



**PETROLEUM PRODUCTS PRICING REGULATORY AGENCY  
(PPPRA)**

**OPERATIONS DEPARTMENT**

**WEEKLY MARKET  
FUNDAMENTALS AND ENERGY  
REPORT**

**20TH - 26TH APRIL 2018**

## INTRODUCTION

**CRUDE:** Oil prices continued to edge higher during the week under review. The bullish market is supported by expectations of renewed U.S. sanctions on Iran, declining output in Venezuela and ongoing strong demand in Asia - the world's biggest oil consuming nation.

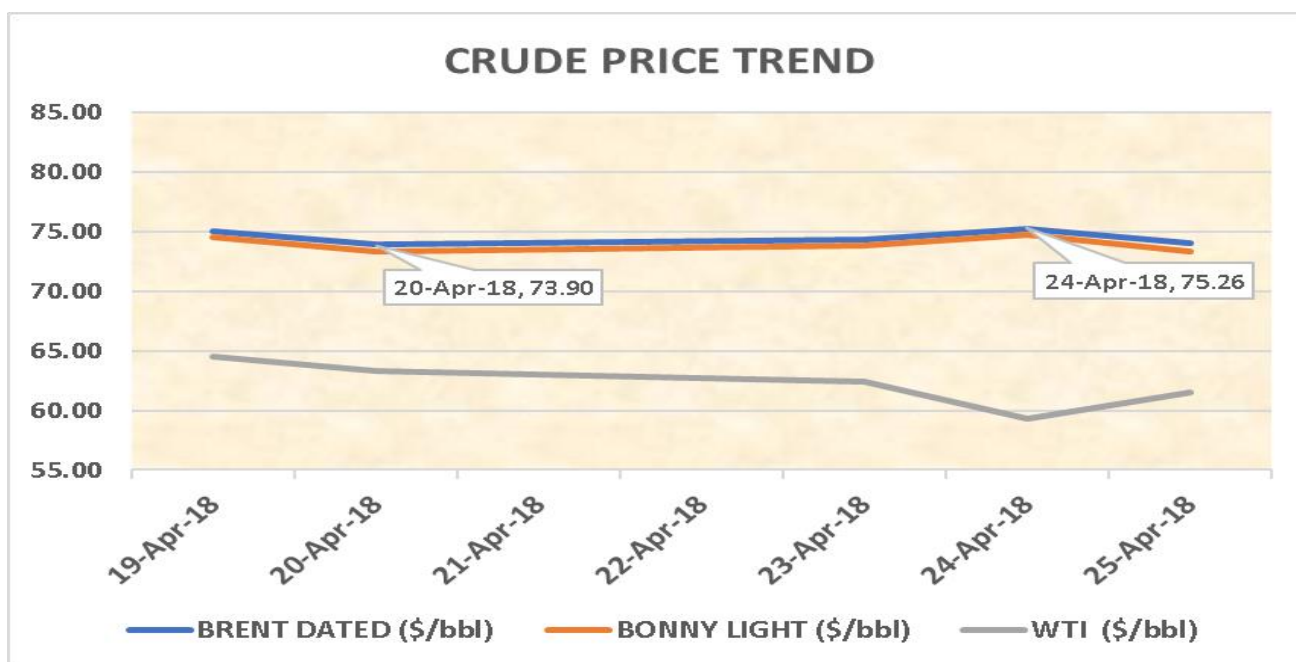


Chart 1: Crude oil prices (20<sup>th</sup> – 26<sup>th</sup> April 2018)

SOURCE:  PLATTS

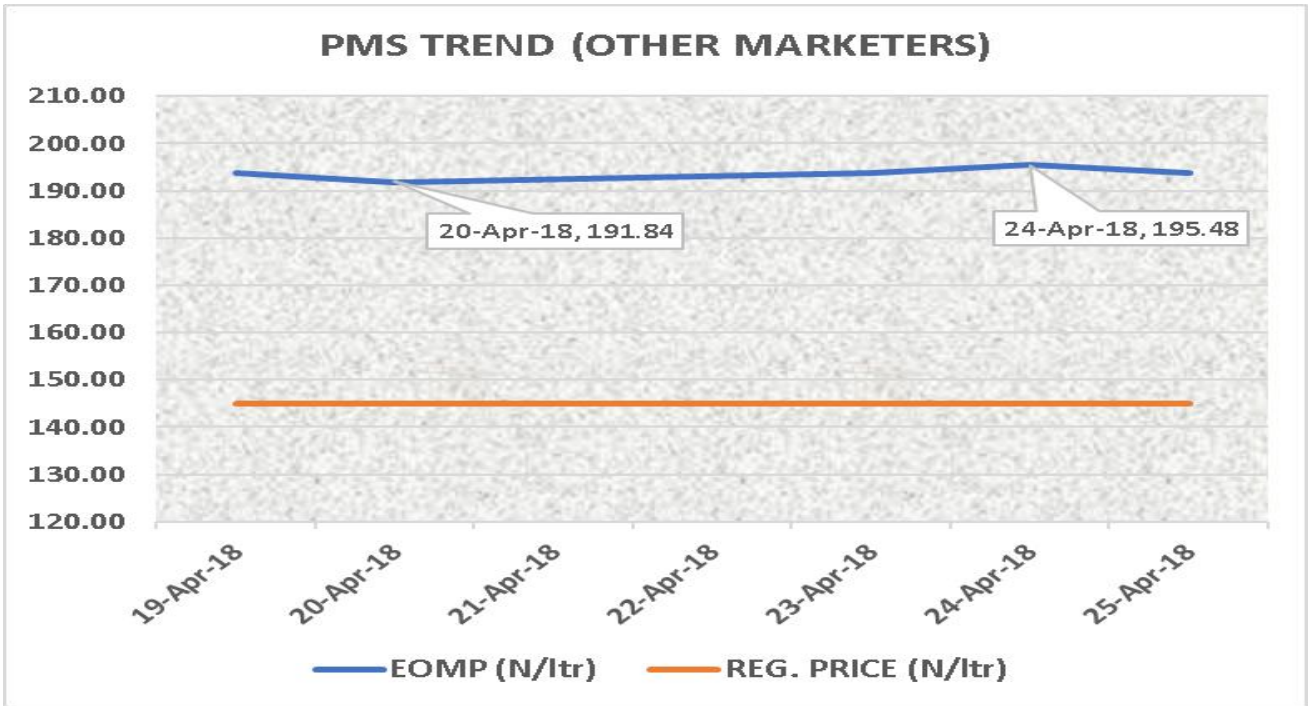


Chart 2: PMS Pricing Components for OMC's (20<sup>th</sup> – 26<sup>th</sup> April 2018)

SOURCE:  PPPRA

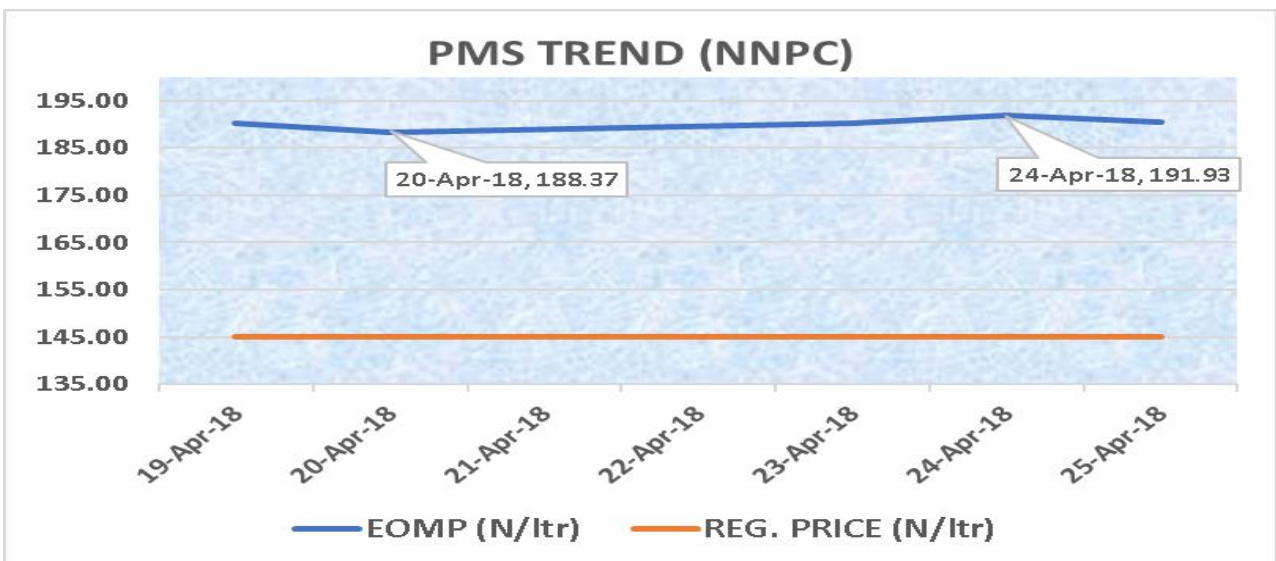


Chart 3: PMS Pricing Components for NNPC (20<sup>th</sup> – 26<sup>th</sup> April 2018)

SOURCE:  PPPRA

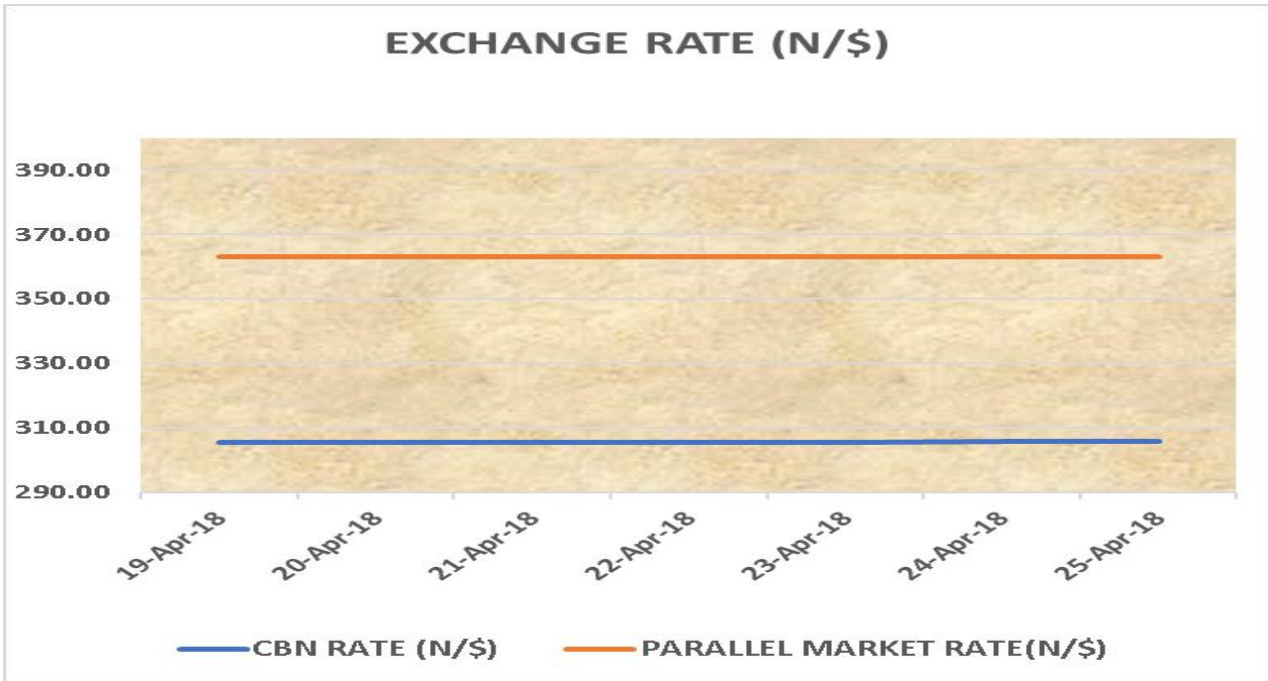



Chart 5: Exchange Rates, CBN/Parallel Markets (20<sup>th</sup> – 26<sup>th</sup> April 2018) **SOURCE:**  **PPPRA**

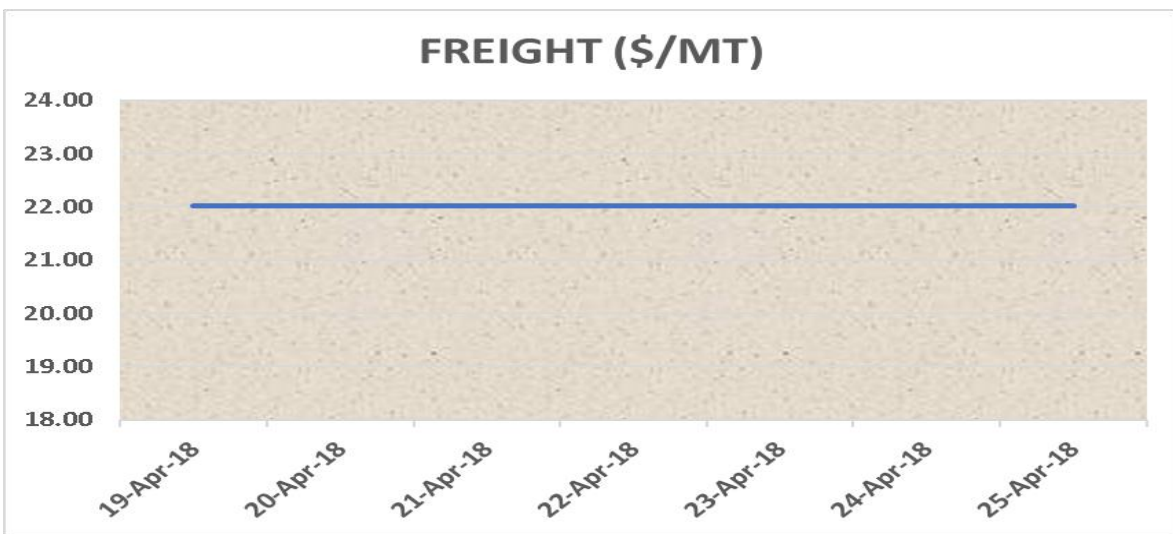



Chart 6: Freight Rate (20<sup>th</sup> – 26<sup>th</sup> April 2018) **SOURCE:**  **PPPRA**

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