



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(MARCH 2021)

Report Date: April 2021

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

Average price paid by consumers for premium motor spirit (petrol) increased by 18.76% year-on-year and month-on-month by 3.87% to N172.68 in March 2021 from N166.24 in February 2021.

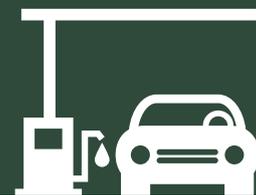
States with the highest average price of premium motor spirit (petrol) were Lagos (N200.87), Ebonyi (N184.17) and Niger (N183.50).

States with the lowest average price of premium motor spirit (petrol) were Adamawa (N162.91), Taraba (N162.67) and Bauchi (N164.00).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MARCH 2021

Average PMS Prices Across States



YoY = 18.76%

N145.40

MARCH 2020 Average



AVERAGE

N172.68



MoM = 3.87%

N166.24

FEBRUARY 2021 Average

STATES WITH THE HIGHEST AVERAGE PRICES IN MARCH 2021



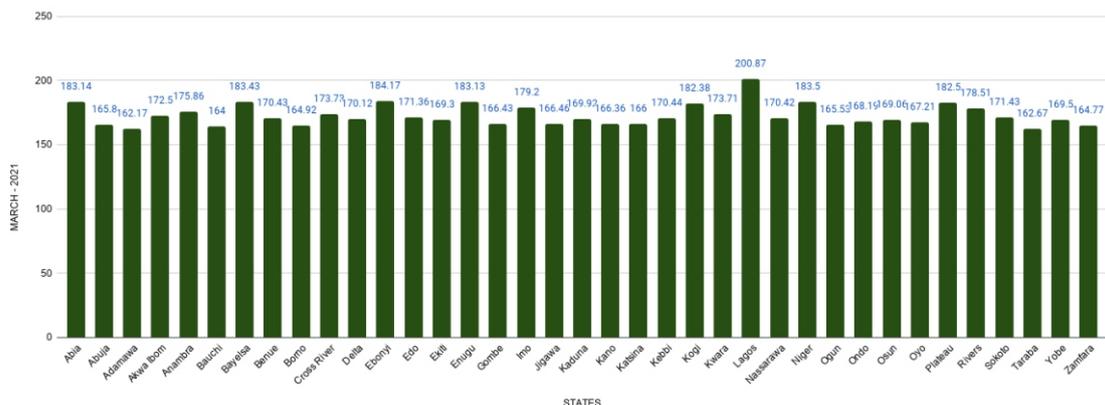
	Mar-21	YoY%	MoM%
LAGOS	200.87	38.66	22.48
EBONYI	184.17	26.58	10.66
NIGER	183.50	25.47	11.09

STATES WITH THE LOWEST AVERAGE PRICES IN MARCH 2021



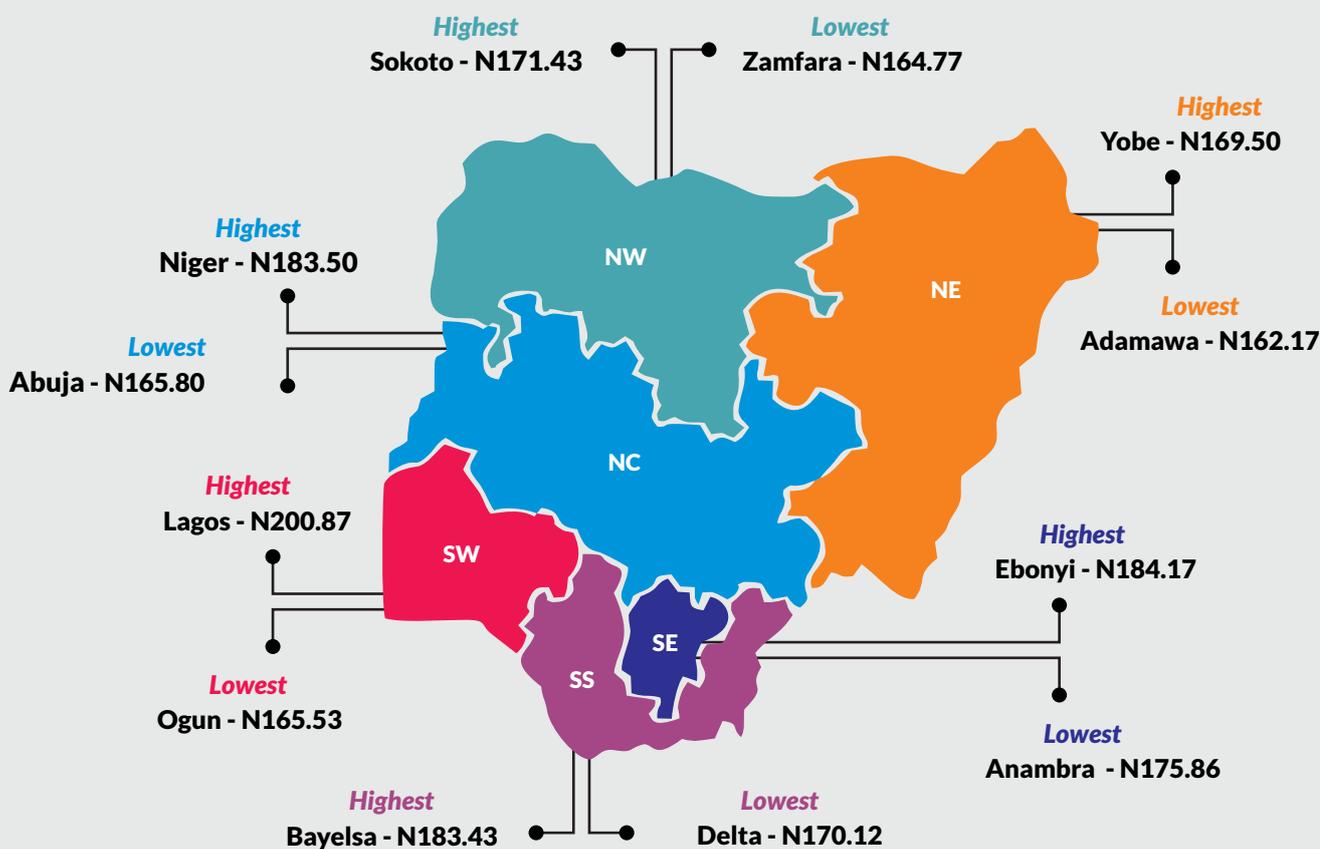
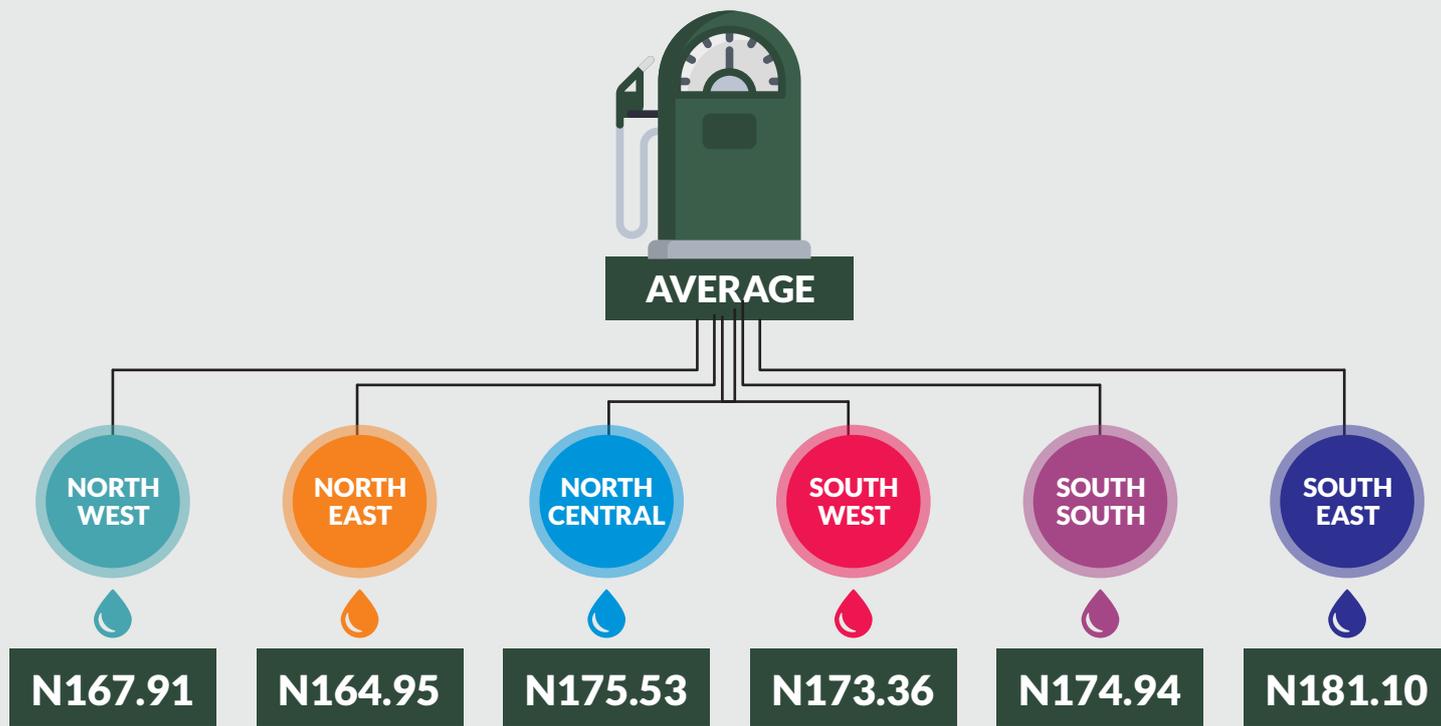
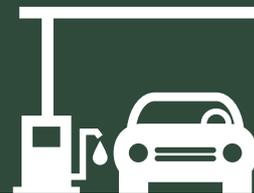
	Mar-21	YoY%	MoM%
ADAMAWA	162.17	11.07	-1.72
TARABA	162.67	11.67	-0.38
BAUCHI	164.00	12.88	0.31

AVERAGE PMS PRICES PER LITRE ACROSS STATES



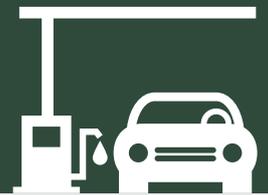
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 2021

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 2021

12 Months Average Prices



April 2020	
Average	130.84
YoY	-10.34
MoM	-10.01

May 2020	
Average	129.67
YoY	-10.59
MoM	-0.89

June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44

March 2020	
Average	145.40
YoY	0.05
MoM	-0.01

August 2020	
Average	148.78
YoY	2.26
MoM	3.59



AVERAGE

February 2021	
Average	166.24
YoY	14.32
MoM	1.31

March 2021	
Average	172.68
YoY	18.76
MoM	3.87

September 2020	
Average	161.06
YoY	10.67
MoM	8.26

January 2021	
Average	164.09
YoY	12.88
MoM	-0.97

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

October 2020	
Average	161.17
YoY	10.79
MoM	0.07

AVERAGE PETROL/ PREMIUM MOTOR SPIRIT

PRICES PER LITRE NGN																																		Year on Year %	Month on Month %																
State	Jan-16	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21		
Abia	129.3	150.4	148.5	151.9	149.7	147.0	144.7	144.5	147.86	147.50	220.40	227.50	191.13	164.50	147.55	145.45	146.33	146.50	147.00	146.30	147.67	150.67	144.72	144.65	145.93	146.12	146.29	146.64	145.67	145.24	146.71	146.73	147.09	150.69	147.33	146.13	146.67	145.91	128.13	126.33	124.60	144.93	152.00	163.31	162.00	178.70	176.19	173.75	180.00	22.56	1.60
Abuja	99.6	145.0	145.0	145.0	145.0	143.5	142.0	144.00	144.00	146.53	160.00	145.00	144.96	144.50	144.96	144.50	144.50	144.60	144.00	144.56	144.40	144.95	144.20	144.50	144.00	144.67	144.60	144.20	143.00	145.33	143.17	143.50	144.20	143.67	144.20	143.67	145.00	125.00	123.50	126.60	144.20	147.20	160.25	159.80	166.80	163.50	163.00	163.50	13.81	0.31	
Adamawa	93.5	153.3	156.7	160.0	162.5	160.0	144.0	143.0	146.67	145.00	170.00	170.00	150.00	173.00	160.33	150.11	145.00	145.29	148.33	150.00	150.83	149.33	145.00	145.00	143.78	145.14	146.60	145.44	145.80	143.25	146.37	145.00	144.70	149.85	145.94	146.80	146.67	146.00	133.75	130.67	138.00	145.00	146.89	161.13	161.00	166.17	163.14	166.25	165.00	12.50	-0.75
Akwa Ibom	120	149.3	147.5	149.4	149.6	145.0	144.6	143.3	146.00	150.33	166.50	201.25	183.89	164.00	154.00	159.44	145.00	145.58	145.42	145.50	145.00	144.55	145.00	145.00	144.78	145.00	145.91	145.50	145.00	145.42	145.00	144.82	143.83	144.82	145.00	145.77	145.00	127.00	125.67	125.60	144.00	149.09	162.67	162.09	166.50	166.62	162.91	167.11	14.64	2.58	
Anambra	119.8	148.0	147.7	147.9	148.3	147.1	144.6	144.1	145.73	145.86	210.00	211.67	183.67	166.88	151.33	150.87	151.43	145.85	145.14	144.88	145.00	145.00	145.42	144.90	144.87	144.57	146.90	145.62	145.35	146.15	145.41	146.54	146.15	145.01	144.86	144.87	144.79	145.00	126.79	124.85	120.00	144.17	148.93	162.62	163.00	169.77	164.33	165.29	166.80	15.20	0.92
Bayelsa	117.3	147.8	150.5	147.5	152.5	145.4	145.0	144.6	147.38	144.90	159.75	188.88	151.00	145.57	144.17	144.93	147.90	145.40	143.89	144.00	144.57	144.46	144.20	145.25	144.50	143.89	145.67	146.45	145.50	143.90	145.00	144.00	144.00	144.00	144.48	145.56	145.71	145.29	136.10	130.18	143.08	148.67	161.14	160.38	161.78	162.57	163.38	163.50	12.21	0.08	
Benue	96.1	161.3	159.1	153.5	160.4	145.0	144.8	147.1	147.08	150.50	172.69	187.14	206.82	178.00	158.00	154.62	152.92	151.67	151.00	150.00	148.00	147.08	150.00	145.78	145.25	145.25	148.64	146.00	146.25	145.55	146.78	146.75	146.69	146.45	146.91	146.91	145.43	145.36	125.38	125.00	125.00	143.25	149.00	161.46	161.00	169.78	166.07	165.55	168.55	15.90	1.81
Borno	96.4	151.0	158.2	158.2	151.3	159.1	143.5	143.6	150.83	145.50	172.67	223.33	155.00	153.53	156.25	160.31	146.43	146.30	145.50	150.40	153.33	150.43	146.60	150.09	146.09	144.75	145.83	143.60	144.00	145.17	145.16	147.17	146.75	144.17	148.50	146.14	146.27	130.56	128.36	129.53	143.00	150.00	161.66	161.50	165.22	162.89	163.29	11.63	0.24		
Cross River	115.2	148.1	147.8	149.6	148.4	145.0	143.4	144.0	148.40	145.00	207.14	175.38	187.63	174.50	154.50	151.58	145.75	145.56	147.92	150.00	149.22	147.55	145.00	144.69	145.07	146.50	147.41	145.78	146.07	145.92	146.76	147.50	146.94	150.41	146.07	146.20	146.50	146.63	131.88	131.00	125.63	144.57	149.67	165.88	162.88	166.75	166.59	164.71	168.06	14.71	2.03
Delta	98.5	145.0	145.9	145.0	145.8	145.0	144.7	144.6	145.00	145.86	175.00	202.65	170.71	171.50	146.67	147.69	145.00	145.00	145.00	150.92	150.67	144.82	145.00	144.85	145.38	145.00	145.27	146.73	145.00	145.00	145.20	146.54	146.58	147.54	144.38	144.64	145.24	144.50	126.92	125.20	125.00	144.39	147.36	159.45	159.38	167.53	166.35	164.78	163.50	12.57	-0.77
Ebonyi	132.1	152.1	157.5	152.5	156.4	147.9	144.3	145.5	148.57	148.57	162.50	220.65	178.13	160.83	147.86	146.14	146.14	145.88	146.14	145.86	146.57	145.18	145.14	145.31	145.59	145.14	146.14	146.25	145.17	146.43	146.14	145.43	145.43	146.67	145.71	145.00	145.63	145.50	125.00	128.33	124.50	143.00	150.17	162.50	161.90	168.83	168.56	164.50	166.34	14.29	1.17
Edo	100.3	149.6	150.3	145.3	145.0	145.0	144.8	144.9	145.06	145.75	170.00	220.00	190.31	172.11	152.11	145.36	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.25	145.33	144.77	145.00	145.00	144.73	145.00	145.00	145.00	144.46	144.85	144.69	144.82	145.00	144.82	128.64	130.00	144.00	148.55	160.80	161.01	164.85	167.00	162.70	163.54	12.79	0.52	
Ekiti	106.1	145.0	145.0	145.0	145.0	144.7	143.1	143.78	146.17	146.00	160.24	181.18	173.89	145.00	147.71	145.32	145.00	144.23	145.94	144.65	145.47	145.29	144.00	143.47	145.00	145.00	146.45	145.00	144.80	145.00	144.94	145.60	144.79	145.00	145.00	145.00	145.00	125.00	126.21	124.97	144.00	148.38	160.31	161.15	166.06	166.72	162.21	164.31	13.31	1.29	
Enugu	128.3	154.5	152.9	152.0	154.5	149.0	145.0	145.8	147.17	145.00	200.50	183.12	163.86	169.13	148.91	150.30	153.05	149.44	146.78	153.88	146.52	147.29	145.24	145.27	145.31	145.41	146.17	145.55	145.42	145.93	145.45	146.30	145.94	148.33	145.24	144.88	144.50	145.38	125.42	125.00	124.58	144.80	150.00	160.17	160.95	170.00	164.38	165.73	163.94	13.45	-1.08
Imo	99.9	145.0	152.7	172.5	167.5	152.7	144.0	145.0	144.80	145.00	160.00	157.73	153.50	154.13	154.43	153.67	150.25	142.79	147.08	150.10	151.25	154.72	150.20	145.87	144.63	145.92	145.58	141.08	144.58	144.33	146.11	144.91	144.40	145.67	144.33	144.80	145.43	145.00	136.00	133.17	139.33	142.57	146.43	160.67	161.67	170.00	165.29	165.83	165.33	13.69	0.30
Jigawa	104.7	148.3	145.6	147.3	145.8	145.7	143.9	145.2	143.80	145.50	165.00	200.26	150.14	180.93	160.46	154.00	146.29	146.29	145.25	150.00	144.29	144.29	144.21	145.69	145.29	144.94	145.00	145.00	145.00	145.45	145.36	145.45	144.29	144.14	144.77	145.00	145.07	140.57	137.89	128.89	143.09	143.41	159.41	159.54	167.17	165.00	163.46	163.57	12.81	0.07	
Kaduna	95.7	153.0	145.0	148.7	148.8	145.0	144.8	145.5	146.82	145.00	162.81	215.91	165.86	147.29	153.85	150.91	150.75	150.75	151.48	150.33	150.75	156.75	145.25	146.22	146.08	144.44	144.69	144.80	144.80	144.68	144.13	144.69	145.75	146.50	145.22	145.21	145.64	136.79	135.82	127.47	143.73	150.17	158.17	161.46	163.83	155.00	163.40	163.60	0.98	0.98	
Kano	99.1	145.0	147.9	145.4	145.3	145.0	144.2	144.6	146.77	144.93	165.00	182.14	155.00	147.19	145.16	144.87	145.79	144.78	144.89	144.87	145.79	144.87	145.00	145.00	145.00	145.21	145.35	145.35	145.35	145.35	145.35	144.86	145.35	145.79	144.87	146.38	145.86	145.19	133.63	134.25	125.53	143.75	148.92	158.92	160.86	167.71	168.77	163.91	168.77	15.71	2.97
Katsina	95.5	145.9	145.8	145.0	150.3	145.0	144.6	144.1	143.72	144.08	160.00	209.32	160.15	156.67	147.80	144.95	144.00	144.00	143.83	144.45	144.31	145.00	145.00	145.23	145.50	145.50	145.23	145.50	145.50	144.43	142.50	142.50	145.50	144.45	144.23	144.00	144.00	145.42	136.95	132.61	135.18	144.11	146.40	154.40	160.25	166.20	160.25	163.25	15.54	0.20	
Kebbi	117.1	153.8	146.5	157.9	157.1	145.0	145.0	145.6	145.55	145.00	210.08	181.33	200.25																																						

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.

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