



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(FEBRUARY 2022)

Report Date: March 2022

Data Source: National Bureau of Statistics (NBS)

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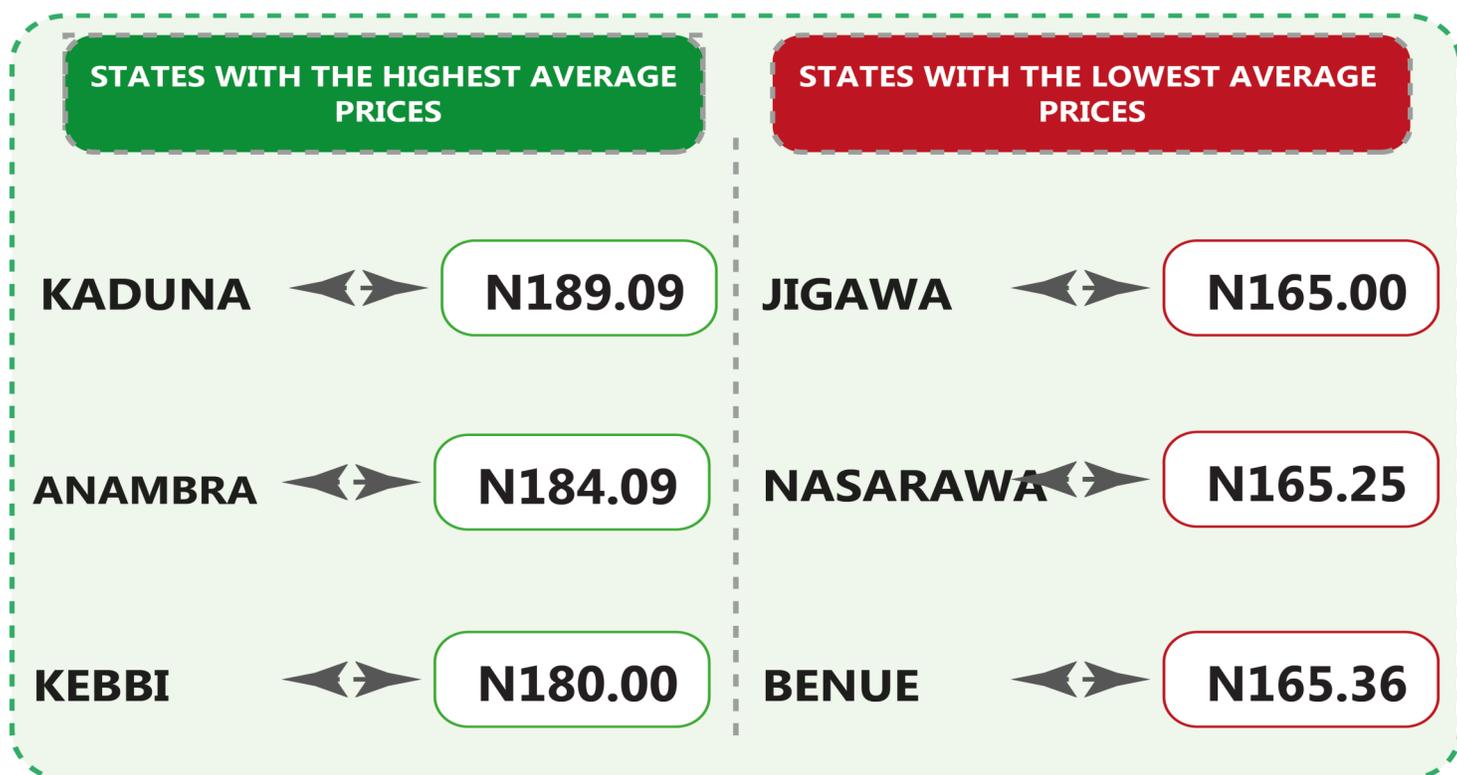
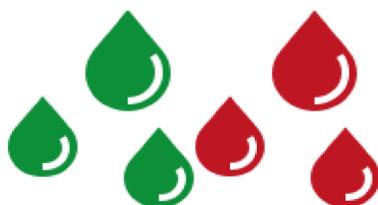
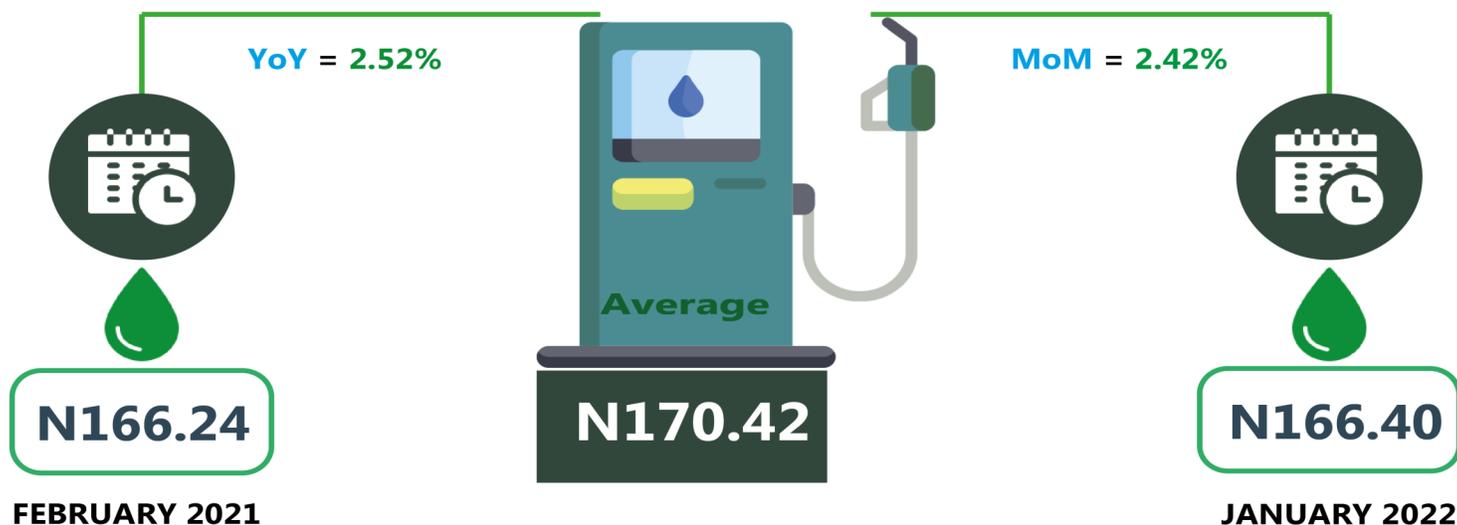
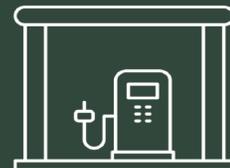
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EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) increased to N170.42 in February 2022 from N166.24 in February 2021, indicating 2.52% increase. On month-on-month, the average retail price increased from N166.40 in January 2022 to N170.42 in February 2022, showing an increase of 2.42%. Kaduna state had the highest average retail price of Premium Motor Spirit (Petrol) with N189.09, followed by Anambra with N184.09 and Kebbi with N180.00. Conversely, Jigawa state recorded the lowest average retail price of Premium Motor Spirit (Petrol) with N165.00, followed by Nasarawa and Benue with N165.25 and N165.36 respectively. Likewise, the highest average retail price was recorded in the South-East zone with N174.96 while the South-West had the least with N167.09.

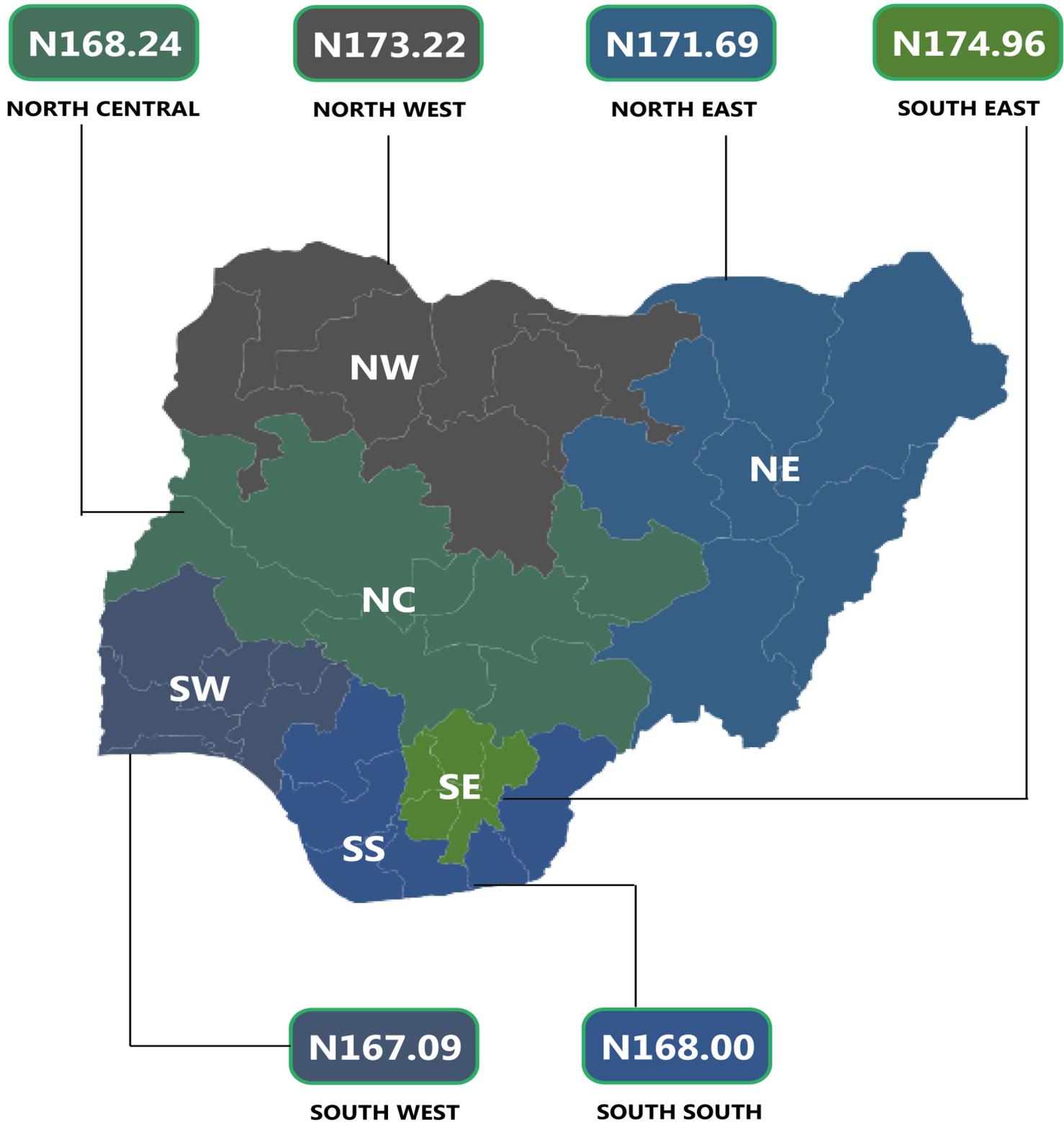
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2022

Average PMS Prices Across States



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2022

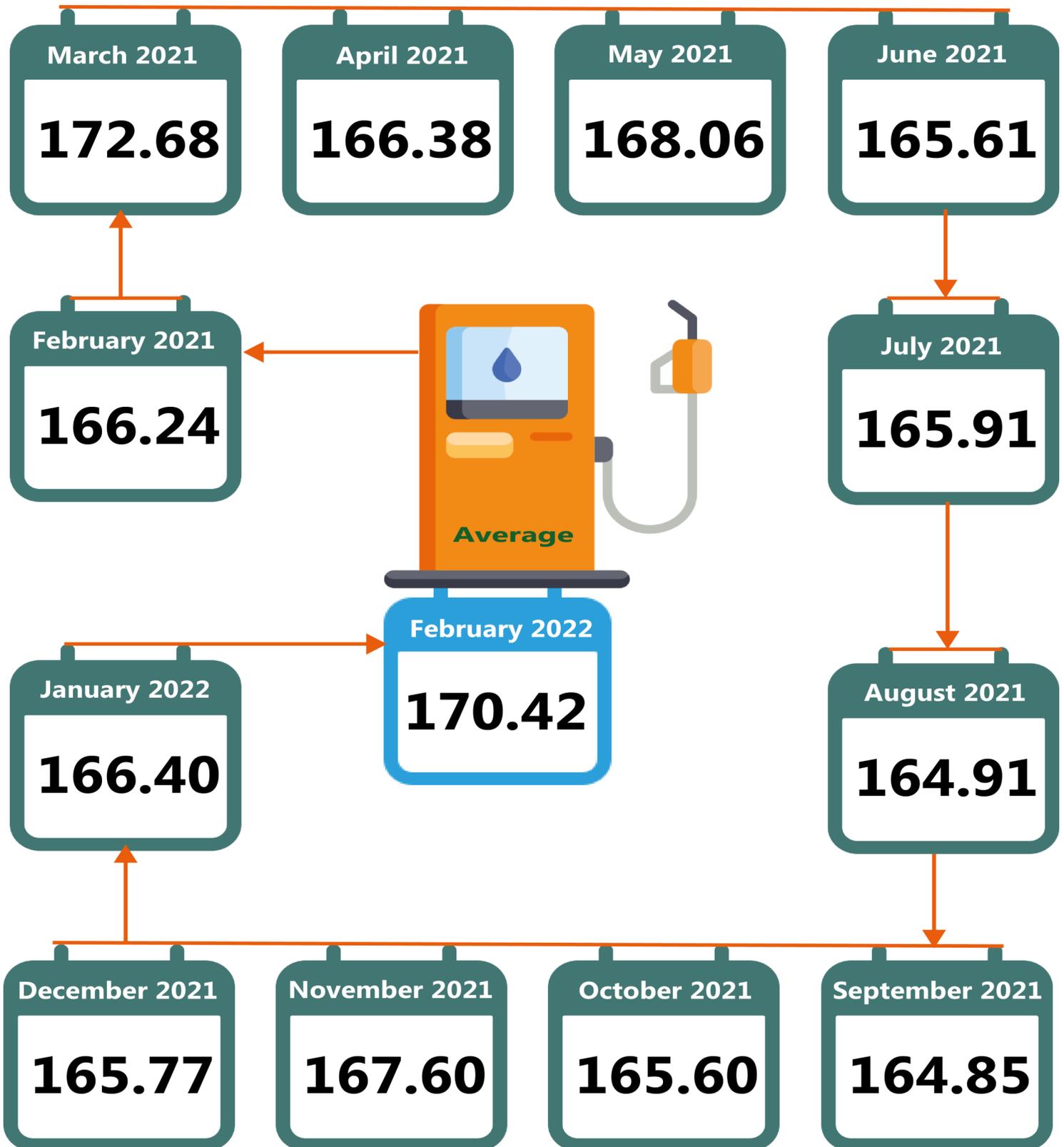
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- FEBRUARY 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 the prices is reported for each state and the country.

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

APPENDIX

PETROL/PREMIUM MOTOR SPIRIT AVERAGE PRICES PER LITRE

State	Feb-21	Jan-22	Feb-22
Abia	180.00	177.33	178.23
Abuja	163.50	164.60	167.50
Adamawa	165.00	159.89	169.00
Akwa Ibom	167.11	168.36	168.36
Anambra	166.80	169.33	184.09
Bauchi	163.50	166.00	170.71
Benue	163.29	166.43	165.36
Borno	165.82	155.82	170.00
Cross River	168.06	172.38	168.88
Delta	163.50	166.73	165.42
Edo	163.54	166.29	170.92
Enugu	163.94	168.67	169.23
Imo	168.64	168.08	171.26
Jigawa	163.57	165.00	165.00
Kaduna	165.00	165.53	189.09
Kano	168.77	171.67	175.56
Katsina	163.25	165.31	166.90
Kebbi	173.07	176.11	180.00
Kogi	175.82	167.54	167.88
Kwara	166.14	164.53	165.72
Lagos	164.00	163.26	168.16
Niger	165.18	169.09	172.44
Ogun	164.85	163.69	166.78
Ondo	163.94	166.28	167.33
Osun	162.91	164.46	167.27
Oyo	166.90	165.73	167.59
Plateau	173.00	165.00	173.50
Rivers	166.53	164.29	166.71
Sokoto	165.00	165.00	170.45
Taraba	163.29	163.50	175.60
Yobe	164.27	165.83	174.33
Bayelsa	168.55	165.60	167.73
Ekiti	164.31	165.20	165.43
Ebonyi	166.43	169.00	172.00
Gombe	165.33	164.71	170.50
Nassarawa	163.08	166.08	165.25
Zamfara	165.00	164.41	165.53
AVERAGE	166.24	166.40	170.42
Year on Year			2.42
Month on Month			2.52

Zone	Average Price
South East	174.96
North Central	168.24
North East	171.69
South South	168.00
South West	167.09
North West	173.22
STATES WITH THE HIGHEST AVERAGE PRICES	
Kaduna	189.09
Anambra	184.09
Kebbi	180.00
STATES WITH THE LOWEST AVERAGE PRICES	
Benue	165.36
Nassarawa	165.25
Jigawa	165.00

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