



**NPA/ERP/PSP/10/22**

31<sup>st</sup> October 2022

**Distribution:** See List Below

## **Suspension of Subsidy on Residual Fuel Oil (RFO) Effective 1<sup>st</sup> November 2022**

The National Petroleum Authority (NPA) wishes to advise the Industry of the suspension of the subsidy on RFO effective 1<sup>st</sup> November 2022 until further notice. The suspension of the policy to subsidise RFO is in line with the directive from the Ministry of Energy as an interim measure to ease the financial burden on the Price Stabilisation and Recovery Account (PSRA). The Policy directive takes into consideration the growing concern about the sustainability of the Account to meet under-recovery payment obligations for Premix Fuel and RFO.

You are hereby informed that the NPA will continue to compute and announce the price build-up (PBU) of RFO for each pricing window, as it has always done, to industry.

Please take note of the above and be guided accordingly.

**Mustapha Abdul-Hamid, Ph.D.**  
**Chief Executive**

### **Distribution:**

1. All Oil Marketing Companies (OMCs)
2. All Bulk, Import, Distribution and Export Companies (BIDECs)

### **Cc:**

1. The Hon. Minister, Ministry of Energy, Accra
2. The Hon. Minister, Ministry of Finance, Accra
3. The Industry Coordinator, Association of OMCs (AOMCs), Accra
4. The Chief Executive Officer, Ghana Chamber of Bulk Oil Distributors (CBOD), Accra
5. The Coordinator, Unified Petroleum Price Fund (UPPF), NPA, Accra.
6. The Chief Executive Officer, Association of Ghana Industries, Accra

