



PETROLEUM DOWNSTREAM STATISTICAL BULLETIN

Third Quarter Publication, 2022

Vol.3

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 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 \$113.52/barrel and \$87.99/barrel during the third quarter of 2022. Jubilee crude traded between a range of \$108.70/barrel and \$86.88/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)- Third Quarter 2022

Month	Pricing Window	Brent	WTI	Bonny Light	Jubilee
July, 22	1st	122.72	112.41	120.93	117.75
	16th	118.45	107.42	116.03	113.62
August, 22	1st	110.52	100.21	108.84	106.39
	16th	105.51	95.74	105.33	103.06
September, 22	1st	97.65	93.30	99.35	96.81
	16th	92.96	88.35	95.23	93.16

Source: NPA’s computation using Platts database

2.1 Refined Product Prices

Refined product prices on the international oil market traded between a range of US\$577.31/mt and US\$1,430.18/mt during the third 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) – Third Quarter 2022

Month	Pricing Window	Petrol	Diesel	LPG	ATK	RFO
July, 22	1st	1,336.63	1,351.63	725.18	1,430.18	663.03
	16th	1,295.50	1,211.48	662.93	1,234.00	616.91
August, 22	1st	1,099.36	1,112.66	620.25	1,141.59	585.93
	16th	1,010.10	1,032.00	620.38	1,086.94	610.23
September, 22	1st	951.39	1,098.89	603.45	1,168.89	600.02
	16th	847.11	1,092.92	590.97	1,134.50	577.31

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: Prices of Petroleum Products (GHS/Lt except LPG GHS/Kg) – Third Quarter 2022

Month	Pricing Window	Petrol	Diesel	LPG
July, 22	1st	11.34	13.94	10.35
	16th	11.21	13.75	11.11
August, 22	1st	10.81	13.23	10.37
	16th	10.95	13.28	11.02
September, 22	1st	11.35	14.35	11.50
	16th	10.92	14.15	10.77

Source: NPA petroleum products database

3.2 Exchange Rate

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

Table 4: Spot US\$GHS Exchange Rates - Third Quarter 2022

Month	Pricing Window	BoG Interbank Rate	Average Market Rate
July, 22	1st	7.2095	8.1250
	16th	7.2540	8.1732
August, 22	1st	7.4160	8.3536
	16th	7.7822	8.8313
September, 22	1st	8.1509	9.7558
	16th	8.2436	10.0076

Source: BoG website and quotations from some commercial banks

4.0 Petroleum Products Stock Situation

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

Table 5: Petroleum Products Stock Situation - Third Quarter 2022

Product	Opening Balance 1/7/22		Closing Balance 30/9/22	
	Total Stock (million ltrs)	Weeks-to-last	Total Stock (million ltrs)	Weeks-to-last
Diesel	108,739,597	2.1	240,226,798	4.5
Petrol	151,980,391	3.1	140,565,579	2.9
LPG	8,799,836	1.2	19,165,338	2.6
Kerosene	5,442,648	36.3	6,601,800	44.0
ATK	32,412,873	6.5	38,176,753	7.6
Premix	1,219,597	0.6	957,086	0.5

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

5.0 Petroleum Products Supply

5.1 Imports

A total of **1,174,837 metric tonnes** of petroleum products was imported in the third quarter 2022. Table 6 shows the quantity of petroleum products imported during the period under review.

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

Product	Jul-22	Aug-22	Sep-22	Q3 2022	Q3 2021	Change % (Q3 2022/Q3 2021)
Gasoil	206,011	218,351	172,765	597,127	421,704	41.60%
Gasoline	175,709	132,858	136,290	444,857	371,812	19.65%
LPG	19,360	17,773	21,650	58,783	72,210	-18.59%
ATK	23,769	21,335	24,960	70,065	80,719	-13.20%
RFO	-	-	4,004	4,004	-	-
HFO	-	-	-	-	26,516	-100.00%
Total	424,850	390,317	359,670	1,174,837	972,961	20.75%

Source: NPA petroleum products database

5.2 Local Production

A total of **46,719 metric tonnes** of petroleum products was produced in the third quarter 2022. Table 7 shows local production of petroleum products for the period.

Table 7: Local Production of Petroleum Products (MT) - Third Quarter 2022

Product	Jul-22	Aug-22	Sep-22	Q3 2022	Q3 2021	Change % (Q3 2022/Q3 2021)
Gasoil	1,163	408	424	1,995	6,943	-71.26%
Naphtha	80	29	42	150	368	-59.18%
LPG	11,790	9,548	10,174	31,513	23,942	31.62%
RFO	2,157	623	845	3,625	19,984	-81.86%
Condensate	3,415	2,764	3,258	9,436	7,896	19.50%
Total	18,605	13,372	14,743	46,719	59,133	-20.99%

Source: NPA petroleum products database

6.0 Petroleum Products Sales/Consumption

6.1 National Consumption

A total of **1,016,103 metric tonnes** of petroleum products was supplied unto the market in the third quarter of 2022. Table 8 shows domestic petroleum products supply for the period under review.

Table 8: Domestic Petroleum Products Supply (MT) - Third Quarter 2022

Product	Jul-22	Aug-22	Jul-22	Q3 2022	Q3 2021	Change % (Q3-22/Q3-21)
Residual Fuel oil (Industrial)	3,454	1,623	3,784	8,862	21,509	-58.80%
Heavy Fuel oil (Power Plant)	-	-	-	-	2,923	-100.00%
Gas oil (Diesel)	121,219	143,186	120,942	385,347	426,903	-9.73%
Marine Gasoil (Local)	1,453	2,436	1,612	5,501	4,033	36.40%
Naphtha (Unified)	-	163	41	204	224	-9.09%
Kerosene	326	276	363	965	1,146	-15.82%
LPG - Butane	25,985	28,238	25,781	80,004	90,272	-11.38%
Gasoline (Premium)	118,993	141,327	126,190	386,510	416,014	-7.09%
Premix	2,681	3,751	1,233	7,665	18,438	-58.43%
Marine Gasoil (Foreign)	-	46	46	91	1,034	-91.17%
Gasoil (Mines)	25,629	27,965	24,322	77,915	72,890	6.89%
ATK	15,887	19,673	15,160	50,720	60,109	-15.62%
Gasoil (Rig)	4,924	5,125	46	10,094	7,104	42.10%
Gasoil (Power Plant)	-	-	-	-	-	-
Gasoil (Cell Site)	568	625	1,032	2,226	2,902	-23.30%
Total	321,118	374,433	320,552	1,016,103	1,125,501	-9.72%

Source: NPA petroleum products database

6.2 Regional Consumption

Table 9 shows the regional consumption of petroleum products in the quarter under review. As expected, Greater Accra consumed the highest petroleum products, representing over a third (35.3%) of total products supplied, while the Upper West consumed the least (1.0%) petroleum products for the period under review. Regional percentage share of total petroleum products consumption is provided in Table 10 below.

Table 9: Regional Petroleum Product Consumption (MT) - Third Quarter 2022

Products	Ashanti	Brong Ahafo	Central	Eastern	Greater Accra	Northern	Upper East	Upper West	Volta	Western	Grand Total
Diesel	96,371	14,496	32,341	37,231	113,565	12,401	3,856	2,930	10,261	61,895	385,347
Petrol	65,369	24,083	33,145	27,006	147,855	20,330	8,804	6,526	12,833	40,558	386,510
LPG-Butane	11,311	6,684	6,011	7,807	28,146	2,170	1,826	863	9,753	5,432	80,004
Gasoil Mines	8,631	9,254	-	6,255	5,435	-	-	-	-	48,340	77,915
Gasoil Rig	-	-	781	-	160	-	-	-	-	9,154	10,094
Gasoil Cell Site	11	343	281	25	722	117	31	78	68	548	2,226
Gasoil Power Plant	-	-	-	-	-	-	-	-	-	-	-
MGO Foreign	-	-	-	-	-	-	-	-	-	91	91
MGO Local	-	-	776	-	2,626	-	-	-	-	2,099	5,501
ATK	-	-	-	-	50,511	210	-	-	-	-	50,720
Kerosene	229	62	18	91	450	73	-	15	7	22	965
Premix	-	367	1,294	1,203	958	418	-	-	2,100	1,325	7,665
RFO	528	-	-	153	8,181	-	-	-	-	-	8,862
HFO	-	-	-	-	-	-	-	-	-	-	-
Naphtha	-	-	-	-	204	-	-	-	-	-	204
ALL PRODUCTS	182,449	55,289	74,648	79,771	358,814	35,718	14,517	10,412	35,022	169,464	1,016,103

Source: NPA petroleum products database

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

Product	Ashanti	Brong Ahafo	Central	Eastern	Greater Accra	Northern	Upper East	Upper West	Volta	Western	Grand Total
Diesel	25.0%	3.8%	8.4%	9.7%	29.5%	3.2%	1.0%	0.8%	2.7%	16.1%	100.0%
Petrol	16.9%	6.2%	8.6%	7.0%	38.3%	5.3%	2.3%	1.7%	3.3%	10.5%	100.0%
LPG-Butane	14.1%	8.4%	7.5%	9.8%	35.2%	2.7%	2.3%	1.1%	12.2%	6.8%	100.0%
Gasoil Mines	11.1%	11.9%	0.0%	8.0%	7.0%	0.0%	0.0%	0.0%	0.0%	62.0%	100.0%
Gasoil Rig	0.0%	0.0%	7.7%	0.0%	1.6%	0.0%	0.0%	0.0%	0.0%	90.7%	100.0%
Gasoil Cell Site	0.5%	15.4%	12.6%	1.1%	32.5%	5.3%	1.4%	3.5%	3.1%	24.6%	100.0%
Gasoil Power Plant	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
MGO Foreign	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%
MGO Local	0.0%	0.0%	14.1%	0.0%	47.7%	0.0%	0.0%	0.0%	0.0%	38.2%	100.0%
ATK	0.0%	0.0%	0.0%	0.0%	99.6%	0.4%	0.0%	0.0%	0.0%	0.0%	100.0%
Kerosene	23.7%	6.4%	1.9%	9.4%	46.6%	7.5%	0.0%	1.5%	0.8%	2.3%	100.0%
Premix	0.0%	4.8%	16.9%	15.7%	12.5%	5.5%	0.0%	0.0%	27.4%	17.3%	100.0%
RFO	6.0%	0.0%	0.0%	1.7%	92.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
HFO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
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	18.0%	5.4%	7.3%	7.9%	35.3%	3.5%	1.4%	1.0%	3.4%	16.7%	100.0%

Source: NPA petroleum products database

6.3 Re-export/Transit

A total of **96,362 metric tonnes** of petroleum products was re-exported/transited to Mali, Niger, and Burkina Faso in the third quarter of 2022. Table 11 presents the total petroleum products re-exported/transited.

Table 11: Petroleum Products Re-export/Transit (MT) - Third Quarter 2022

Month	Gasoil	Gasoline	LPG	ATK	Total
Jul-22	11,956	18,046	2,839	662	33,503
Aug-22	11,879	13,217	2,741	1,691	29,528
Sep-22	2,851	15,022	15,298	160	33,331
Total	26,686	46,285	20,878	2,512	96,362

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 third quarter 2022 indicates that the top ten (10) performing companies had a combined market share of 82.31%. The remaining BIDECs/refineries had a market share of 17.69%. Table 12 below shows the BIDECs/refineries performance statistics for the third quarter 2022.

Table 12: BIDECs and Refineries Performance Statistics (MT) – Third Quarter 2022

No	Company	Total Products Distributed (MT)	Market Shares
1	GoEnergy Company Limited	213,565	21.02%
2	Juwel Energy Limited	157,720	15.52%
3	Dominion Int. Petroleum Limited	83,032	8.17%
4	Fueltrade Limited	71,369	7.02%
5	Maranatha Oil Services Limited	70,386	6.93%
6	Astra Oil Services Limited	65,796	6.48%
7	Blue Ocean Investments Limited	57,308	5.64%
8	Cirrus Oil Services Limited	52,591	5.18%
9	Sage Distribution Limited	38,153	3.75%
10	Vihama Energy Limited	26,478	2.61%
SUBTOTAL		836,399	82.31%
11	Eagle Petroleum Company Limited	23,219	2.29%
12	Alfapetro Ghana Limited	17,150	1.69%
13	Chase Pet. Ghana Limited	16,753	1.65%
14	Oil Channel Limited	14,610	1.44%
15	Petroleum Warehousing & Supply Limited	13,769	1.36%
16	International Petroleum Resources Ghana Limited	11,092	1.09%

No	Company	Total Products Distributed (MT)	Market Shares
17	Oil Trade Company Limited	9,693	0.95%
18	Akwaaba Oil Refinery Limited	8,147	0.80%
19	Everstone Energy Limited	7,769	0.76%
20	Matrix Gas Ghana Limited	7,676	0.76%
21	Rhema Energy Company Limited	6,274	0.62%
22	Nenser Petroleum Ghana Limited	5,607	0.55%
23	SA Energy Limited	5,103	0.50%
24	Glorymay Petroleum Company Limited	4,263	0.42%
25	Nation Services Limited	4,137	0.41%
26	Misyl Energy Company Limited	3,889	0.38%
27	Cubica Energy Limited	3,619	0.36%
28	Hask Oil Company Limited	3,471	0.34%
29	Mariaje Linx Investment Limited	2,289	0.23%
30	Rama Energy Limited	2,100	0.21%
31	Genysis Global Limited	2,009	0.20%
32	Globex Energy Limited	1,944	0.19%
33	Reston Energy Trading Limited	1,728	0.17%
34	Med Petroleum Company Limited	1,203	0.12%
35	Tema Oil Refinery	977	0.10%
36	Firm Energy Limited	269	0.03%
37	Ebony Oil & Gas Limited	262	0.03%
38	Platon Gas Oil Limited	194	0.02%
39	Woodfields Energy Resources Limited	178	0.02%
40	Comanda Energy Limited	144	0.01%
41	Dome Energy Resources Limited	82	0.01%
42	Hilson Petroleum Ghana Limited	82	0.01%
43	Battop Energy Limited	-	0.00%
44	Kpabulga Energy Limited	-	0.00%
45	Lemla Petroleum Limited	-	0.00%
SUBTOTAL		179,704	17.69%
GRAND TOTAL		1,016,103	100%

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 third quarter 2022. The combined market share of the top 20 OMCs was 78.69%. The rest of the OMCs had a market share of 21.31%.

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

No	Company	Total Products Distributed (MT)	Market Shares
1	GOIL Company Limited	212,613	20.92%
2	Vivo Energy Ghana Limited	95,168	9.37%
3	TotalEnergies Marketing Ghana Plc	86,106	8.47%
4	Zen Petroleum Limited	76,540	7.53%
5	Star Oil Company Limited	62,913	6.19%
6	Puma Energy Distribution Ghana Limited	45,749	4.50%
7	Benab Oil Company Limited	26,149	2.57%
8	Gasol Petroleum Limited	24,348	2.40%
9	Pacific Oil Ghana Limited	22,509	2.22%
10	Petrosol Ghana Limited	20,479	2.02%
11	IBM Petroleum Limited	19,653	1.93%
12	Frimps Oil Company Limited	18,577	1.83%
13	Dukes Petroleum Company Limited	18,555	1.83%
14	Goodness Energy Limited	15,171	1.49%
15	Allied Oil Company Limited	12,111	1.19%
16	Engen Ghana Limited	10,586	1.04%
17	Mobik Energy Limited	8,875	0.87%
18	Reliance Oil Limited	8,381	0.82%
19	Maxx Energy Limited	7,692	0.76%
20	Radiance Petroleum Limited	7,440	0.73%
SUBTOTAL		799,614	78.69%
OTHERS		216,489	21.31%
GRAND TOTAL		1,016,103	100.00%

Source: NPA petroleum products database

7.3 Storage Companies

Table 14 presents the sales from petroleum products storage depot for the third quarter 2022. The top five (5) depots throughput over two-thirds (67.13%) of all depot sales across the country, while the rest discharged a little below a third (32.87%).

Table 14: Depot Sales (MT) – Third Quarter 2022

No	Company	Total Products Distributed (MT)	Market Shares
1	Chase Petroleum (TTF) -Tema	266,306	26.21%
2	Tema Fuel Company (TFC)	152,110	14.97%
3	BOST - Kumasi	110,550	10.88%
4	Quantum Oil Terminal Limited - Tema	98,657	9.71%
5	Tema Oil Refinery (TOR)	54,479	5.36%
6	Zen Terminals Limited - Takoradi	50,605	4.98%
7	Tema Multi Products Terminal (TMPT)	48,831	4.81%
8	BOST Accra Plains – Kpone	39,561	3.89%
9	Tema Oil Terminal Plc	39,331	3.87%
10	Ghanstock Limited - Takoradi	38,566	3.80%
11	Quantum Terminals Limited - Anokyi	32,073	3.16%
12	Ridge Energy Limited - Tema	31,818	3.13%
13	BOST - Buipe	19,835	1.95%
14	Vana Energy Limited - Tema	8,570	0.84%
15	Goil MGO Terminal - Takoradi	8,518	0.84%
16	Matrix Gas Ghana Limited - Tema	7,830	0.77%
17	Akwaaba Oil Refinery - Spintex	5,265	0.52%
18	Platon Oil Gas Ghana Limited (Refinery) - Tema	1,612	0.16%
19	Blue Ocean Investment Limited - Takoradi	1,019	0.10%
20	Quantum LPG Logistics Limited - Tema	566	0.06%
GRAND TOTAL		1,106,147	100.00%

Source: NPA petroleum products database

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