COPEC GH
CHAMBER OF PETROLEUM CONSUMERS GHANA

CHAMBER OF PETROLEUM CONSUMERS - (COPEC)

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PETROL TO GO UP BY 5.21%, DIESEL BY 22.91% AND LPG TO SELL AT 15.68/KG IN THE FIRST WINDOW OF OCTOBER 2026.

Petroleum prices beginning Thursday the 1st of October 2026 are expected to see some significant increments across the pumps.

Analysis of Projection;

Global Crude price went up significantly from $103.07/barrel to $124/barrel whilst the Cedi witnessed a marginal depreciation against the US dollar to close trading from an average interbank rate of $1:GHS11.4830 at the start of the current window to $1:GHS11.6211(-1.20%) as of the close of window.

Below are the detailed descriptions.

1. PETROL

FOB price of petrol increased from $1251.07/MT to $1304.39/MT (4.26%). With a currency depreciation of about 1.20%, the retail price of petrol works up to Ghc17.78/L representing 5.21% increase of the current mean price of Ghc16.90/L.
Thus, the retail price of Petrol is expected to be selling between GHS16.89/L and GHS18.67/L, within a ±5% range of COPEC's projection.

2. DIESEL

The FOB price of diesel increased significantly from 12404.73//MT to $1524.22 (8.51%) and the cedi's depreciation of 1.20%, the projected retail pump price for diesel in the next window shall work up to Ghc22.42/L representing a 22.91% increase of the current mean price of Ghc18.24/L. Thus, diesel is expected to sell within a range of Ghc19.40/L

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minimum to Ghc21.44/L maximum within a ±5% range of COPEC's projection.

3. LPG

With the international FOB price of LPG increasing significantly from 712.43/MT to $777.59/MT (9.10%) and the cedi's depreciation of about 1.20%, the projected retail price of LPG is expected to increase significantly and sold at Ghs15.68/kg. Thus, within ±5% error, LPG is expected to be selling between GHS14.89/kg minimum and GHS16.48/kg maximum.

In conclusion, COPEC would like to commend government on the continuous supply of crude to local refineries boosting around the clock production.

Most importantly, government should make it a priority to speedily facilitate the expansion works at the Tema Oil Refinery (TOR) to move from the current 45,000 barrels per day refining capacity to 100,000 barrels per day. We believe this will go a long way in reducing our reliance on imported finished petroleum products.

Again, COPEC would like to appeal to OMCs will to cushion consumers by shelving some of their margins in order not to overburden consumers in the face of these expected steep prices.

Yours faithfully,

Duncan Amoah.
Executive Secretary