



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(DECEMBER 2021)

Report Date: January 2022

Data Source: National Bureau of Statistics (NBS)

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EXECUTIVE SUMMARY

The average price paid by consumers for premium motor spirit (petrol) increased by 0.04% on year-on-year basis to N165.77 in December 2021 when compared to the valued in December 2020 (N165.70).

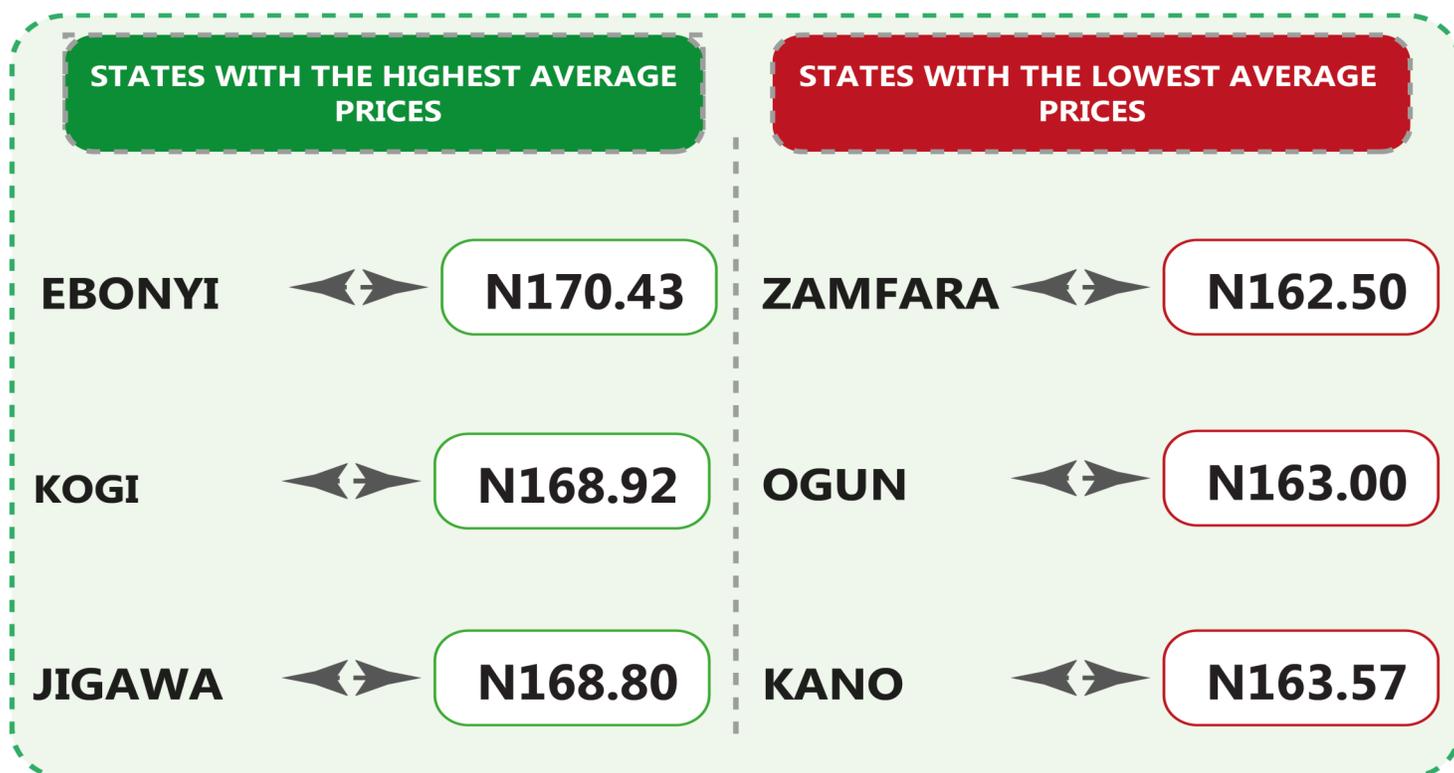
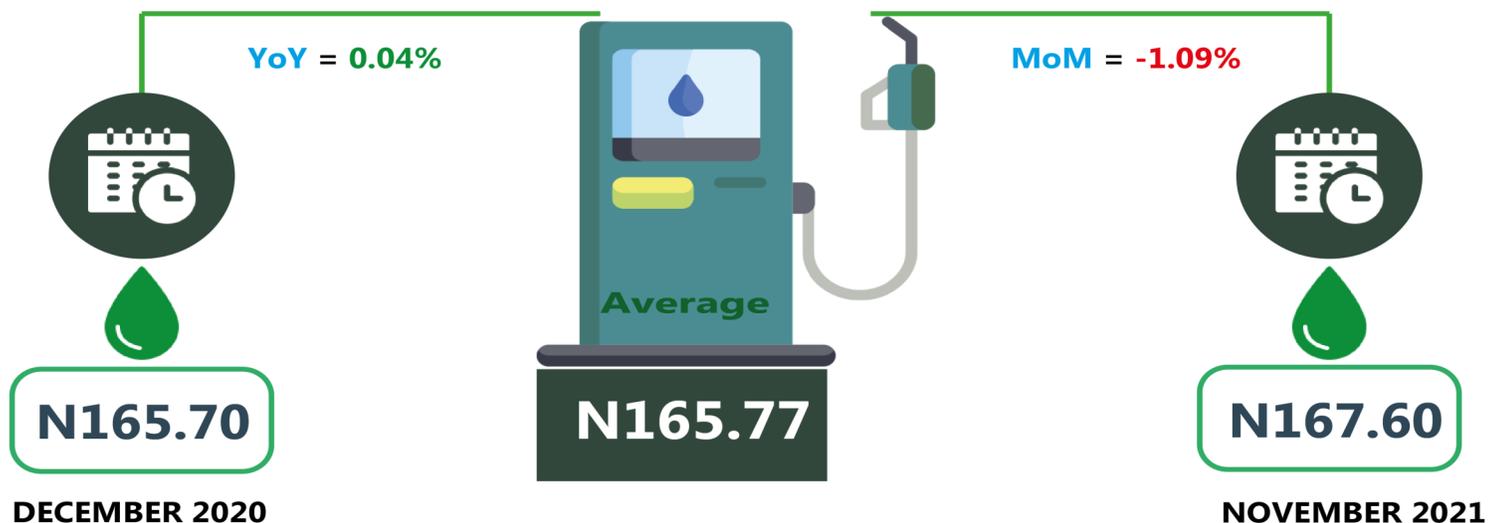
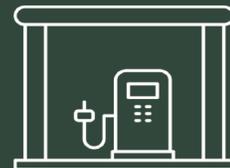
The value decreased on month-on-month basis to N165.77 in December 2021 from N167.60, showing a decrease of -1.09% when compared to the value recorded in November 2021.

States with the highest average price of premium motor spirit (petrol) were Ebonyi (N170.43), Kogi (N168.92) and Jigawa (N168.80). States with the lowest average price of premium motor spirit (petrol) were Kano (N163.57), Ogun (N163.00) and Zamfara (N167.50). Likewise, the highest average price was recorded in the South East zone (N167.38) while the South West had the least average price (N164.87) in December.

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

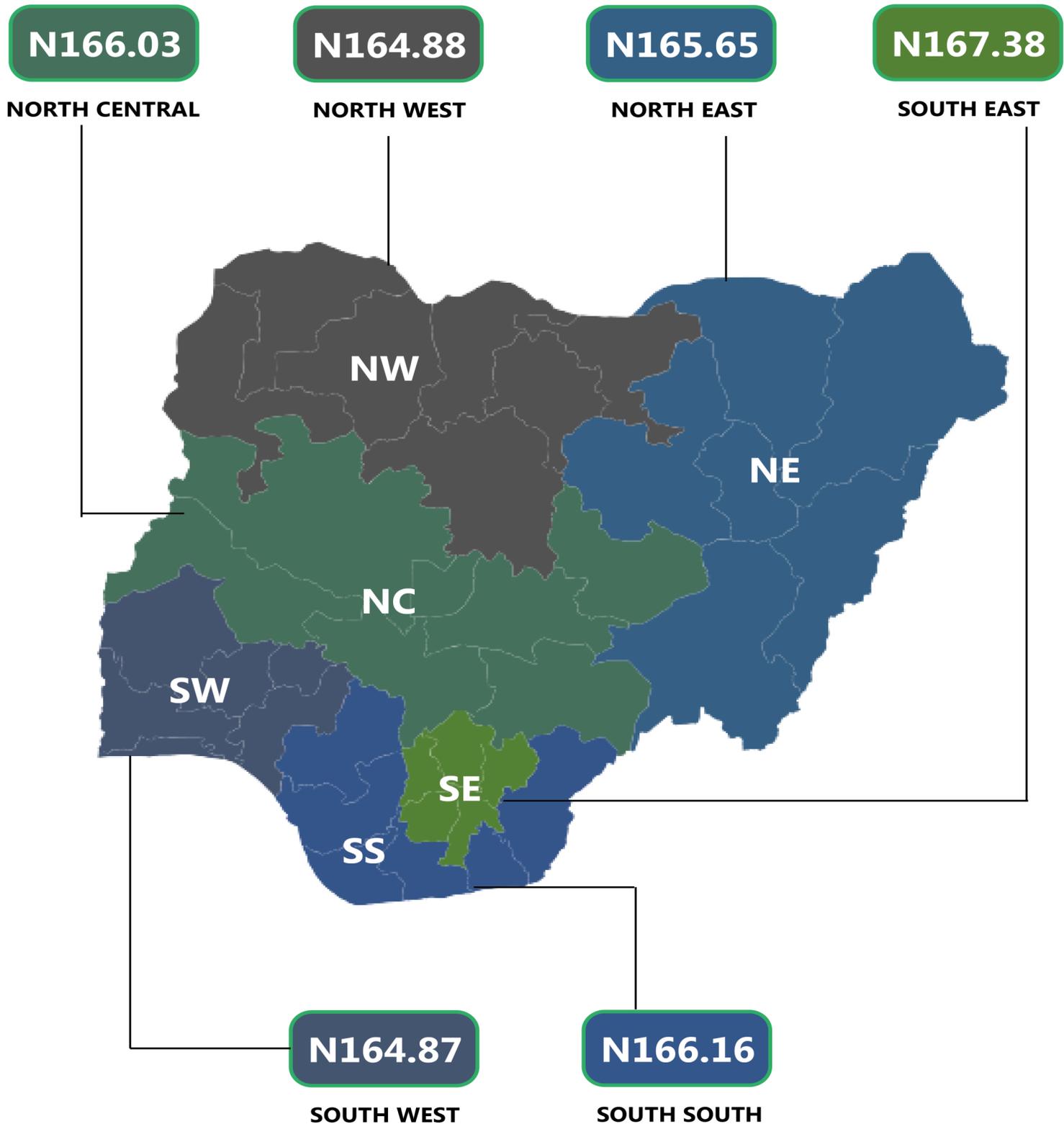
- DECEMBER 2021

Average PMS Prices Across States



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - DECEMBER 2021

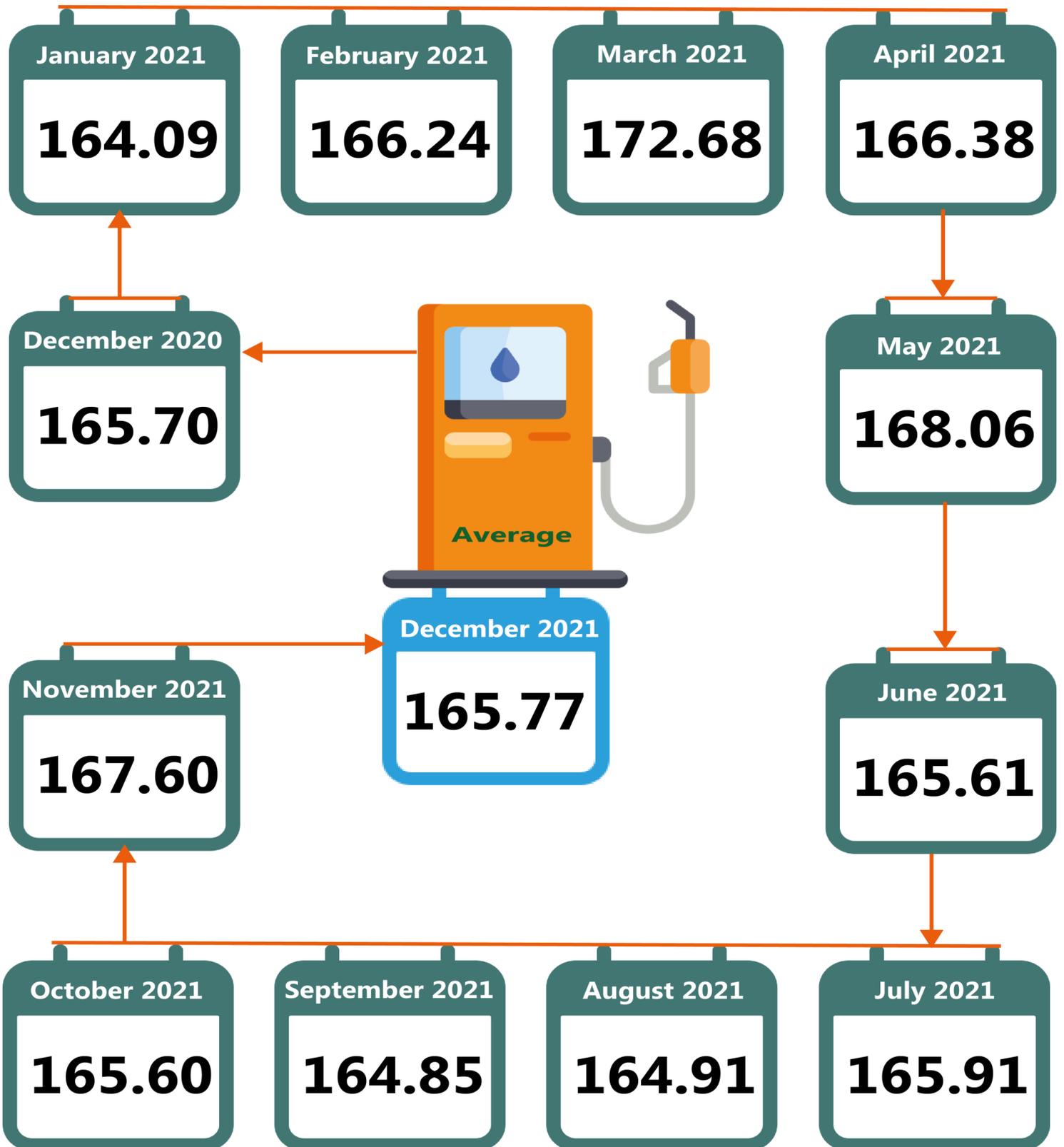
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

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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

STATELABEL	ITEMLABELS	Dec-21
Abia	Fuel (petrol)	166.33
Abuja	Fuel (petrol)	164.60
Adamawa	Fuel (petrol)	164.44
Akwa Ibom	Fuel (petrol)	167.80
Anambra	Fuel (petrol)	166.36
Bauchi	Fuel (petrol)	166.67
Benue	Fuel (petrol)	165.20
Borno	Fuel (petrol)	165.75
Cross River	Fuel (petrol)	167.18
Delta	Fuel (petrol)	163.75
Edo	Fuel (petrol)	167.46
Enugu	Fuel (petrol)	168.44
Imo	Fuel (petrol)	165.33
Jigawa	Fuel (petrol)	168.80
Kaduna	Fuel (petrol)	164.92
Kano	Fuel (petrol)	163.57
Katsina	Fuel (petrol)	165.00
Kebbi	Fuel (petrol)	164.40
Kogi	Fuel (petrol)	168.92
Kwara	Fuel (petrol)	165.00
Lagos	Fuel (petrol)	163.72
Niger	Fuel (petrol)	167.14
Ogun	Fuel (petrol)	163.00
Ondo	Fuel (petrol)	165.86
Osun	Fuel (petrol)	164.73
Oyo	Fuel (petrol)	165.50
Plateau	Fuel (petrol)	164.00
Rivers	Fuel (petrol)	165.33
Sokoto	Fuel (petrol)	165.00
Taraba	Fuel (petrol)	166.33
Yobe	Fuel (petrol)	164.75
Bayelsa	Fuel (petrol)	165.47
Ekiti	Fuel (petrol)	166.41
Ebonyi	Fuel (petrol)	170.43
Gombe	Fuel (petrol)	165.93
Nasarawa	Fuel (petrol)	167.36
Zamfara	Fuel (petrol)	162.50

Zone	Dec-21
NORTH CENTRAL	166.03
NORTH EAST	165.65
NORTH WEST	164.88
SOUTH EAST	167.38
SOUTH SOUTH	166.16
SOUTH WEST	164.87
Average	165.77
STATES WITH THE HIGHEST AVERAGE PRICES	
Ebonyi	170.43
Kogi	168.92
Jigawa	168.80
STATES WITH THE LOWEST AVERAGE PRICES	
Kano	163.57
Ogun	163.00
Zamfara	162.50

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