COMAC
CHAMBER OF OIL MARKETING COMPANIES

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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PROTECTING CONSUMERS AND MARKET INTEGRITY: COMAC CALLS FOR STRICT REGULATORY ENFORCEMENT OF PRICING RULES AS INDUSTRY ANTICIPATES PRICE DECLINE IN DECEMBER

The Chamber of Oil Marketing Companies (COMAC) notes with serious concern the continued sale of petroleum products below the floor price approved by the National Petroleum Authority (NPA), and the misrepresentation of the policy to the public. Repeated instances of below-floor pricing, later explained away as errors and followed by public calls for the floor to be abolished, amount to a circumvention of the policy. To date, COMAC has seen no regulatory action in response to this breach.

While competition remains vital in a liberalised downstream sector, pricing that violates regulatory requirements threatens market stability, fair competition, consumer confidence, and the long-term sustainability of the industry.

The NPA introduced the price floor to curb predatory pricing and unhealthy competition, and to safeguard the long-term sustainability of the downstream petroleum industry. It was not introduced to punish consumers. It ensures that all operators compete fairly, meet their tax and regulatory obligations, maintain safety and quality standards, and remain viable enough to serve the Ghanaian public reliably. Selective compliance undermines regulatory certainty, erodes public confidence in the regulatory framework and places compliant companies at a clear commercial disadvantage.

COMAC anticipates **significant reductions in ex-pump prices in the first pricing window of December 2026** due to international market developments, exchange rate movements and other market fundamentals. This is positive for the Ghanaian public, businesses, and transport operators who have endured higher energy costs. The expected decline, however, is no justification for non-compliance. Legitimate reductions must reach consumers through the approved pricing mechanism. Where market conditions warrant a review of the floor within a pricing window, that review must be done through the appropriate regulatory channels.

Pricing discipline must hold whether prices are rising or falling. By preventing predatory pricing that drives competitors out of the market, the price floor preserves healthy competition that protects consumers from excessive price increases in future. These benefits cannot be sustained through selective compliance.

COMAC therefore calls on the NPA to:

1. Enforce the price floor across all Oil / LPG Marketing Companies, without exception or selectivity.
2. Investigate all reported instances of non-compliance and circumvention, and apply the applicable sanctions in accordance with due process.
3. Explain clearly to the public the purpose and benefits of the price floor, including its role in protecting businesses and jobs, assuring fuel quality, ensuring tax compliance and securing long-term supply.
4. Prevent a race to the bottom that would ultimately harm consumers through business failures, compromised standards and reduced investment in the sector.

COMAC remain committed to fair competition, full compliance and service to the Ghanaian consumer, and the Chamber will continue to engage constructively with the NPA, Government and all stakeholders.

COMAC also reminds its members of their obligations under the revised Petroleum Products Pricing Guidelines and calls for strict and immediate compliance.

A stable, fair and well-regulated market benefits consumers, industry and the State alike. Enforcement is not hostility. Enforcement is regulation. COMAC urges the NPA to act decisively to uphold the integrity of the price floor and to ensure fair competition for all as mandated.

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Signed by:
COMAC