



GHANA CHAMBER OF BULK OIL DISTRIBUTORS

1st Floor, Right Wing, C127/21 Saflo Link Abelemkpe, Accra

**DECEMBER  
EDITION**

**NEWSLETTER**

## **CBOD DONATES GH¢10,000 TO SOMPAHEMAA FOUNDATION**

The Ghana Chamber of Bulk Oil Distributors (CBOD) has sponsored the Sompahemaa Foundation's free medical screening with Gh¢10,000 for residence in the Suame Constituency in the Ashanti Region.

About 1000 people (children, men and women) went through the exercise for treatment such as hypertension, hepatitis B, prostate cancer, breast screening, blood pressure, sugar level, dental care and eye screening.

The CBOD indicated that the donation forms part of its Corporate Social Responsibility (CSR) to bring healthcare to the doorstep of the people.

The Founder of Sompahemaa Foundation, Mrs. Irene Kyei-Mensah Bonsu expressed her gratitude to the Chamber for the kind gesture.





## CBOD SPONSORS SURGERY OF PARTIALLY BLIND BOY

The Ghana Chamber of Bulk Oil Distributors (CBOD) has provided GH¢3,700 support to a nine-year-old boy to undergo eye surgery at the Korle-Bu Teaching Hospital. The surgery, accommodation, food, laboratory tests and other incidentals were estimated at GH¢3,500 plus an additional GH¢200 to be used as transportation.

Evans Tetteh Sakplavi, a class two pupil, was earlier this year diagnosed with bilateral cataract, an illness, which causes visual impairment.

The Chief Accountant of CBOD, Mr. Richard Kissi presented the GH¢3,700 cash to the boy's mother, Mrs. Rosina Buer at Korle-Bu Teaching Hospital. Mr. Kissi said the chamber was moved by a graphic online publication asking for support for Master Sakplavi and decided to assist.

He was assisted by Miss Angela Osei-Badu, an Administrator of CBOD at the short ceremony.

An emotional Mrs. Buer expressed gratitude to CBOD for coming to

her son's aid at a time she thought all hope was lost. She was also grateful to Graphic online for seeking public support for her son.



## SENYO HOSI GETS OSAGYEFO YOUNG LEADERSHIP AWARD

The Chief Executive Officer (CEO) of the Ghana Chamber of Bulk Oil Distributors (CBOD), Mr Senyo Hosi has been honoured with the Osagyefo Young Leadership Award at the 2018 Ghana Energy Awards held in Accra.

Mr. Hosi was recognised for his outstanding contribution in the Petroleum Downstream sector. The Ghana Energy Awards is aimed at acknowledging innovation and excellence in the energy sector.



# WI ENERGY IS THE EMERGING ENERGY COMPANY OF THE YEAR

Wi Energy has been adjudged the emerging energy company of the year at the just ended Ghana Energy Awards 2018. The company was honored for its achievement, excellence and contribution towards the development of the country's power and, oil and gas sector.

Wi Energy, a Bulk Distribution Company (BDC), started operation in May 2017.



## FINANCE MINISTER ENGAGES PRIVATE ADVISOR ON CREPT AND OFM

The Finance Minister, Ken Ofori Atta has engaged the services of an advisor; Dwennimmen Consultancy on the Credit Practice on Trade (CREPT) and Oil Forex Market (OFM) presented by the Legacy Bond.

A presentation was made by Legacy Bonds' Limited to the consultant led by K. Duker, Head of the team on the importance of the two projects.

In his acceptance, Mr. K. Duker identified some relevant points that may be useful to the Bank of Ghana's operations. "The oil forex trading solution is a positive step towards creating an orderly market underpinned by good governance," he stated. He said the ability to use the platform as an important channel of market intervention and having an unfettered real time access to the data warehouse and can apply sanctions automatically if and as required.

Mr. Duker added that the platforms will help address major challenges identified by several Directors on poor data gathering,

weak analytics and lack of timely reporting on industry information. According to him, the platform will provide BoG & MoF, a data analytics framework for improved industry monitoring, risk assessment and early warning signals.

He stressed that some adjustments and changes may be required to make the projects run smoothly in order to feed into

government's broader petroleum hedging program plans.

Mr. Duker said the rules of engagement between the banks on the platform and the BDCs needs to be worked on. He also cautioned against the creation of a parallel market by ensuring the harmonization of interbank prices.





# PRICING ANALYSIS

## INTERNATIONAL MARKET PRICE REVIEW

The year-to-date average prices of gasoline and gasoil stood at \$690.053/mt and \$646.121/mt respectively representing a 26% and 36% increase in both gasoline and gasoil prices relative to same period last year.

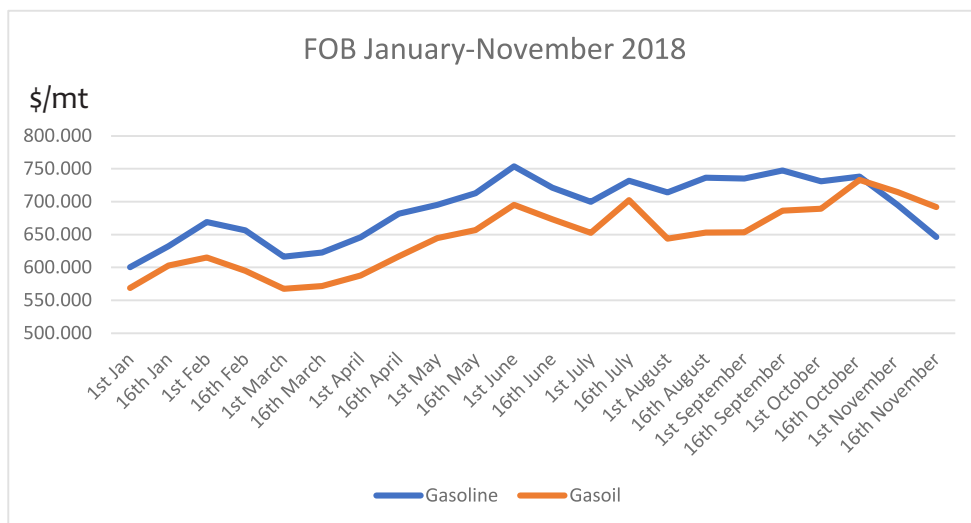
Average Platts prices for the month of November returned to the \$600/mt mark for the first time since July 2018, reaching an average of \$694.75/mt for gasoline for the first window of November and falling by about 7.01% in the second window of November, while gasoil fell by 3.14% in the second window of November relative to the first.

Prices are expected to fall further

in December, closing the year at about \$500/mt by the end of the year.

A number of supply factors contributed to the falling prices observed in November. This

includes among others a high level of stock build across major oil producing countries, an increase in production from OPEC and non-OPEC countries as well as the granting of waiver on sanctions imposed on the sale of Iranian crude exports to eight countries.



## AVERAGE EX-PUMP PRICES REVIEW

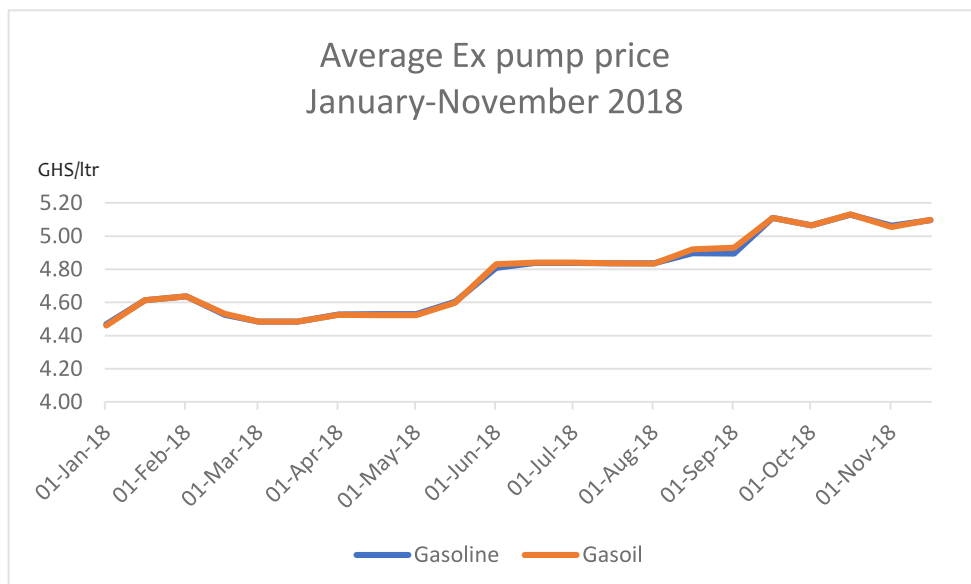
Average ex-pump prices for gasoline and gasoil were 1% higher in the second window of November relative to the first window of November.

Prices in November remained above GHS 5/ltr. This marked the fifth consecutive time prices averaged above GHS5/ltr this year on a window to window basis.

Average ex-pump prices of gasoline and gasoil have

increased by 14.07% and 14.25% year-to-date, compared to the 11% and 12% increase observed same period last year.

Prices are however expected to fall in December, mainly attributable to a fall in the international market price of both gasoline and gasoil as a result of



an increase in the supply of white products. Ex pump prices of gasoline and gasoil will fall in December, the former falling as a result of the switch to the use of cheaper winter blend of

gasoline, while the latter falling due to an oversupply of crude oil on the market and a build of stocks across major oil producing countries.

## OMC PERFORMANCE

Out of the top 10 OMCs, Vivo Energy Shell, GOIL and Total displayed the highest prices at their pumps. For the period of January to November 2018, the top three highest selling OMCs sold gasoline and gasoil at an average price of GHS 4.761/ltr.

Radiance Petroleum displayed the least price displayed at the pump for both gasoline and gasoil, was GHS 4.694/ltr and GHS 4.7/ltr respectively.

### Average top 10 Pump Prices January -November

OMCs	Gasoline(GH¢)	Gasoil(GH¢)
Radiance	4.694	4.700
Frimps Oil	4.722	4.732
Glory Oil	4.728	4.733
Star Oil	4.735	4.737
Allied Oil	4.746	4.748
Puma Energy	4.749	4.743
Petrosol	4.749	4.751
Goil	4.759	4.757
Vivo Energy Shell	4.762	4.751
Total	4.763	4.760



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For further information and assistance, kindly reach us on [cbod@cbodghana.com](mailto:cbod@cbodghana.com)  
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