



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(MARCH 2022)

Report Date: April 2022

Data Source: National Bureau of Statistics (NBS)

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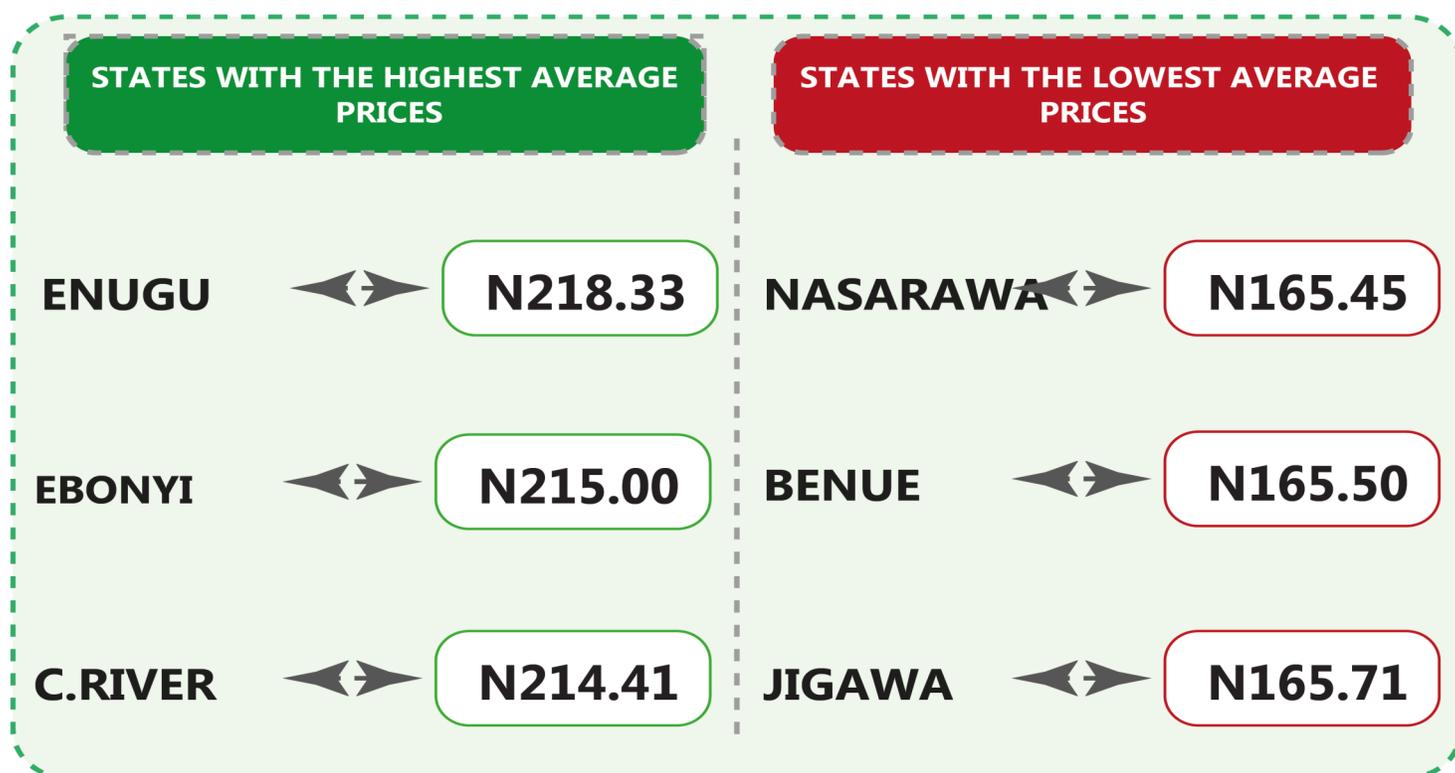
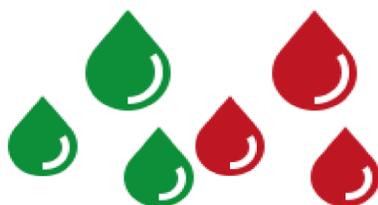
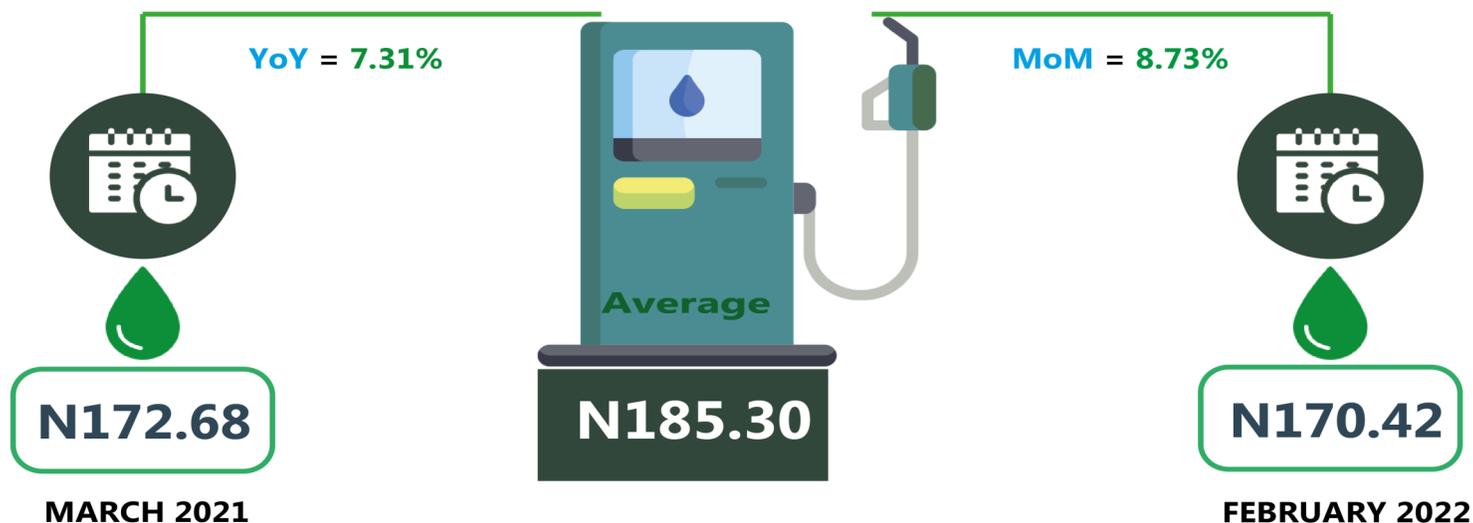
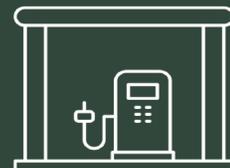
EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) increased to N185.30 in March 2022 indicating a 7.31% increase when compared to the value recorded in March 2021 (N172.68). Likewise, on month-on-month basis, the average retail price increased from N170.42 in February 2022 showing an increase of 8.73% when compared to the average retail price paid by consumers in March 2022.

On state profile analysis, the highest average retail price for Premium Motor Spirit (Petrol) was recorded in Enugu with N218.33 followed by Ebonyi and Cross River with N215.00 and N214.41 respectively. On the other hand, States with the lowest average retail price for Petrol were Jigawa, Benue and Nassarawa with N165.71, N165.50 and N165.45 respectively. More so, the highest average retail price was recorded in the South-East zone with N210.846 while the North-Central had the least average retail price with N168.40.

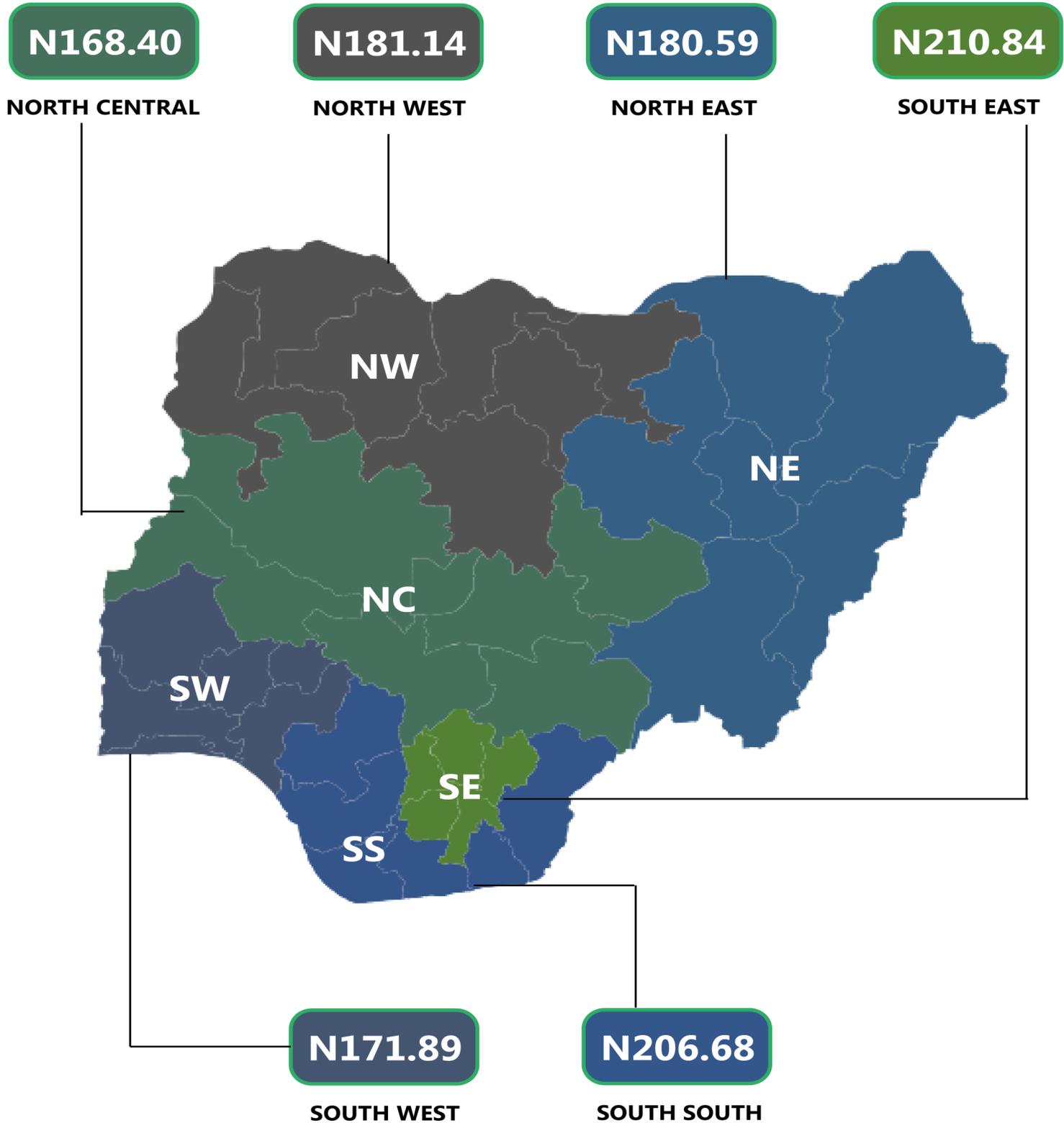
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 2022

Average PMS Prices Across States



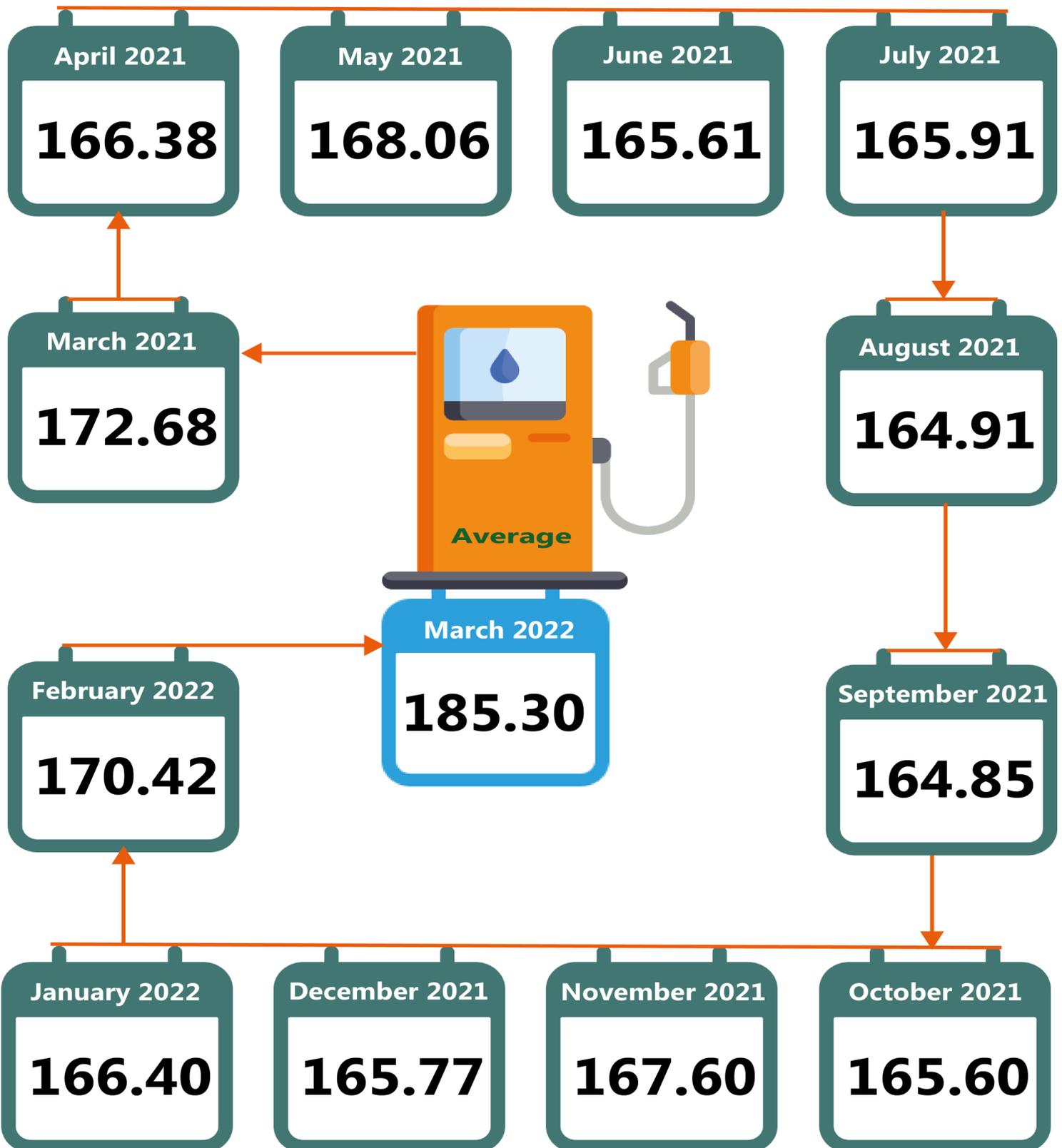
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 2022

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 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	Mar-21	Feb-22	Mar-22
Abia	183.14	178.23	210.31
Abuja	165.80	167.50	169.00
Adamawa	162.17	169.00	176.63
Akwa Ibom	172.50	168.36	197.31
Anambra	175.86	184.09	204.67
Bauchi	164.00	170.71	182.13
Benue	170.43	165.36	165.50
Borno	164.92	170.00	184.18
Cross River	173.73	168.88	214.41
Delta	170.12	165.42	204.82
Edo	171.36	170.92	209.69
Enugu	183.13	169.23	218.33
Imo	179.20	171.26	205.88
Jigawa	166.46	165.00	165.71
Kaduna	169.92	189.09	208.60
Kano	166.36	175.56	181.67
Katsina	166.00	166.90	170.14
Kebbi	170.44	180.00	194.17
Kogi	182.38	167.88	168.92
Kwara	173.71	165.72	165.95
Lagos	200.87	168.16	172.59
Niger	183.50	172.44	170.50
Ogun	165.53	166.78	172.81
Ondo	168.19	167.33	168.56
Osun	169.06	167.27	177.73
Oyo	167.21	167.59	173.24
Plateau	182.50	173.50	173.50
Rivers	178.51	166.71	210.32
Sokoto	171.43	170.45	180.00
Taraba	162.67	175.60	184.56
Yobe	169.50	174.33	184.67
Bayelsa	183.43	167.73	203.53
Ekiti	169.30	165.43	166.43
Ebonyi	184.17	172.00	215.00
Gombe	166.43	170.50	171.40
Nassarawa	170.42	165.25	165.45
Zamfara	164.77	165.53	167.69
AVERAGE	172.68	170.42	185.30
MONTH-ON-MONTH			8.73
YEAR-ON-YEAR			7.31

Zone	Average Price
South East	210.84
North Central	168.40
North East	180.59
South South	206.68
South West	171.89
North West	181.14
STATES WITH THE HIGHEST AVERAGE PRICES	
Enugu	218.33
Ebonyi	215.00
Cross River	214.41
STATES WITH THE LOWEST AVERAGE PRICES	
Jigawa	165.71
Benue	165.50
Nassarawa	165.45

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