



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(AUGUST 2021)



Report Date: September 2021

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

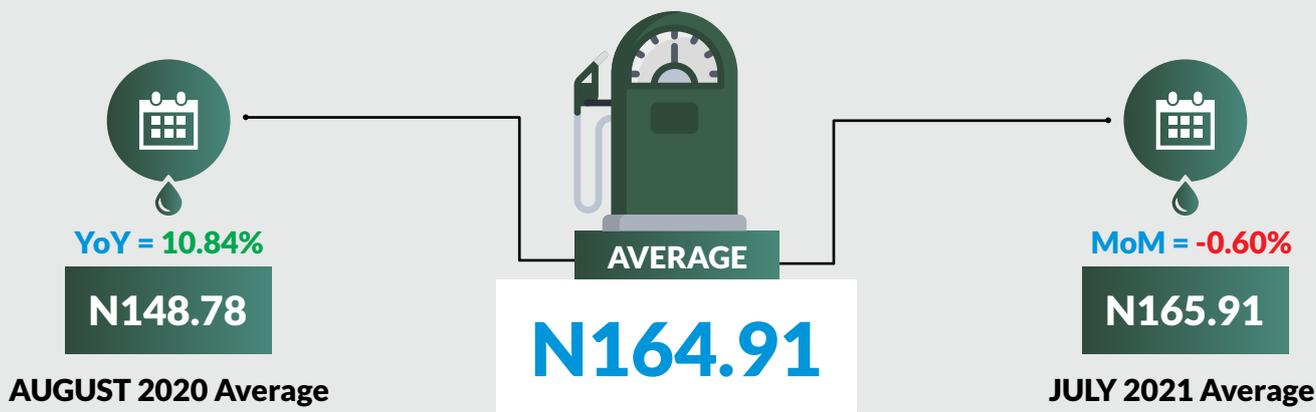
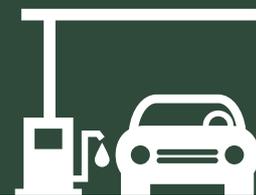
Average price paid by consumers for premium motor spirit (petrol) increased by 10.87% year-on-year and decreased month-on-month by -0.58% to N164.91 in August 2021 from N165.91 in July 2021.

States with the highest average price of premium motor spirit (petrol) were Abia (N173.14), Ebonyi (N170.13) and Lagos (N168.31).

States with the lowest average price of premium motor spirit (petrol) were Niger (N162.00), Borno (N161.71) and Kano (N158.75).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - AUGUST 2021

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN AUGUST 2021



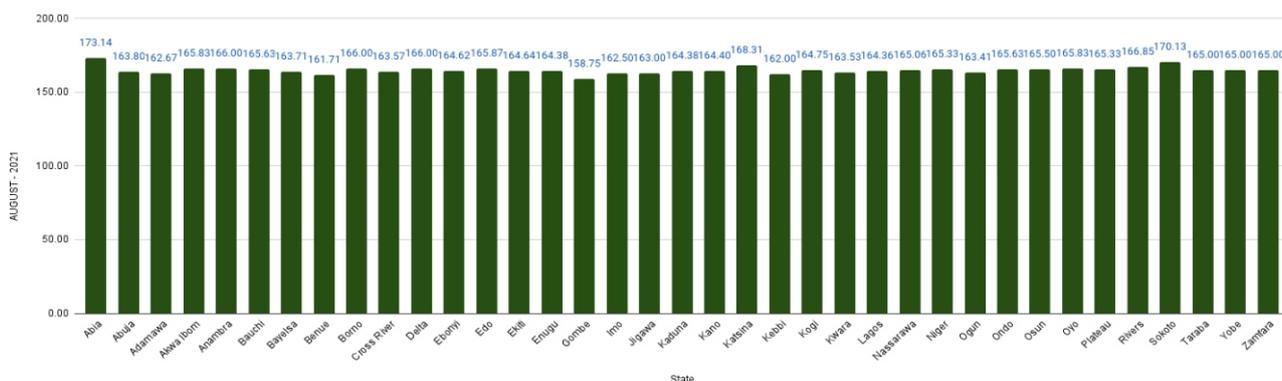
	Aug - 21	YoY%	MoM%
ABIA	173.14	13.91	3.65
EBONYI	170.13	13.29	2.59
LAGOS	168.31	12.99	2.58

STATES WITH THE LOWEST AVERAGE PRICES IN AUGUST 2021



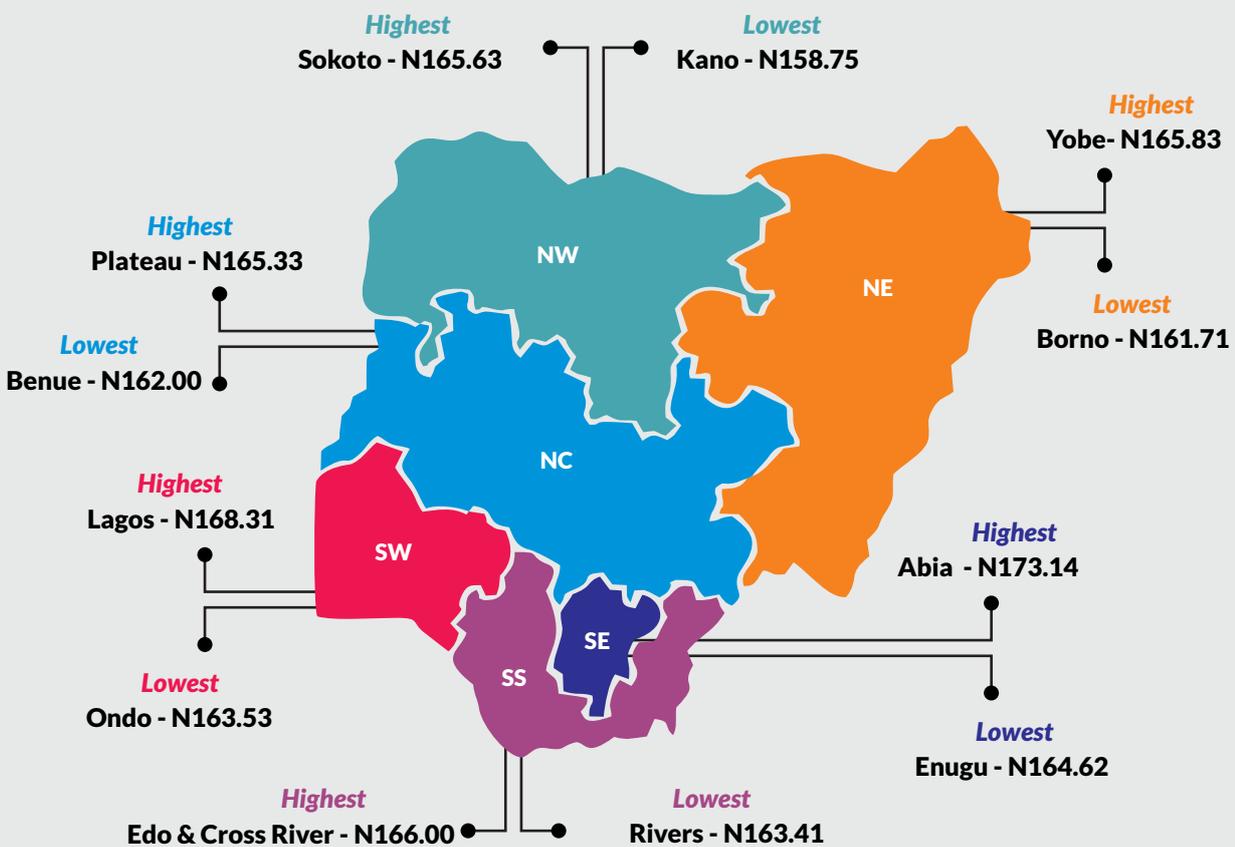
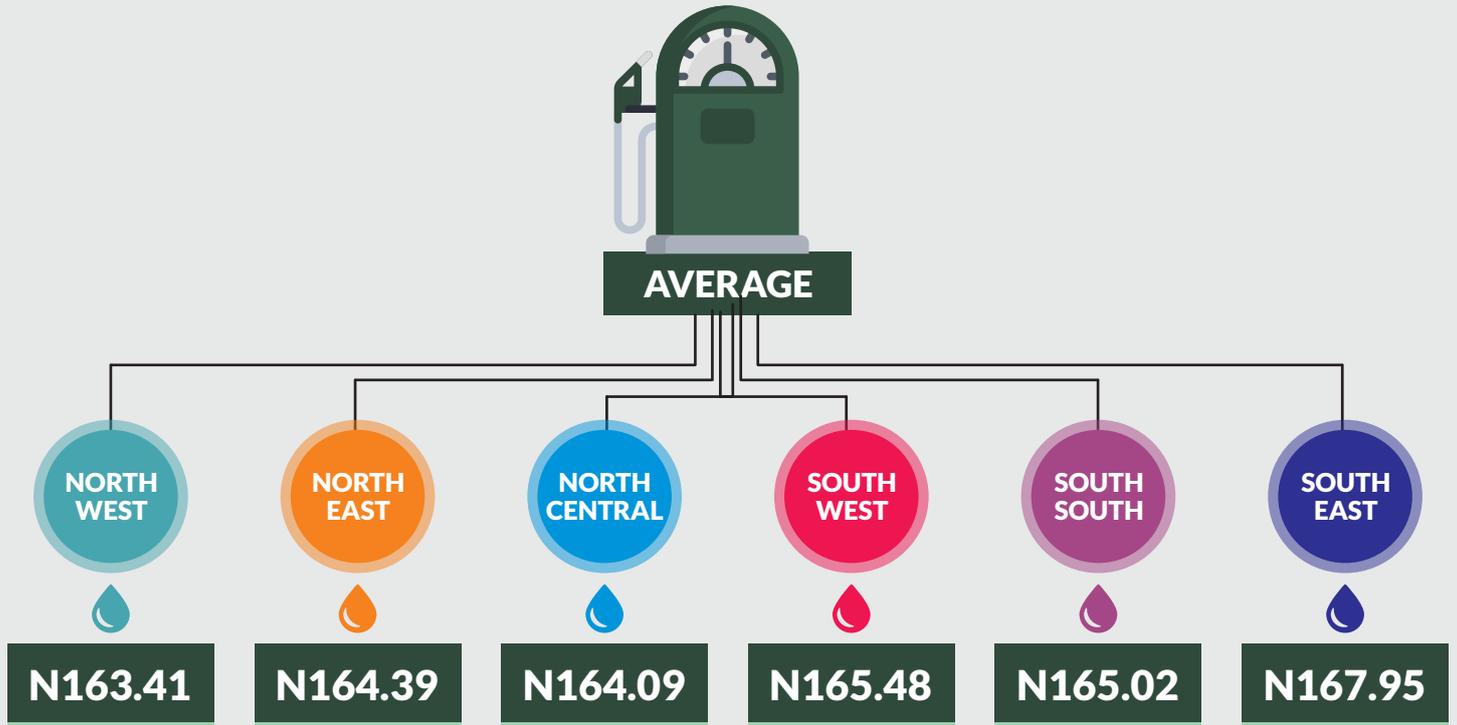
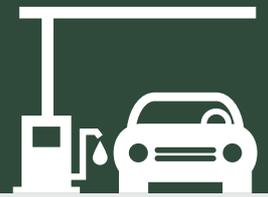
	Aug - 21	YoY%	MoM%
NIGER	162.00	12.58	-1.05
BORNO	161.71	8.29	-4.66
KANO	158.75	6.60	-3.71

AVERAGE PMS PRICES PER LITRE ACROSS STATES



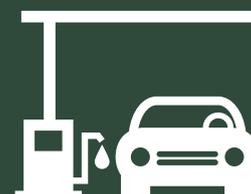
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - AUGUST 2021

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - AUGUST 2021

12 Months Average Prices



September 2020	
Average	161.06
YoY	10.67
MoM	8.26

October 2020	
Average	161.17
YoY	10.79
MoM	0.07

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94

August 2020	
Average	148.78
YoY	2.26
MoM	3.59

January 2021	
Average	164.09
YoY	12.88
MoM	-0.97



July 2021	
Average	165.91
YoY	15.51
MoM	0.18

August 2021	
Average	164.91
YoY	10.84
MoM	-0.60

February 2021	
Average	166.24
YoY	14.32
MoM	1.31

June 2021	
Average	165.61
YoY	28.49
MoM	-1.46

May 2021	
Average	168.06
YoY	29.61
MoM	1.01

April 2021	
Average	166.38
YoY	27.16
MoM	-3.65

March 2021	
Average	172.68
YoY	18.76
MoM	3.87

AVERAGE PETROL/ PREMIUM MOTOR SPIRIT

STATE LABEL	ITEM LABELS	Aug-21
Abia	Fuel (petrol)	173.14
Abuja	Fuel (petrol)	163.80
Adamawa	Fuel (petrol)	162.67
Akwa Ibom	Fuel (petrol)	165.83
Anambra	Fuel (petrol)	166.00
Bauchi	Fuel (petrol)	165.63
Benue	Fuel (petrol)	163.71
Borno	Fuel (petrol)	161.71
Cross River	Fuel (petrol)	166.00
Delta	Fuel (petrol)	163.57
Edo	Fuel (petrol)	166.00
Enugu	Fuel (petrol)	164.62
Imo	Fuel (petrol)	165.87
Jigawa	Fuel (petrol)	164.64
Kaduna	Fuel (petrol)	164.38
Kano	Fuel (petrol)	158.75
Katsina	Fuel (petrol)	162.50
Kebbi	Fuel (petrol)	163.00
Kogi	Fuel (petrol)	164.38
Kwara	Fuel (petrol)	164.40
Lagos	Fuel (petrol)	168.31
Niger	Fuel (petrol)	162.00
Ogun	Fuel (petrol)	164.75
Ondo	Fuel (petrol)	163.53
Osun	Fuel (petrol)	164.36
Oyo	Fuel (petrol)	165.06
Plateau	Fuel (petrol)	165.33
Rivers	Fuel (petrol)	163.41
Sokoto	Fuel (petrol)	165.63
Taraba	Fuel (petrol)	165.50
Yobe	Fuel (petrol)	165.83
Bayelsa	Fuel (petrol)	165.33
Ekiti	Fuel (petrol)	166.85
Ebonyi	Fuel (petrol)	170.13
Gombe	Fuel (petrol)	165.00
Nassarawa	Fuel (petrol)	165.00
Zamfara	Fuel (petrol)	165.00
STATES WITH THE HIGHEST AVERAGE PRICES		
Abia	173.14	
Ebonyi	170.13	
Lagos	168.31	
STATES WITH THE LOWEST AVERAGE PRICES		
Niger	162.00	
Borono	161.71	
Kano	158.75	

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.

Acknowledgements

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