CHAMBER OF PETROLEUM CONSUMERS - (COPEC)

13th September. 2026

PETROL TO GO UP BY 4.24%, DIESEL BY 10.23% AND LPG TO SELL AT 15.32/KG IN THE SECOND WINDOW OF SEPTEMBER 2026.

Petroleum prices beginning Wednesday the 16th of September 2026 are expected to see some significant increments across the pumps.

Analysis of Projection;

Global Crude price went up significantly from \$89.30/barrel to \$103.07/barrel whilst the Cedi witnessed a marginal appreciation against the US dollar to close trading from an average interbank rate of \$1:GHS11.5166 at the start of the current window to \$1:GHS11.4830(0.29%) as of the close of window.

Below are the detailed descriptions.

1. PETROL

FOB price of petrol increased from \$1136.50/MT to \$1251.07/MT (10.08%). With a currency appreciation of about 0.29%, the retail price of petrol works up to Ghc16.26/L representing 4.24% increase of the current mean price of Ghc15.60/L.

Thus, the retail price of Petrol is expected to be selling between GHS15.44/L and GHS17.08/L, within a ±5% range of COPEC's projection.

2. DIESEL

The FOB price of diesel moved up significantly from \$1250.50//MT to \$1404.730 (12.33%) and the cedi's appreciation of 0.29%, the projected retail pump price for diesel in the next window shall work up to Ghc19.07 representing a 10.23% increase of the current mean price of Ghc17.30/L. Thus, diesel is expected to sell within a range of

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Ghc18.12/L minimum to Ghc20.02/L maximum within a ±5% range of COPEC's projection.

3. LPG

With the international FOB price of LPG increasing significantly from $611.75/MT to $712.43/MT (16.45%) and the cedi's appreciation of about 0.29%, the projected retail price of LPG is expected to increase significantly and sold at Ghs15.32/kg. Thus, within ±5% error, LPG is expected to be selling between GHS14.55/kg minimum and GHS16.08/kg maximum.

In conclusion, COPEC would like to appeal to the government to extend its subsidy intervention beyond the first window of September by giving consumers of petrol a Ghc1/L reliief while continuing with the Ghc2/L on diesel until global benchmarks return to normalcy.

Most importantly, government should 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, it is the expectation of COPEC that OMCs will shelve some of their margins in order not to overburden consumers in the face of these expected steep prices.

Yours faithfully,

Duncan Amoah.
Executive Secretary