	-	-	-	-	46,521	73,072
Gasoil Rig	-	-	-	-	228	-	-	-	-	10,324	10,552
Gasoil Cell Site	114	144	-	30	1,438	105	-	-	27	594	2,453
Gasoil Power Plants	-	-	-	-	106	-	-	-	-	-	106
MGO Foreign	-	-	-	-	118	-	-	-	-	1,158	1,276
MGO Local	-	-	1,118	-	1,320	-	-	-	-	1,266	3,704
ATK	-	-	-	-	56,792	131	-	-	-	-	56,922
Kerosene	261	29	58	185	863	258	44	-	44	33	1,774
Premix	-	734	2,344	1,845	2,395	734	-	-	3,272	2,691	14,015
RFO	505	-	27	446	14,663	-	-	-	54	-	15,695
HFO	-	-	-	-	5,738	-	-	-	-	-	5,738
Naphtha	-	-	-	-	612	-	-	-	-	-	612
ALL PRODUCTS	195,911	64,607	77,904	83,596	375,888	50,383	24,133	15,226	39,666	176,485	1,103,799

Source: NPA petroleum products database

Table 10: Regional Share of Petroleum Products Consumption (%) - First Quarter 2022

Product	Ashanti	Brong Ahafo	Central	Eastern	Greater Accra	Northern	Upper East	Upper West	Volta	Western	Total
Diesel	24.7%	5.0%	8.3%	9.1%	25.6%	5.1%	1.9%	1.2%	3.0%	16.1%	100.0%
Petrol	16.8%	6.5%	8.0%	7.1%	36.9%	6.0%	3.3%	2.2%	3.7%	9.5%	100.0%
LPG - Butane	15.7%	9.4%	7.4%	9.5%	32.7%	3.1%	3.1%	1.2%	10.8%	7.1%	100.0%
Gasoil Mines	10.5%	11.7%	0.0%	7.7%	6.4%	0.0%	0.0%	0.0%	0.0%	63.7%	100.0%
Gasoil Rig	0.0%	0.0%	0.0%	0.0%	2.2%	0.0%	0.0%	0.0%	0.0%	97.8%	100.0%
Gasoil Cell Site	4.6%	5.9%	0.0%	1.2%	58.6%	4.3%	0.0%	0.0%	1.1%	24.2%	100.0%
Gasoil Power Plants	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
MGO Foreign	0.0%	0.0%	0.0%	0.0%	9.2%	0.0%	0.0%	0.0%	0.0%	90.8%	100.0%
MGO Local	0.0%	0.0%	30.2%	0.0%	35.6%	0.0%	0.0%	0.0%	0.0%	34.2%	100.0%
ATK	0.0%	0.0%	0.0%	0.0%	99.8%	0.2%	0.0%	0.0%	0.0%	0.0%	100.0%
Kerosene	14.7%	1.6%	3.3%	10.4%	48.7%	14.5%	2.5%	0.0%	2.5%	1.8%	100.0%
Premix	0.0%	5.2%	16.7%	13.2%	17.1%	5.2%	0.0%	0.0%	23.3%	19.2%	100.0%
RFO	3.2%	0.0%	0.2%	2.8%	93.4%	0.0%	0.0%	0.0%	0.3%	0.0%	100.0%
HFO	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Naphtha	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
ALL PRODUCTS	17.7%	5.9%	7.1%	7.6%	34.1%	4.6%	2.2%	1.4%	3.6%	16.0%	100.0%

Source: NPA petroleum products database

6.3 Re-export/Transit

A total of **23,472 metric tonnes** of petroleum products was re-exported/transited to Mali, Niger, and Burkina Faso in the first quarter of 2022. Table 11 presents the total petroleum products re-exported/transited for the period.

Table 11: Total Petroleum Products Re-export/Transit (MT) – First Quarter 2022

Month	Gasoil	Gasoline	LPG	ATK	Total
Jan, 2022	-	11,718	2,162	-	13,880
Feb, 2022	-	6,431	2,222	-	8,654
Mar, 2022	586	136	-	217	938
Total	586	18,285	4,385	217	23,472

Source: NPA petroleum products database

7.0 Petroleum Service Providers (PSPs) Market Share

7.1 Bulk Import Distribution and Export Companies

The performance of BIDECS/refineries for the first quarter 2022 indicates that the top ten (10) companies had a combine market share of 77.18%. The remaining BIDECS/refineries had a market share of 22.82%. Table 12 below shows the BIDECS/refineries performance statistics for the review period.

Table 12: BIDECS and Refineries Performance Statistics (MT) – First Quarter 2022

No	Company	Total Products Distributed (MT)	Market Shares
1	GoEnergy Company Limited	210,852	19.10%
2	Juwel Energy Limited	116,776	10.58%
3	Maranatha Oil Services Limited	82,784	7.50%
4	Dominion Int. Petroleum Limited	81,728	7.40%
5	Blue Ocean Investments Limited	78,672	7.13%
6	Astra Oil Services Limited	70,176	6.36%
7	Chase Pet. Ghana Limited	66,954	6.07%
8	Cirrus Oil Services Limited	55,764	5.05%
9	Fueltrade Limited	48,824	4.42%
10	Vihama Energy Limited	39,426	3.57%
SUBTOTAL		851,954	77.18%
11	Sage Distribution Limited	38,311	3.47%
12	Eagle Petroleum Company Limited	36,401	3.30%
13	Stratcon Energy and Trading Limited	27,919	2.53%
14	Akwaaba Oil Refinery Limited	18,357	1.66%
15	Matrix Gas Ghana Limited	14,702	1.33%
16	Oil Channel Limited	13,308	1.21%

No	Company	Total Products Distributed (MT)	Market Shares
17	Petroleum Warehousing & Supply Limited	11,400	1.03%
18	Nenser Petroleum Ghana Limited	9,178	0.83%
19	Everstone Energy Limited	7,997	0.72%
20	Woodfields Energy Resources Limited	7,841	0.71%
21	Oil Trade Company Limited	7,117	0.64%
22	Nation Services Limited	6,302	0.57%
23	Alfapetro Ghana Limited	6,165	0.56%
24	Rhema Energy Company Limited	6,150	0.56%
25	Genysis Global Limited	4,863	0.44%
26	Hask Oil Company Limited	4,775	0.43%
27	Rama Energy Limited	4,487	0.41%
28	Misyl Energy Company Limited	4,469	0.40%
29	Glorymay Petroleum Company Limited	4,406	0.40%
30	SA Energy Limited	3,915	0.35%
31	Globex Energy Limited	3,426	0.31%
32	Lemla Petroleum Limited	2,438	0.22%
33	Med Petroleum Company Limited	2,261	0.20%
34	Firm Energy Limited	1,689	0.15%
35	Platon Gas Oil Limited	1,285	0.12%
36	Cubica Energy Limited	845	0.08%
37	Tema Oil Refinery (Tor)	640	0.06%
38	Mariaje Linx Investment Limited	585	0.05%
39	Dome Energy Resources Limited	285	0.03%
40	Hilson Petroleum Ghana Limited	221	0.02%
41	Battop Energy Limited	-	0.00%
42	Ebony Oil & Gas Limited	-	0.00%
43	Kpabulga Energy Limited	-	0.00%
44	LHS Ghana Limited	-	0.00%
45	Mobile Energy Resources Limited	-	0.00%
SUBTOTAL		251,845	22.82%
GRAND TOTAL		1,103,799	100.00%

Source: NPA petroleum products database

7.2 Oil Marketing Companies

Table 13 presents the top twenty (20) Oil Marketing Companies (OMCs) performance statistics for the first quarter of 2022. The combined market share of the top 20 OMCs was 75.24%. The rest of the OMCs had a market share of 24.76%.

Table 13: Top 20 OMCs Performance Statistics (MT) – First Quarter, 2022

No	Company	Total Products Distributed (MT)	Market Shares
1	GOIL Company Limited	208,193	18.86%
2	TotalEnergies Marketing Ghana PLC	92,988	8.43%
3	Vivo Energy Ghana Limited	88,458	8.01%
4	Zen Petroleum Limited	79,788	7.23%
5	Puma Energy Distribution Ghana Limited	56,617	5.13%
6	Star Oil Company Limited	53,224	4.82%
7	Benab Oil Company Limited	32,467	2.94%
8	Torrid Global Company Limited	27,073	2.45%
9	Petrosol Ghana Limited	26,194	2.37%
10	Gasol Petroleum Limited	20,997	1.90%
11	Frimps Oil Company Limited	20,358	1.84%
12	Dukes Petroleum Company Limited	19,260	1.75%
13	IBM Petroleum Limited	18,551	1.68%
14	Pacific Oil Ghana Limited	15,506	1.40%
15	Naagamni Ghana Limited	14,216	1.29%
16	Goodness Energy Limited	13,025	1.18%
17	Maxx Energy Limited	11,900	1.08%
18	Allied Oil Company Limited	11,198	1.01%
19	Tel Energy Limited	10,423	0.94%
20	Mobik Energy Limited	10,088	0.91%
SUBTOTAL		830,524	75.24%
OTHERS		273,275	24.76%
GRAND TOTAL		1,103,799	100%

Source: NPA petroleum products database

7.3 Storage Companies

Table 14 presents sales from storage depots in the first quarter 2022. The top five (5) depots throughput over two-thirds (67.35%) of all depot sales across the country, while the rest throughput about a little below a third (32.65%).

Table 14: Depot Sales (MT) – First Quarter, 2022

No	Company	Total Products Distributed (MT)	Market Shares
1	Chase Petroleum (TTF) -Tema	281,932	25.54%
2	Tema Fuel Company (TFC)	134,842	12.22%
3	BOST - Kumasi	128,196	11.61%
4	Quantum Oil Terminal Limited - Tema	118,748	10.76%
5	Tema Oil Refinery (TOR)	79,668	7.22%
6	BOST Accra Plains - Kpone	66,035	5.98%
7	Zen Terminals Limited - Takoradi	55,935	5.07%
8	Tema Multi Products Terminal (TMPT)	48,553	4.40%
9	Ghanstock Limited - Takoradi	32,312	2.93%
10	BOST - Buipe	31,273	2.83%
11	Ridge Energy Limited - Tema	27,558	2.50%
12	Quantum Terminals Limited - Anokyi	26,909	2.44%
13	Vana Energy Limited - Tema	19,554	1.77%
14	Akwaaba Oil Refinery - Spintex	18,357	1.66%
15	Matrix Gas Ghana Limited	9,739	0.88%
16	Goil MGO Terminal -	8,865	0.80%
17	Blue Ocean Investment Limited - Takoradi	8,049	0.73%
18	Platon Oil Gas Ghana Limited (Refinery) - Tema	5,266	0.48%
19	Quantum LPG Logistics Limited - Tema	1,274	0.12%
20	Woodfields Energy Resources Limited	735	0.07%
GRAND TOTAL		Grand Total	1,103,799

Source: NPA petroleum products database

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