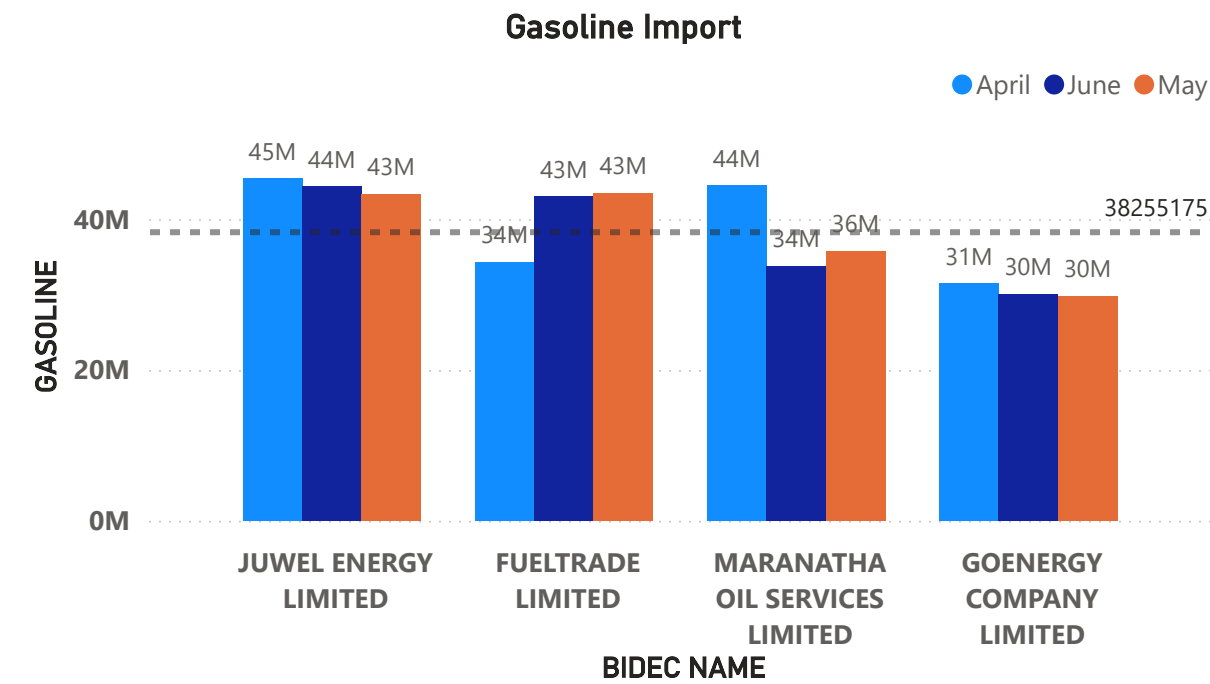
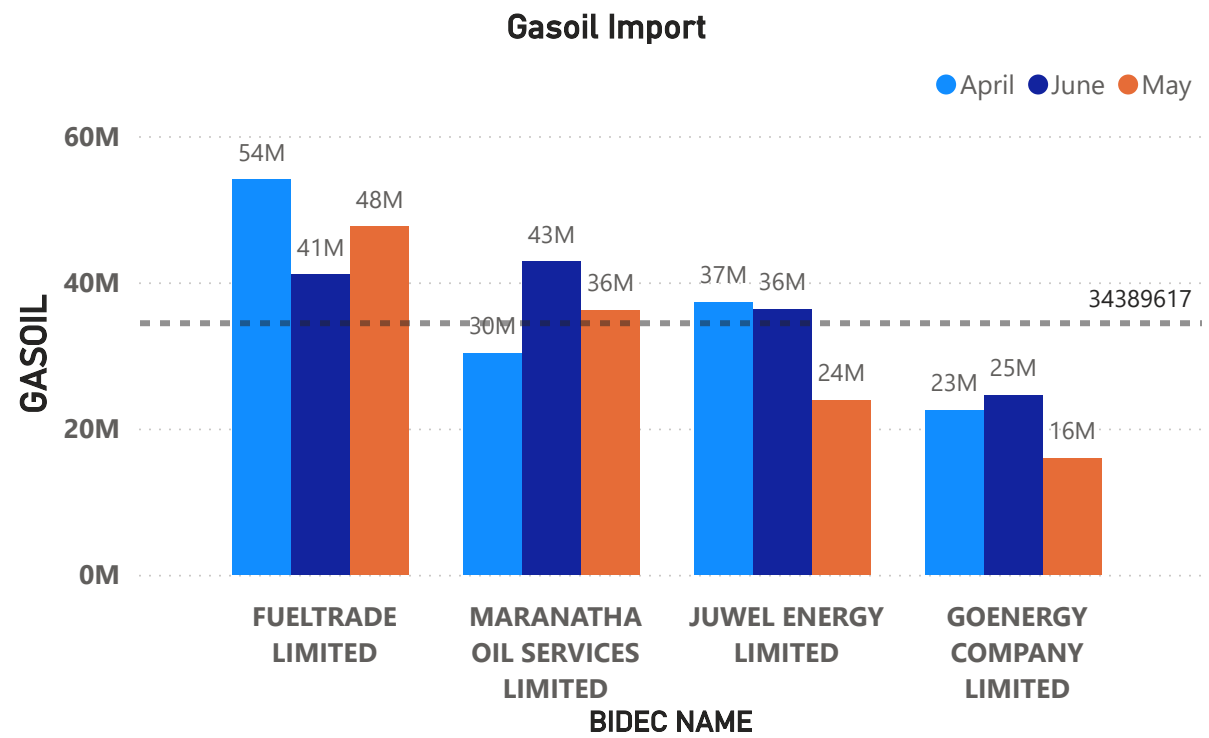


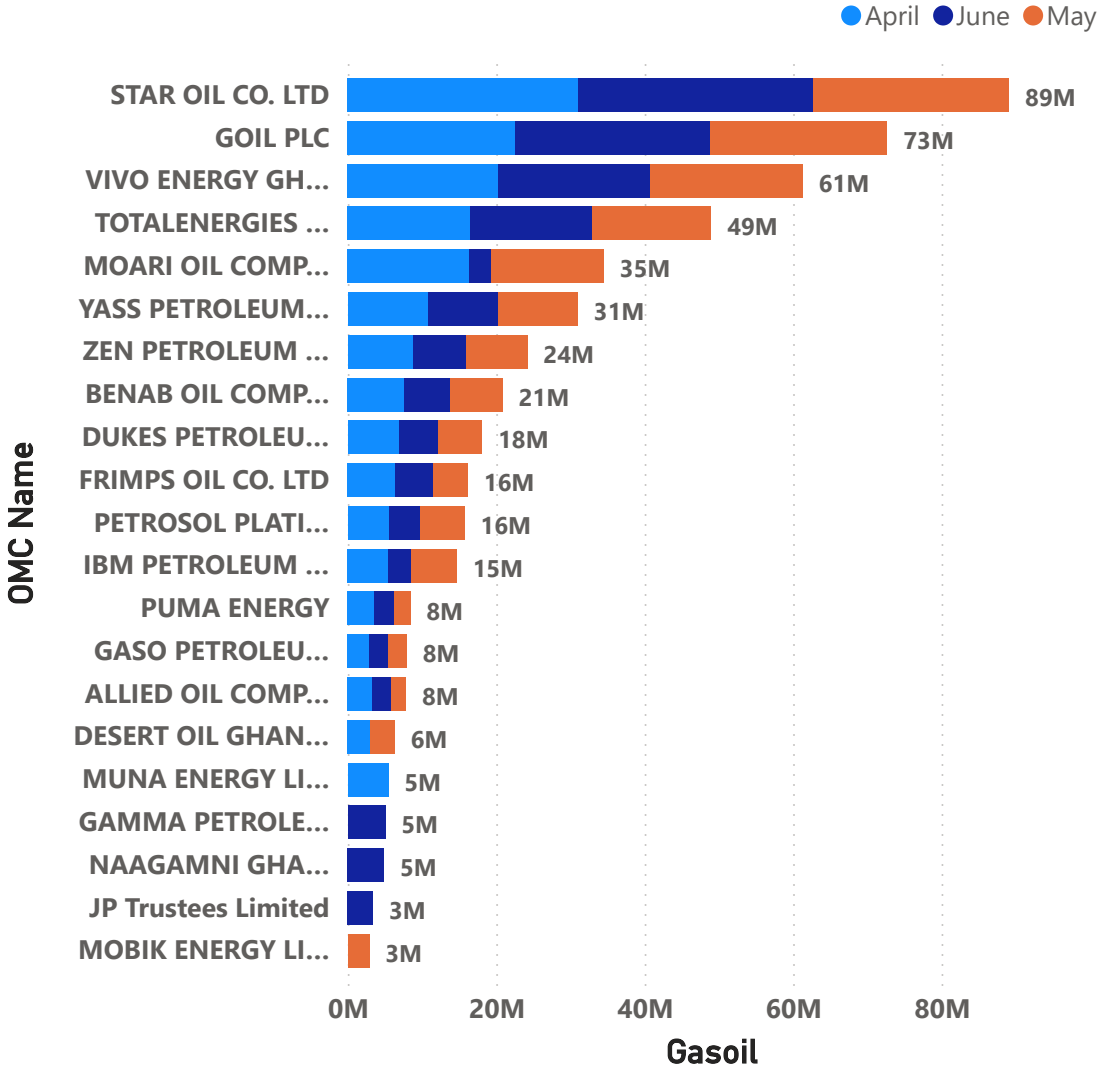
National Petroleum Authority
Research Department
Q2 Market Insights



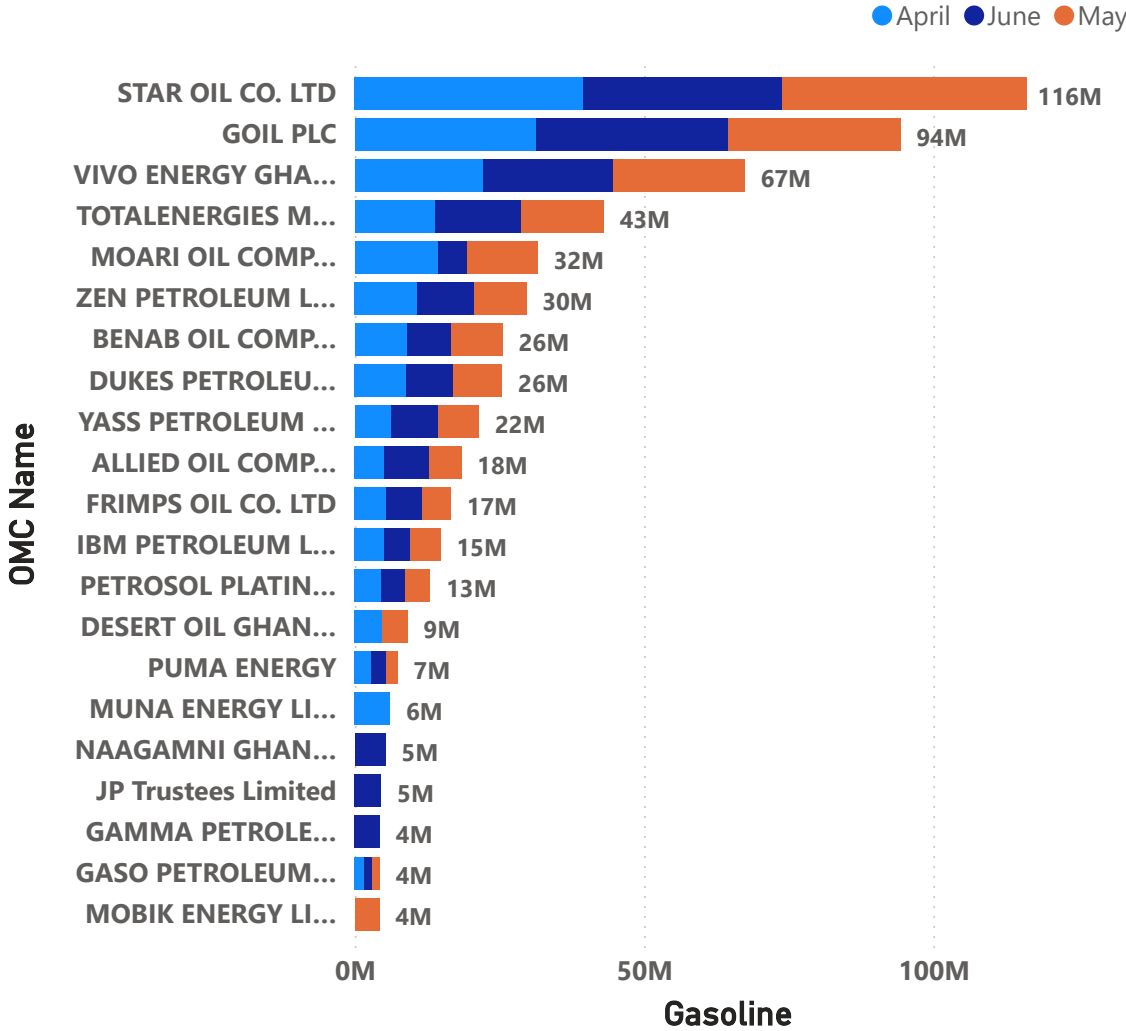
BIDECS Performance

- In Q2, four BIDECS consistently ranked in the top 10% for both Gasoil and Gasoline. Together, they accounted for 60% of total Gasoil and 59.7% of Gasoline volumes.
- Among these top 10% performers, the average volumes were 34,389,617 litres for Gasoil and 38,255,175 litres for Gasoline. This is significantly above the overall BIDECS market average of 15,342,884 litres and 17,091,784 litres respectively.
- Across all three months, Juwel Energy Limited demonstrated a strong and consistent performance in Gasoline while Fueltrade led in Gasoil. Goenergy on the other hand, recorded the lowest volumes for both products, though it achieved mid-range performance in Gasoline, peaking at 31M litres in April.
- A total of 45 BIDECS worked in Q2 comprising 39 in April, 37 in May and 38 in June.

Gasoil Sales by OMC



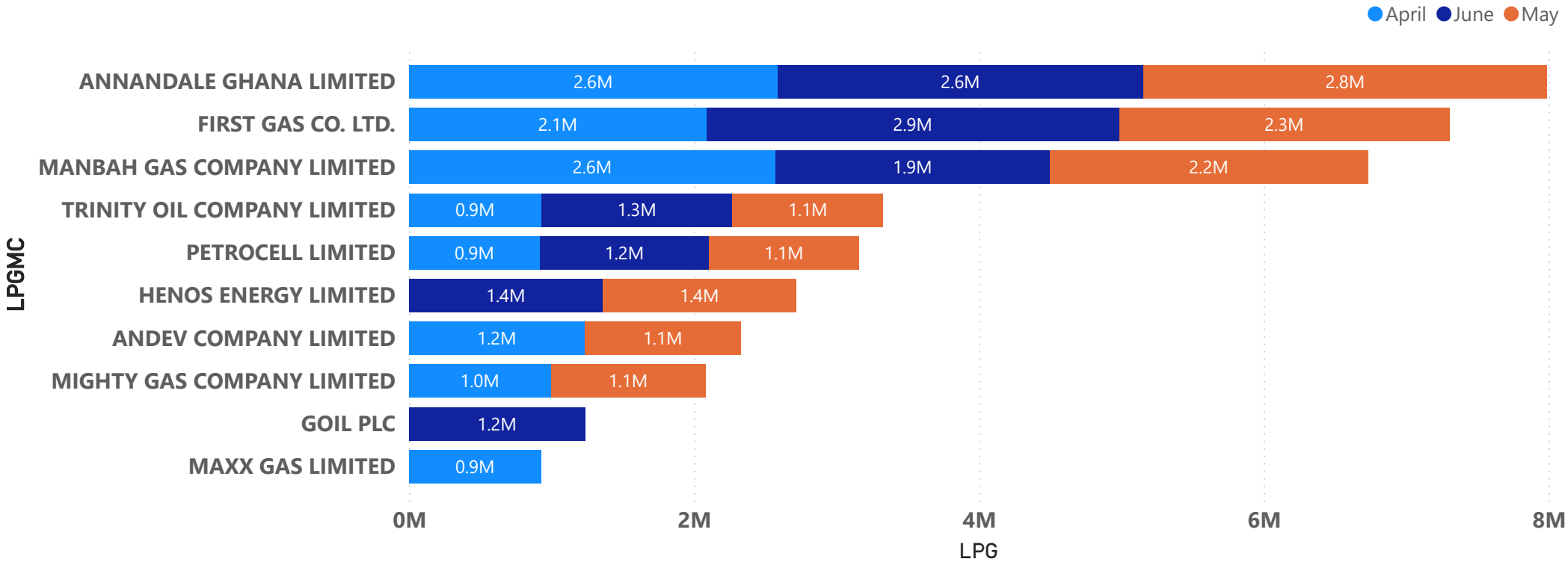
Gasoline Sales by OMC



OMC Highlights

- Among the top 10% performing OMCs, Star Oil emerged as the top performing marketer in both Gasoil and Gasoline, with total volumes of 89M and 116M litres respectively.
- GOIL PLC held a strong second position across all products during the quarter.
- Vivo Energy and TotalEnergies consistently ranked third and fourth in Gasoil and Gasoline supply.
- Cumulatively, the top 10% performing OMCs, accounted for 72% and 73% of Gasoil and Gasoline volumes respectively.
- Across Q2, over two-thirds of licensed OMCs actively marketed petroleum products. The monthly participation figure stood at 168 in both April and May and increased slightly to 173 in June.

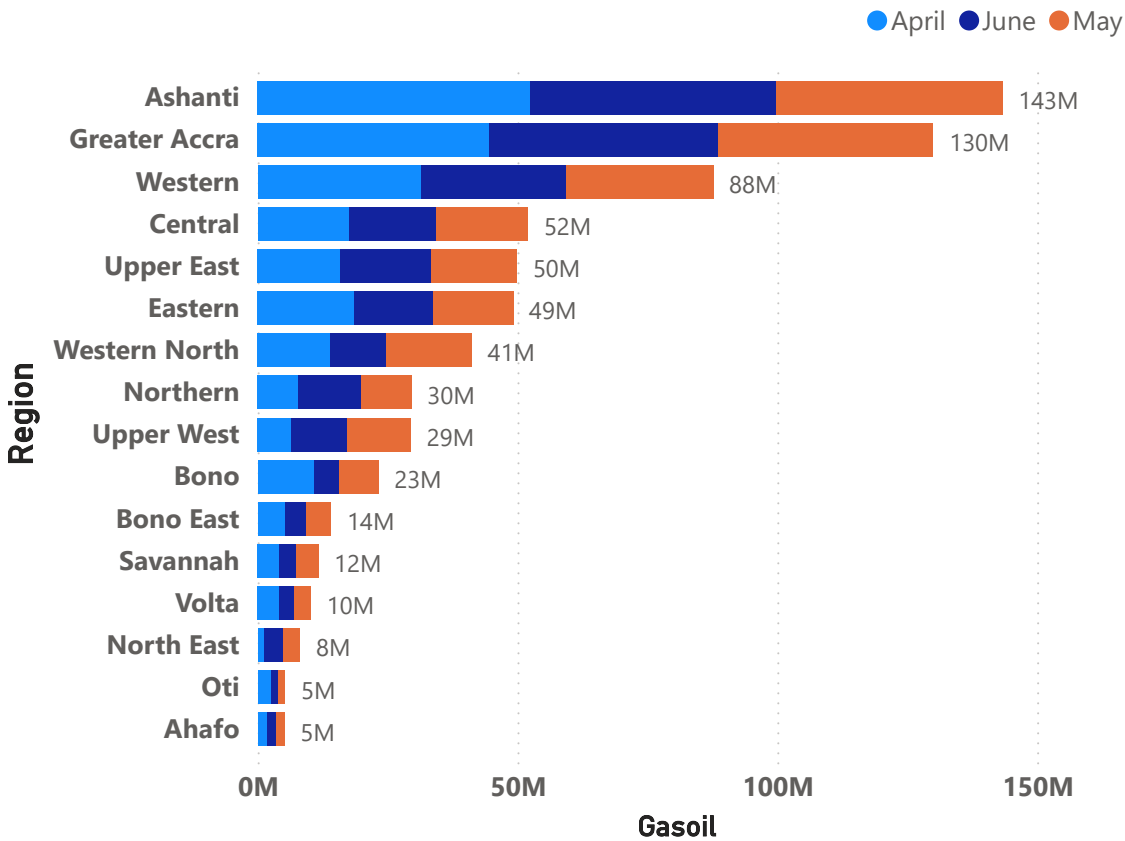
LPG Sales



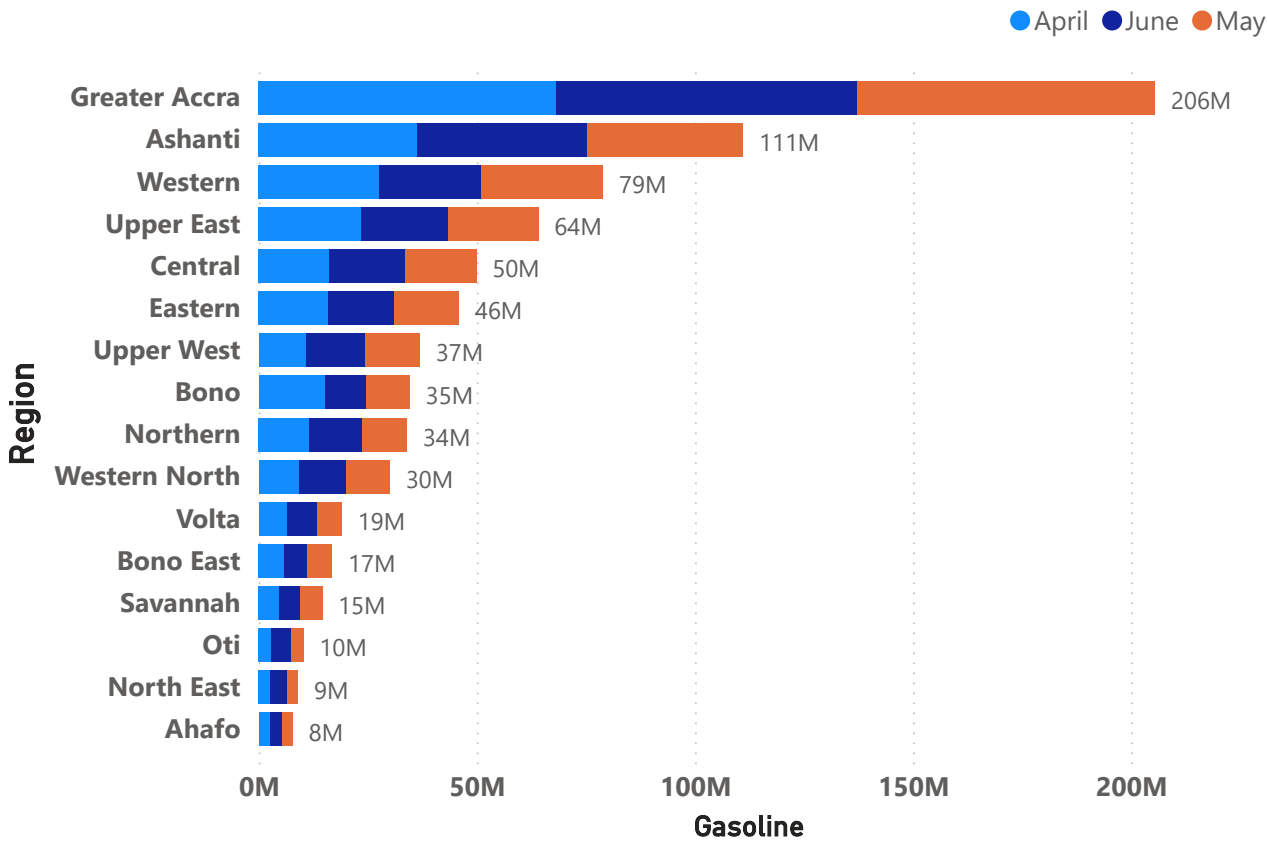
LPG Sales Performers

- Annandale Ghana Limited consistently led in LPG sales among the top 10% performers, with a peak volume of 2.8M in May.
- First Gas limited and Mamba Gas followed closely, showing month-on-month steady growth. First Gas recorded its highest volume in June (2.9M), while Mamba Gas peaked in April with 2.57M.
- Collectively, the top performing companies accounted for 43% of total LPG sales in the second quarter.
- While Henos Energy Limited ranked among the top 10% performers in May and June, Andev Company Limited, Mighty Gas Company Limited and Goil PLC each appeared only once during the quarter.

Gasoil Consumption by Region



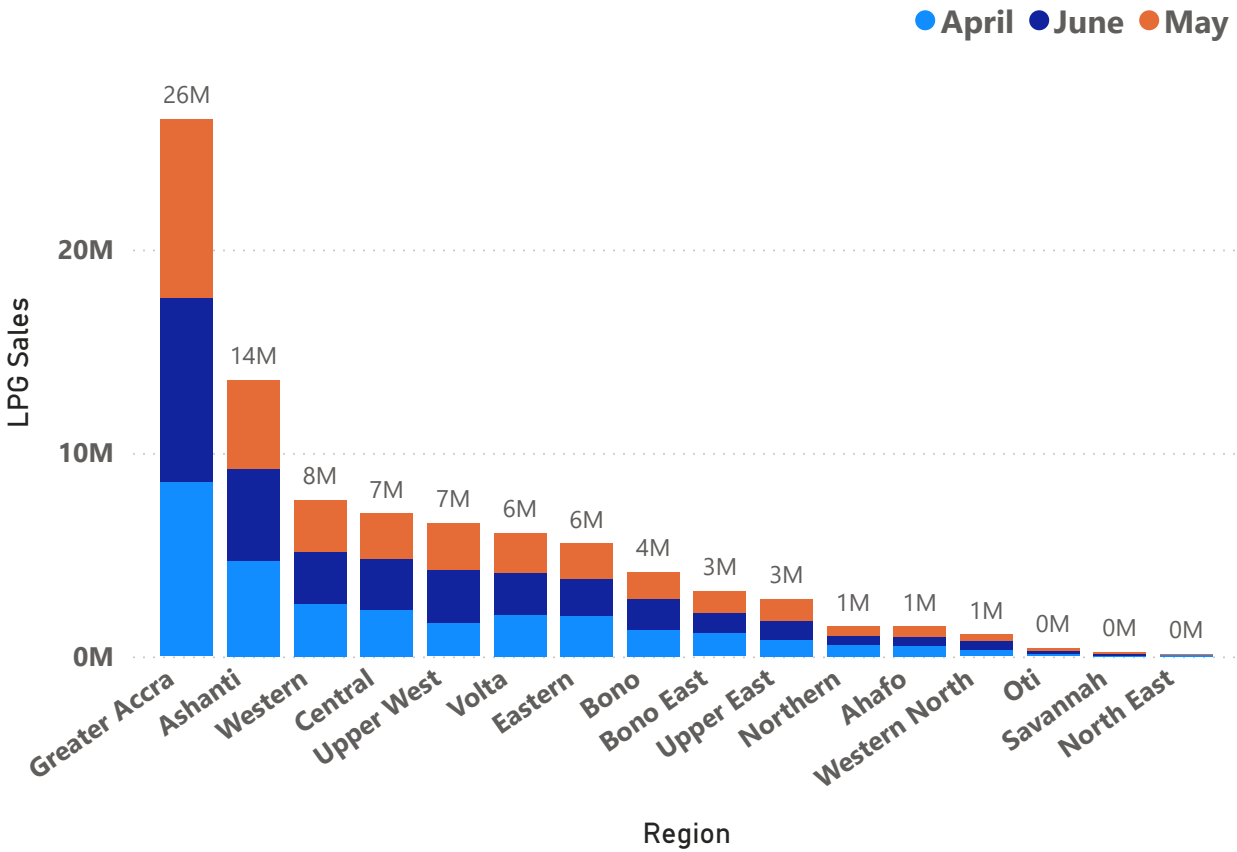
Gasoline Consumption by Region



Regional Trends

- Ashanti and the Greater Accra regions dominated Gasoil consumption, with total volumes reaching 143M and 130M litres respectively – indicating a higher demand density and perhaps greater distribution infrastructure.
- Across all months, Gasoline consumption was highest in the Greater Accra region.
- Regions such as Western, Eastern, and Central regions consistently recorded mid-range volumes throughout the quarter.

LPG Sales by Region and Month



Regional Trends

- Greater Accra again dominates LPG sales (26M) followed by Ashanti (14M), Western (8M), and Central (7M) regions. This suggests that LPG consumption is concentrated in the most urbanized regions.
- Limited LPG consumption is evident in regions such as Oti, Savannah, and North East, possibly due to accessibility challenges and low population density.