

Report Date: February 2022

Data Source: National Bureau of Statistics (NBS)

CONTENT

Executive Summary	- - 3
Average PMS Prices Across States ————————————————————————————————————	2
Average PMS Prices Across Zones ————————————————————————————————————	5
12-Months Average Prices ————————————————————————————————————	6
Methodology	7
Appendix	-8
Contact	9

EXECUTIVE SUMMARY

The average retail price paid by consumers for premium motor spirit (Petrol) increased to N166.40 in January 2022 from N164.09 in January 2021 indicting 1.41% increase on year-on-year.

On month-on-month, the average retail price increased from N165.76 in December 2021 to N166.40 in January 2022, showing an increase of 0.38%. States with the highest average retail price of premium motor spirit (Petrol) were Abia with N177.33, Kebbi with N176.11 and Cross River with N172.38.

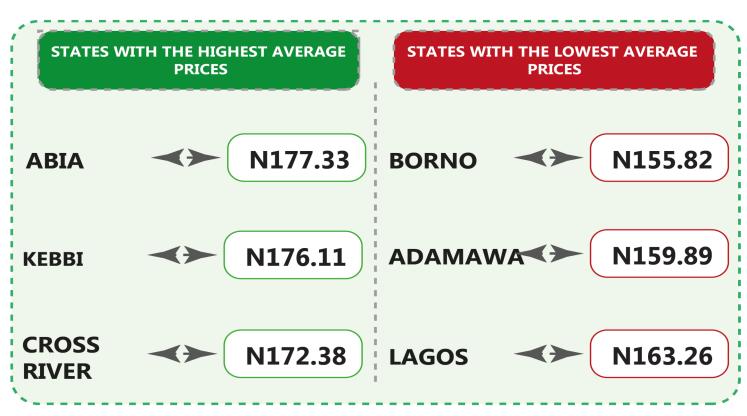
On the other hand, States with the lowest average retail price of premium motor spirit (Petrol) were Borno, Adamawa and Lagos with N155.81, N159.88 and N163.26 respectively. Likewise, the highest average retail price was recorded in the South-East zone with N170.48 while the North-East had the least with N162.62.

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2022

Average PMS Prices Across States





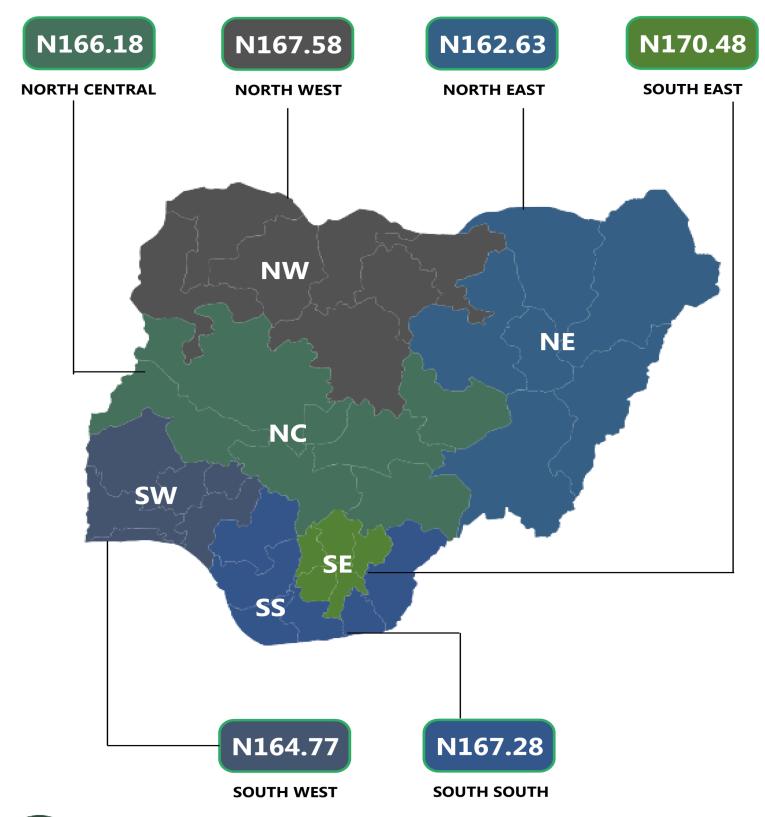




PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2022

Average PMS Prices Across Zones

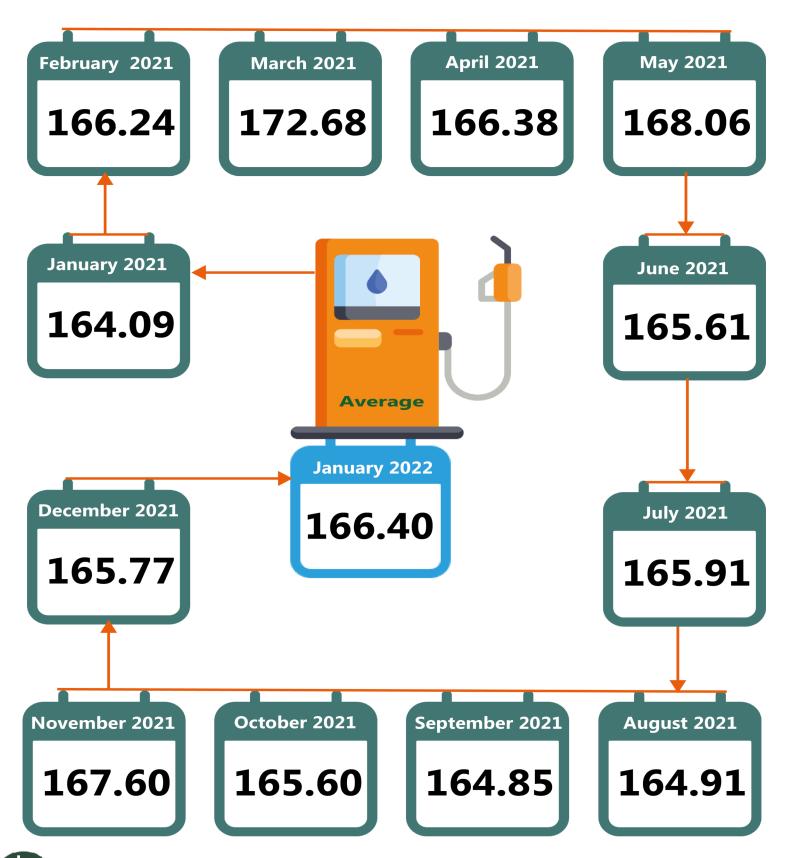




PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2022

12 Months Average Prices





METHODOLOGY

Field work is done solely by over 700 NBS Staff in all States of the federation supported by supervisors who are monitored by internal and external observers.

Fuel Prices are collected across all the 774 local governments across all States and the FCT from over 10,000 respondents and locations and reflect actual prices households state they actually bought those fuels together with the prices reportedly sold by the fuel suppliers.

The average of all these prices is then reported for each state and the average for the country is the average for the state.

NBS audit team subsequently conducts randomly selected verification of prices recorded.

APPENDIX

PETROL/PREMIUM MOTOR SPIRIT AVERAGE PRICES PER LITRE

Abia Abuja Adamawa Akwa Ibom Anambra Bauchi Benue Borno Cross River Delta Edo Enugu	173.75 163.00 166.25 162.91 165.29 163.38 162.89 162.00 164.71 164.78 162.70 165.73 163.73	166.33 164.60 164.44 167.80 166.36 166.67 165.75 167.18 163.75 167.46 168.44 165.33	177.33 164.60 159.89 168.36 169.33 166.00 166.43 155.82 172.38 166.73 166.29 168.67
Adamawa Akwa Ibom Anambra Bauchi Benue Borno Cross River Delta Edo	166.25 162.91 165.29 163.38 162.89 162.00 164.71 164.78 162.70 165.73 163.73	164.44 167.80 166.36 166.67 165.20 165.75 167.18 163.75 167.46 168.44	159.89 168.36 169.33 166.00 166.43 155.82 172.38 166.73 166.29
Akwa Ibom Anambra Bauchi Benue Borno Cross River Delta Edo	162.91 165.29 163.38 162.89 162.00 164.71 164.78 162.70 165.73 163.73	167.80 166.36 166.67 165.20 165.75 167.18 163.75 167.46 168.44	168.36 169.33 166.00 166.43 155.82 172.38 166.73 166.29
Anambra Bauchi Benue Borno Cross River Delta Edo	165.29 163.38 162.89 162.00 164.71 164.78 162.70 165.73 163.73	166.36 166.67 165.20 165.75 167.18 163.75 167.46 168.44	169.33 166.00 166.43 155.82 172.38 166.73 166.29
Bauchi Benue Borno Cross River Delta Edo	163.38 162.89 162.00 164.71 164.78 162.70 165.73 163.73	166.67 165.20 165.75 167.18 163.75 167.46 168.44	166.00 166.43 155.82 172.38 166.73 166.29
Benue Borno Cross River Delta Edo	162.89 162.00 164.71 164.78 162.70 165.73 163.73	165.20 165.75 167.18 163.75 167.46 168.44	166.43 155.82 172.38 166.73 166.29
Borno Cross River Delta Edo	162.00 164.71 164.78 162.70 165.73 163.73	165.75 167.18 163.75 167.46 168.44	155.82 172.38 166.73 166.29
Cross River Delta Edo	164.71 164.78 162.70 165.73 163.73	167.18 163.75 167.46 168.44	172.38 166.73 166.29
Delta Edo	164.78 162.70 165.73 163.73	163.75 167.46 168.44	166.73 166.29
Edo	162.70 165.73 163.73	167.46 168.44	166.29
	165.73 163.73	168.44	
Enugu	163.73		168.67
		165 22	_00.07
lmo	163.46	103.33	168.08
Jigawa		168.80	165.00
Kaduna	163.40	164.92	165.53
Kano	163.91	163.57	171.67
Katsina	163.25	165.00	165.31
Kebbi	163.64	164.40	176.11
Kogi	164.50	168.92	167.54
Kwara	164.00	165.00	164.53
Lagos	160.75	163.72	163.26
Niger	162.75	167.14	169.09
Ogun	163.78	163.00	163.69
Ondo	163.12	165.86	166.28
Osun	162.63	164.73	164.46
Oyo	163.18	165.50	165.73
Plateau	163.57	164.00	165.00
Rivers	164.83	165.33	164.29
Sokoto	165.40	165.00	165.00
Taraba	163.75	166.33	163.50
Yobe	163.14	164.75	165.83
Bayelsa	165.55	165.47	165.60
Ekiti	162.21	166.41	165.20
Ebonyi	164.50	170.43	169.00
Gombe	165.83	165.93	164.71
Nassarawa	164.25	167.36	166.08
Zamfara	165.00	162.50	164.41
AVERAGE	164.09	165.77	166.40
Year on Year			1.41
Month on Month			0.38

ZONES AVERAGE PRICES	
NORTH CENTRAL	166.18
NORTH EAST	162.63
NORTH WEST	167.58
SOUTH EAST	170.48
SOUTH SOUTH	167.28
SOUTH WEST	164.77
STATES WITH THE HIGHEST AVERAGE PRICES	
Abia	177.33
Kebbi	176.11
Cross River	172.38
STATES WITH THE LOWEST AVERAGE PRICES	
Lagos	163.26
Adamawa	159.89
Borno	155.82



National Bureau of Statistics

Head Office

Plot 762 Independence Avenue, Central Business District, Garki Abuja.

Sunday J. Ichedi

Information Desk

Head, Communication & Public Relations Department (C&PRD) Phone: +2348037051701 sjichedi@nigerianstat.gov.ng

Moses Mathew

Statistical Information Officer

Phone: +2347069071157 matmoses@nigerianstat.gov.ng

Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063 jwnuhu@nigerianstat.gov.ng



@nigerianstat



NBSNigeria



Nbs_nigeria

