



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(NOVEMBER 2021)

Report Date: December 2021

Data Source: National Bureau of Statistics (NBS)

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EXECUTIVE SUMMARY

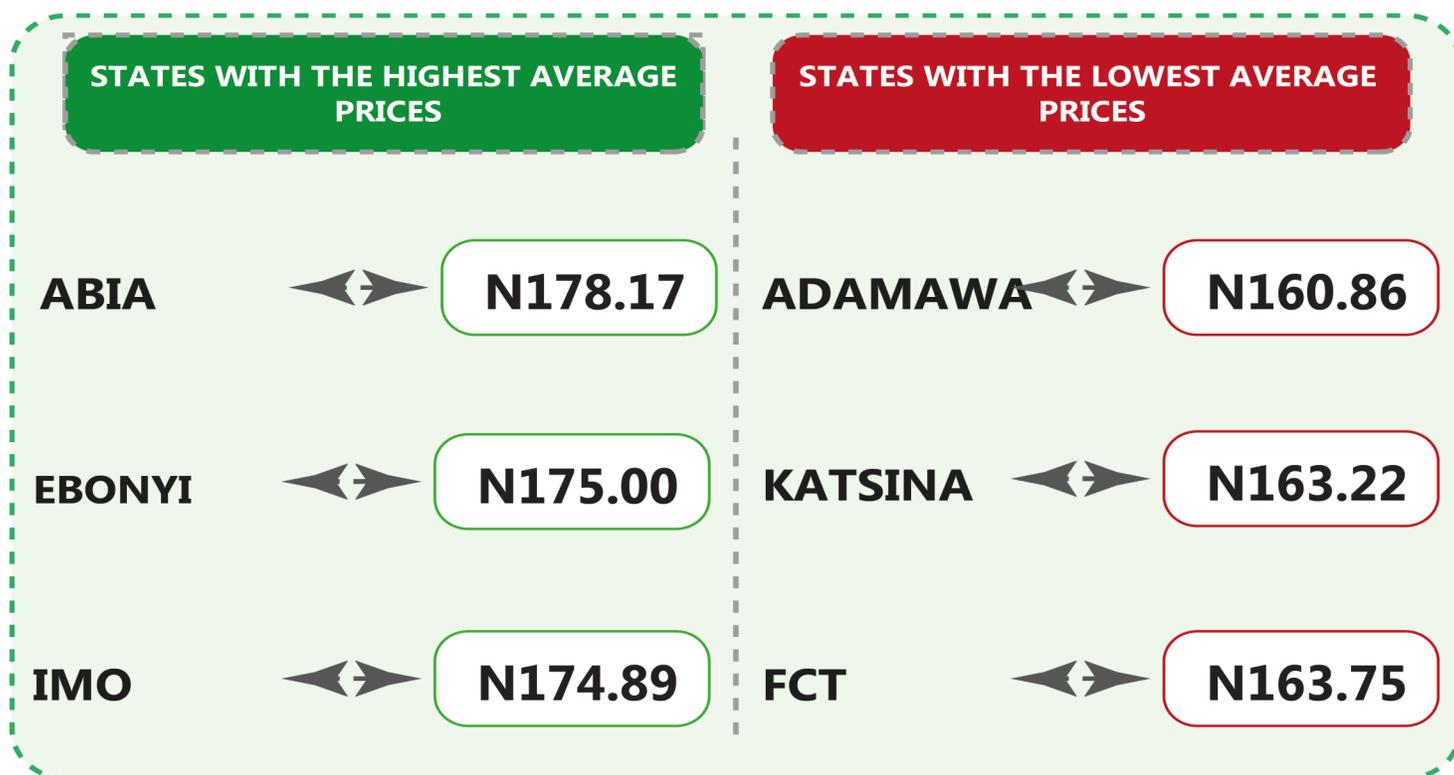
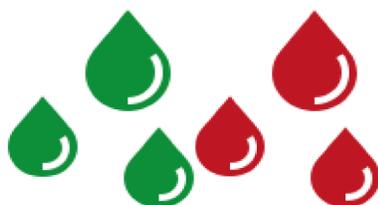
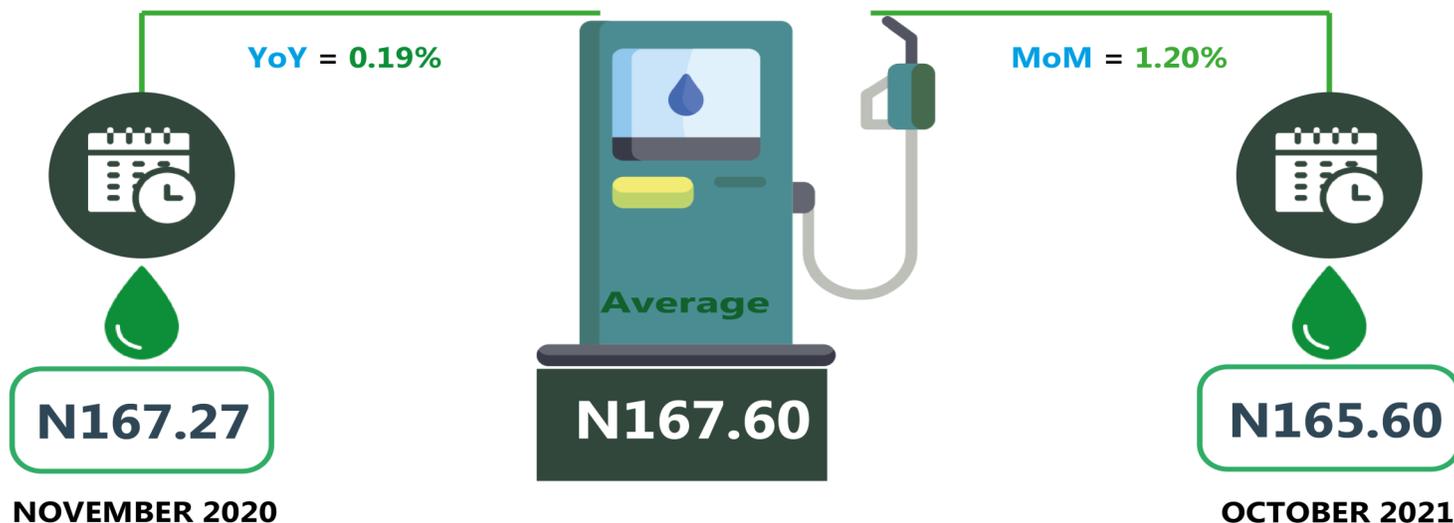
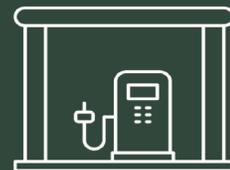
The average retail price of Premium Motor Spirit (Petrol) paid by consumers increased by 0.19 percent on a year-on-year basis from a lower cost of N167.27 per litre recorded in the corresponding month of last year to a higher cost of N167.60 per litre in November 2021.

On a month-on-month basis, an increase of 1.20 percent was recorded from N165.60 in the preceding month of October to an average of N167.60 in November 2021. Looking at the variations in the state prices, the top three States with the highest average price of the product in November were Abia, Ebonyi and Imo with N178.17, N175.00 and N174.89 respectively. However, the top three lowest prices were recorded in Adamawa State, Katsina State and Abuja with N160.86, N163.22 and N163.75 respectively.

The Zonal representation of prices shows the highest price in the South-East at N173.51, followed by the South-West and South-South put at N167.42 and N167.32 respectively. The North-East Zone had the lowest price of the product at N164.66 compared to other Zones.

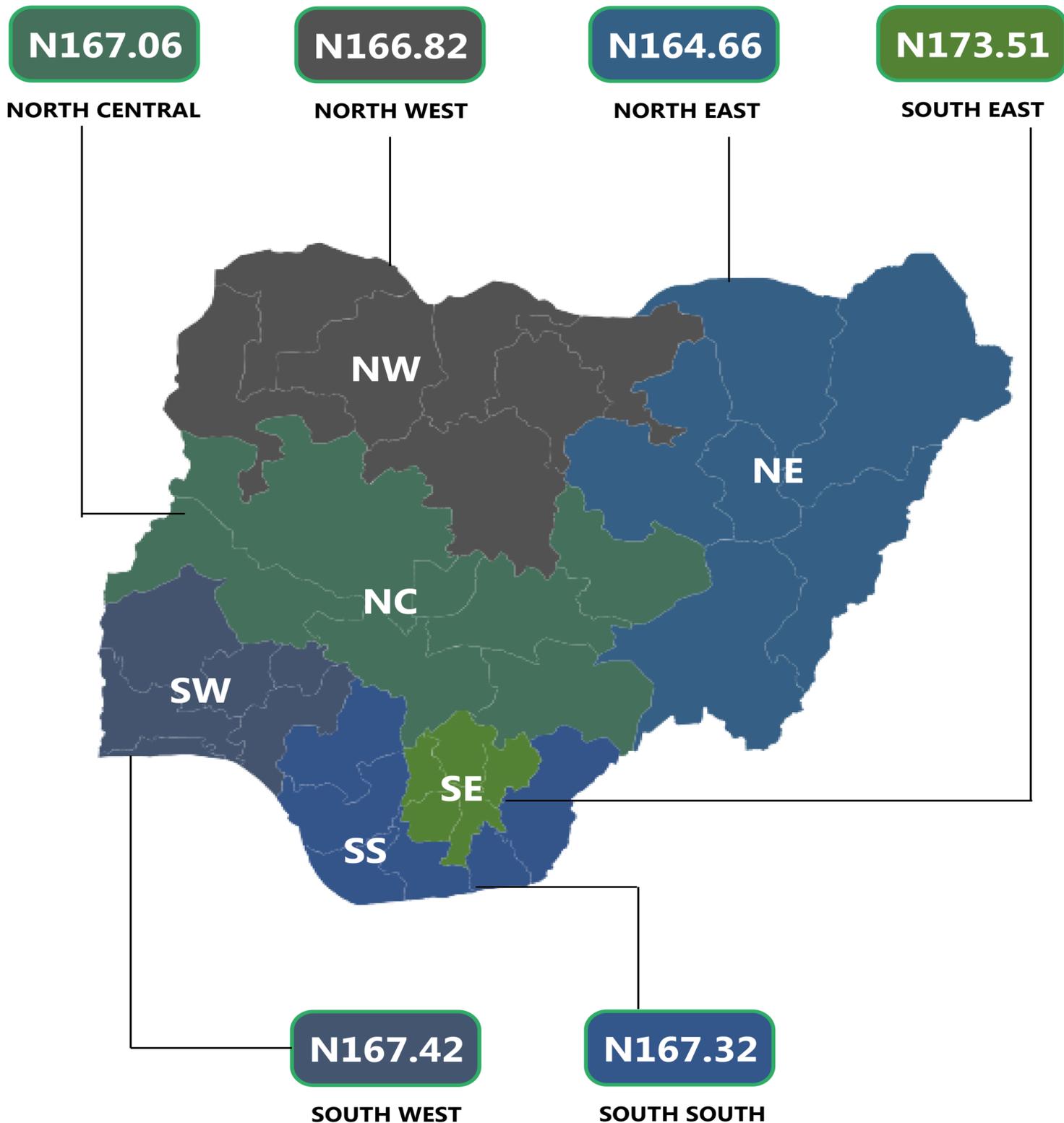
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2021

Average PMS Prices Across States



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2021

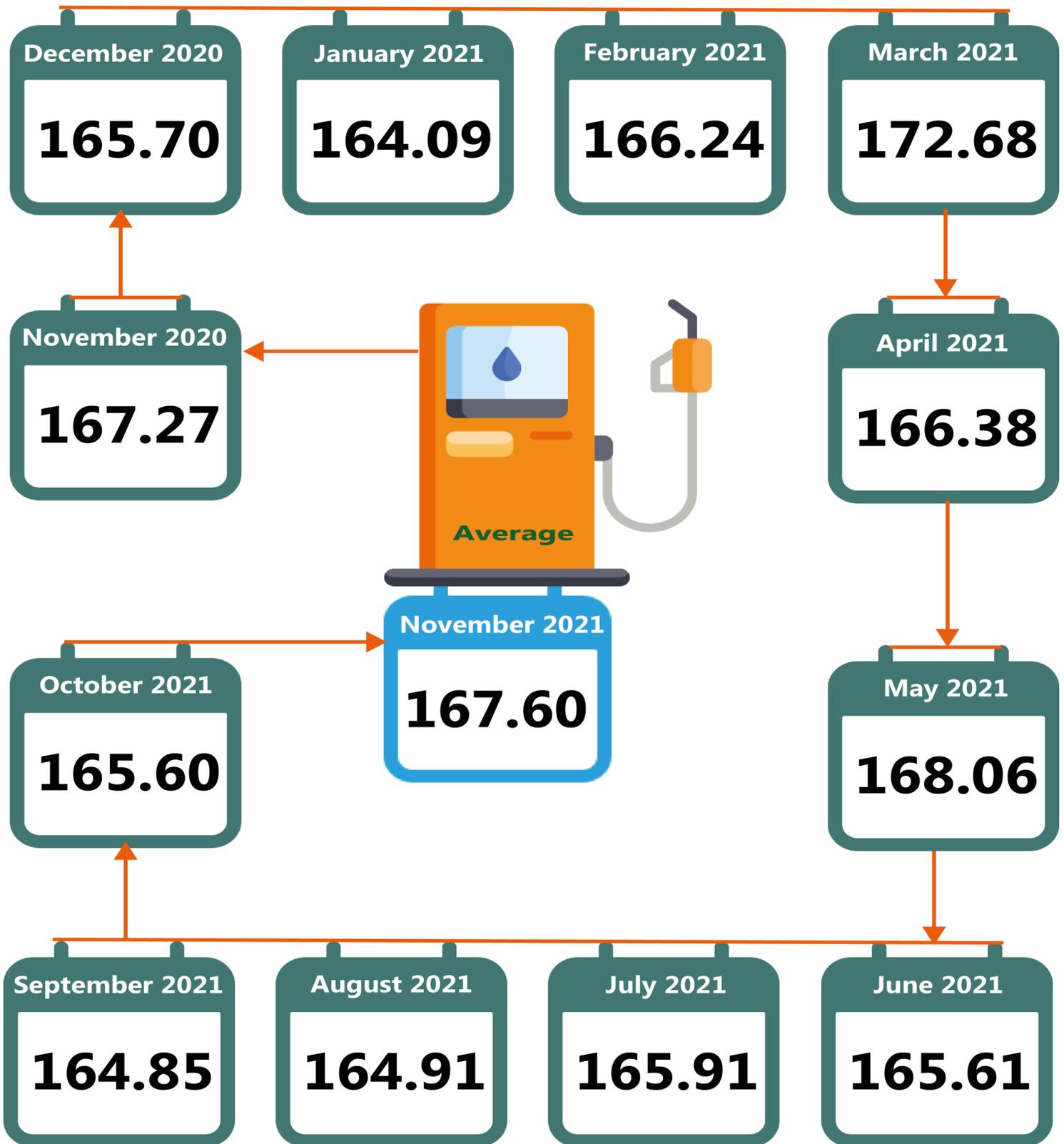
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- NOVEMBER 2021

12 Months Average Prices



APPENDIX

PETROL/PREMIUM MOTOR SPIRIT AVERAGE PRICES PER LITRE

STATE	Nov-20	Oct-21	Nov-21
Abia	178.70	170.25	178.17
FCT	166.80	162.80	163.75
Adamawa	166.17	167.08	160.86
Akwa Ibom	166.50	164.75	167.50
Anambra	169.77	165.00	170.85
Bauchi	161.78	164.14	165.80
Benue	169.78	169.00	166.75
Borno	167.35	165.18	165.00
Cross River	165.27	165.33	170.35
Delta	166.75	163.50	165.13
Edo	167.53	166.00	167.92
Enugu	168.83	168.83	168.67
Imo	164.85	165.83	174.89
Jigawa	166.06	164.86	170.45
Kaduna	170.00	170.10	169.64
Kano	170.00	168.87	168.31
Katsina	168.40	164.29	163.22
Kebbi	167.17	165.22	165.60
Kogi	163.83	163.62	170.17
Kwara	167.71	160.00	166.43
Lagos	166.20	162.67	170.84
Niger	174.46	167.67	165.88
Ogun	165.15	163.78	165.25
Ondo	172.33	166.29	167.07
Osun	165.42	164.10	165.46
Oyo	165.43	164.07	165.85
Plateau	165.00	172.43	170.67
Rivers	167.55	162.93	165.95
Sokoto	166.63	166.00	165.00
Taraba	167.73	165.85	165.00
Yobe	166.29	159.86	166.00
Bayelsa	165.67	164.67	167.07
Ekiti	168.22	166.26	170.05
Ebonyi	165.00	166.67	175.00
Gombe	166.88	164.67	165.29
Nassarawa	166.22	170.45	165.80
Zamfara	161.73	164.33	165.50
Average PMS price	167.27	165.60	167.60
YOY			0.19
MOM			1.20

Zone	Average Price
North Central	167.06
North East	164.66
North West	166.82
South West	167.42
South East	173.51
South South	167.32

HIGHEST AVERAGE PRICES	
Abia	178.17
Ebonyi	175.00
Imo	174.89

LOWEST AVERAGE PRICES	
FCT	163.75
Katsina	163.22
Adamawa	160.86

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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