



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(JUNE 2022)

**Report Date: July 2022**

**Data Source: National Bureau of Statistics (NBS)**

# CONTENT

<b>Executive Summary</b>	-----3
<b>Average PMS Prices Across States</b>	-----4
<b>Average PMS Prices Across Zones</b>	-----5
<b>12-Months Average Prices</b>	-----6
<b>Methodology</b>	-----7
<b>Appendix</b>	-----8
<b>Contact</b>	-----9

## EXECUTIVE SUMMARY

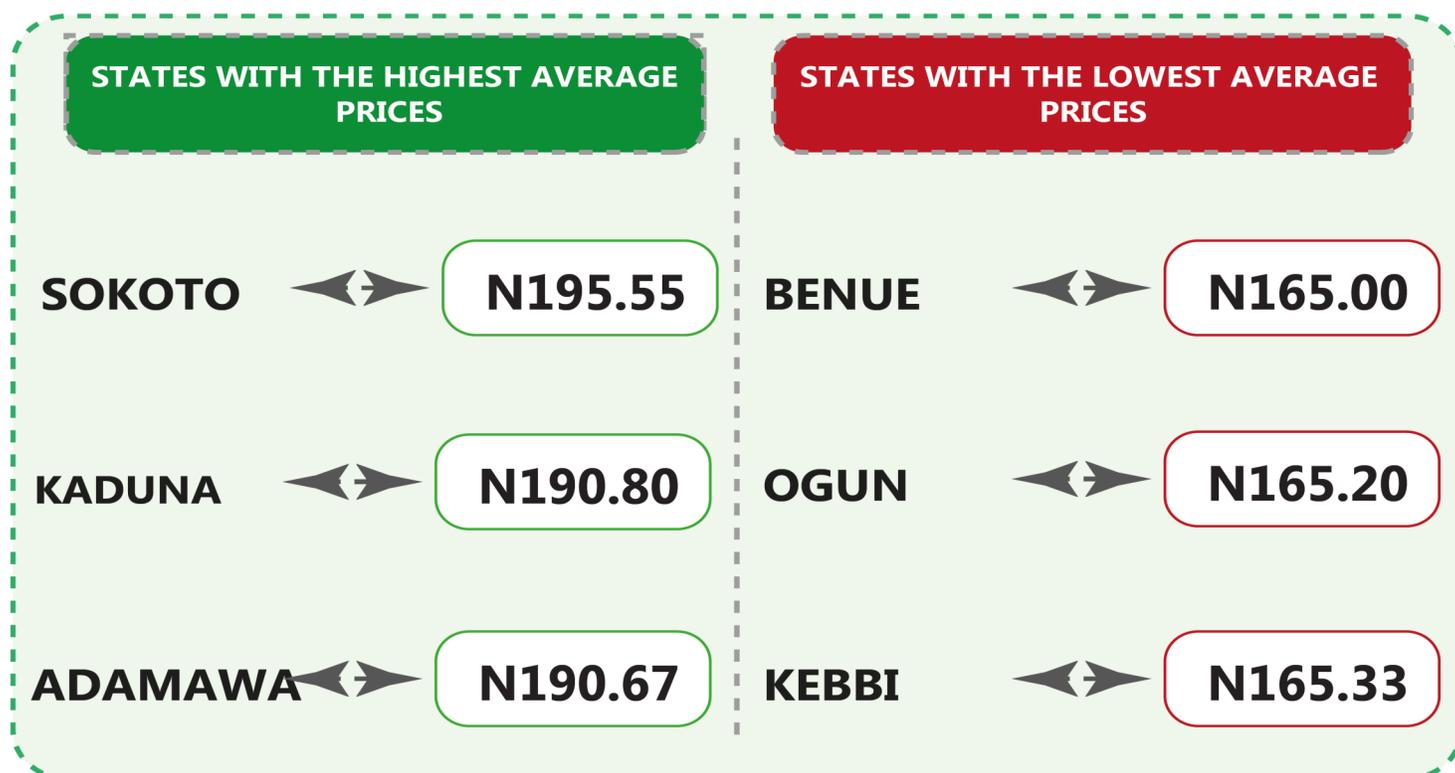
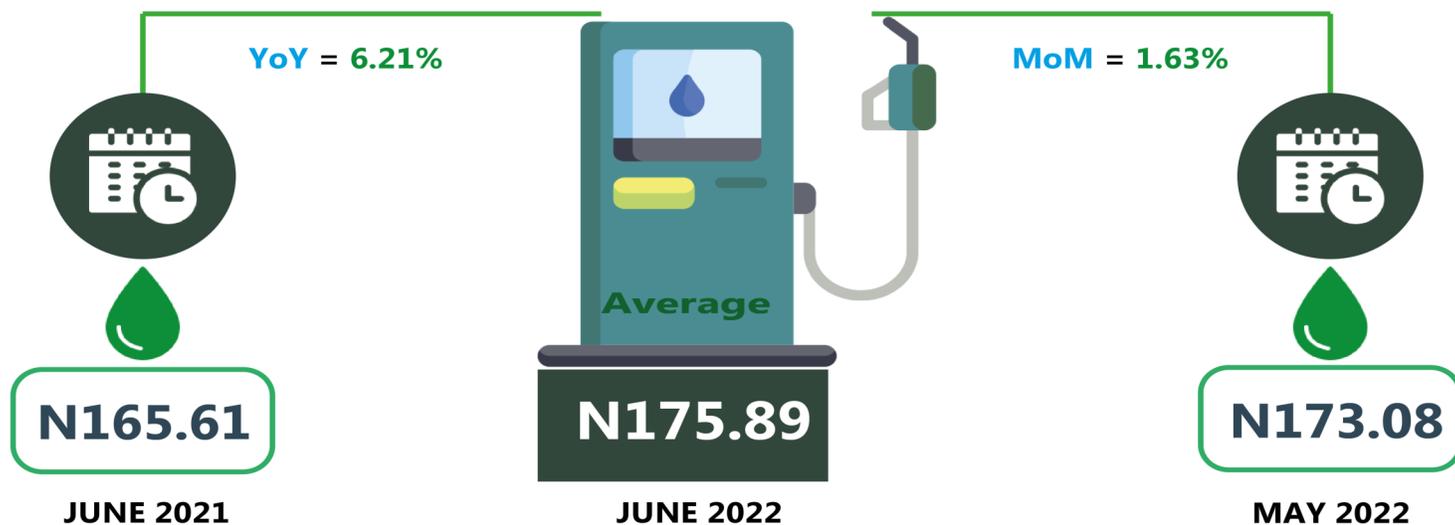
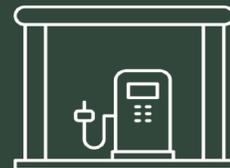
The average retail price paid by consumers for Premium Motor Spirit (Petrol) increased to N175.89 in June 2022 from N165.61 recorded in June 2021, indicating a 6.21% increase. Likewise, on a month-on-month basis, the average retail price increased by 1.63% from N173.08 in May 2022, compared to the average retail price paid by consumers in June 2022.

On state profile analysis, the highest average retail price for Premium Motor Spirit (Petrol) was recorded in Sokoto with N195.55, followed by Kaduna and Adamawa with N190.80 and N190.67 respectively. On the other hand, the lowest average retail price for Petrol was recorded in Benue with N165.00, followed by Ogun and Kebbi with N165.20 and N165.33 respectively. More so, the highest average retail price was recorded in the North-East zone with N182.67, while the North-Central had the least with N167.36.

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

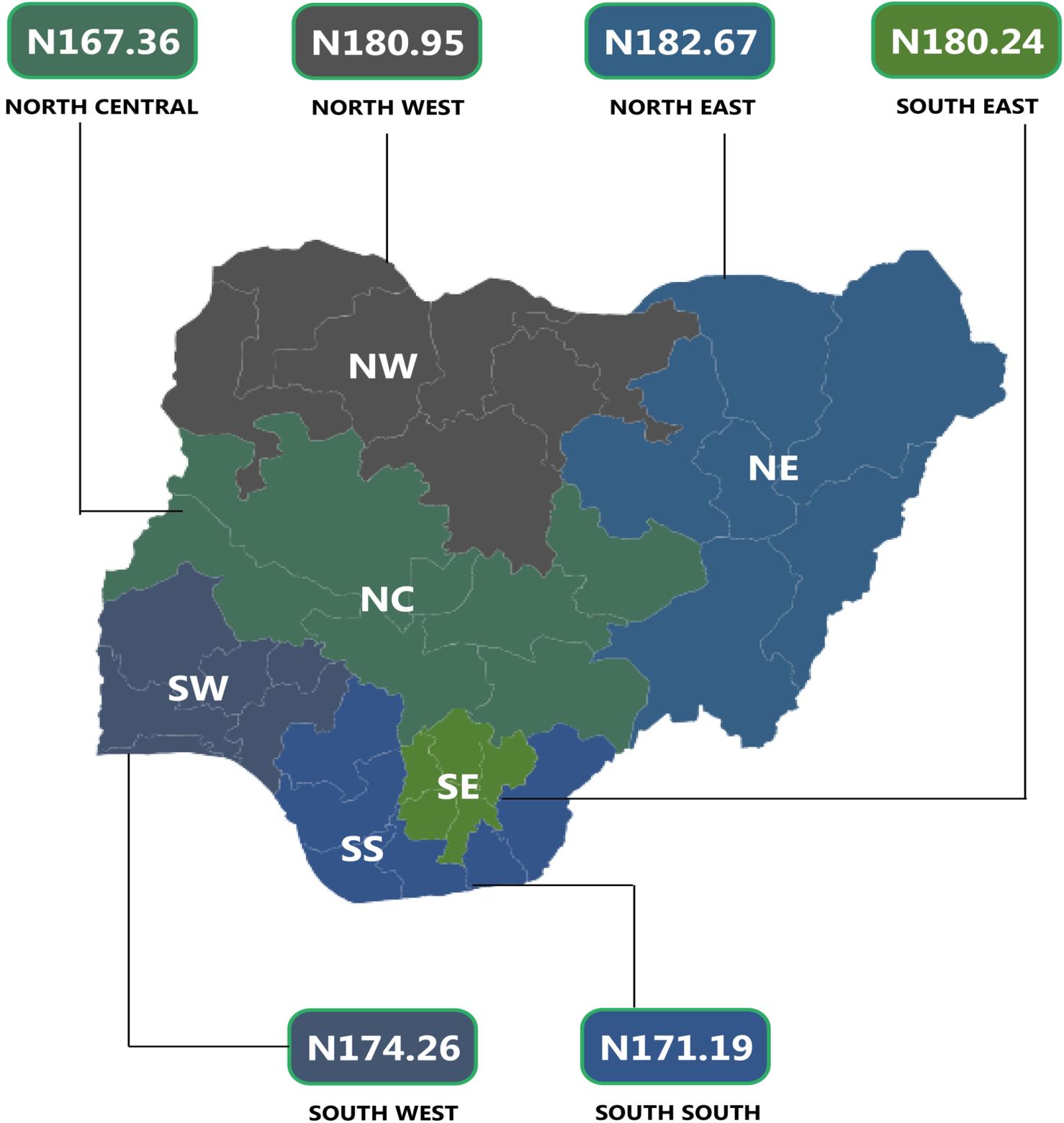
## - JUNE 2022

### Average PMS Prices Across States



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JUNE 2022

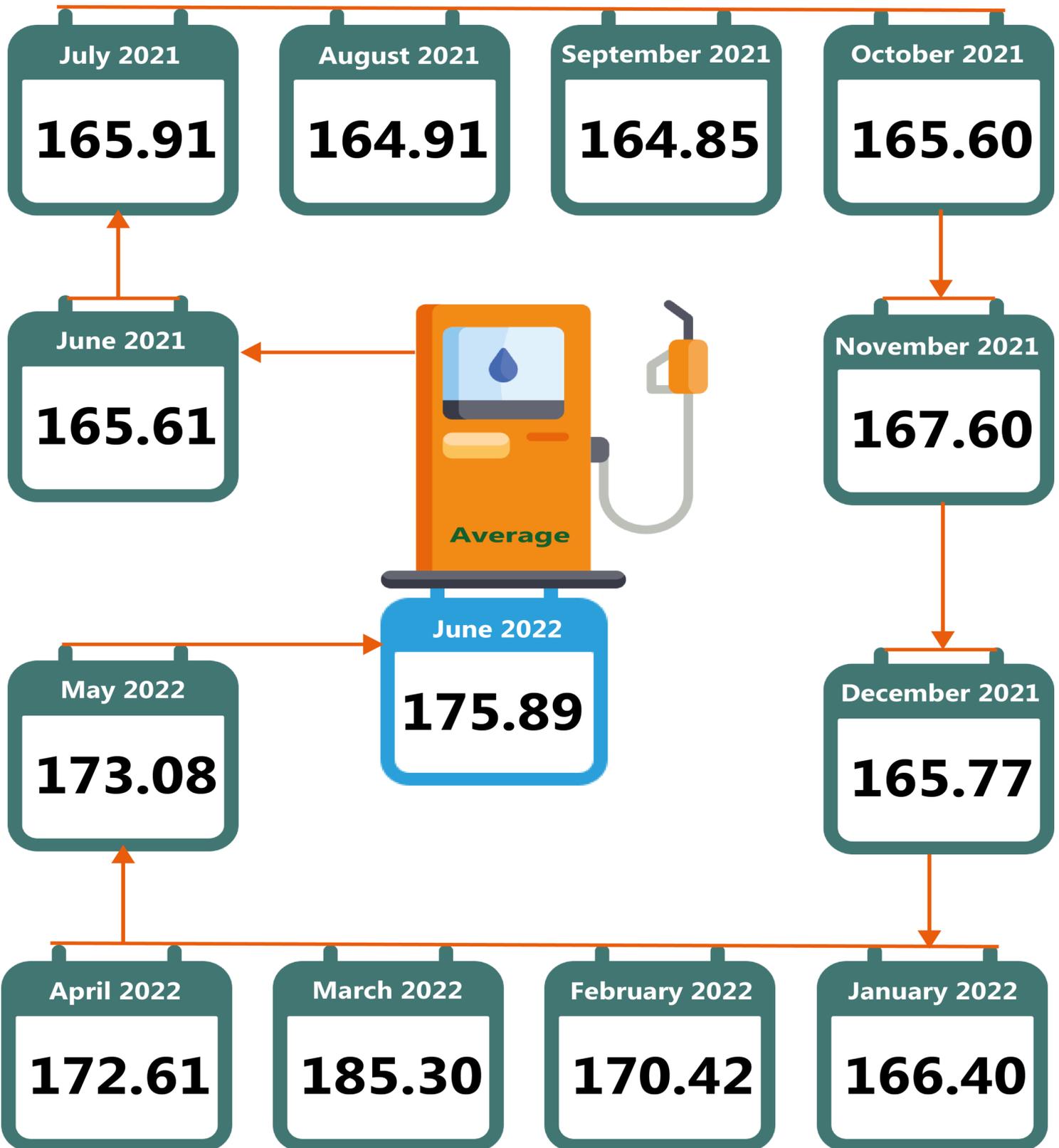
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JUNE 2022

12 Months Average Prices



## METHODOLOGY

Fieldwork 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	Average of Jun-21	Average of May-22	Average of Jun-22	MoM	YoY
Abia	171.88	193.20	179.67	-7.00	4.53
Abuja	162.00	172.60	170.00	-1.51	4.94
Adamawa	161.63	166.40	190.67	14.58	17.97
Akwa Ibom	165.55	180.75	176.00	-2.63	6.32
Anambra	168.00	181.33	177.14	-2.31	5.44
Bauchi	166.00	165.71	180.33	8.82	8.63
Bayelsa	165.31	167.08	168.29	0.72	1.80
Benue	183.29	165.50	165.00	-0.30	-9.98
Borno	160.10	167.42	190.33	13.69	18.88
Cross River	170.50	187.65	178.89	-4.67	4.92
Delta	165.96	169.91	166.58	-1.96	0.37
Ebonyi	168.33	185.63	186.67	0.56	10.89
Edo	165.60	176.83	168.75	-4.57	1.90
Ekiti	165.72	171.54	172.00	0.27	3.79
Enugu	166.67	182.79	178.00	-2.62	6.80
Gombe	162.11	166.50	185.00	11.11	14.12
Imo	166.55	188.24	179.74	-4.51	7.92
Jigawa	165.81	176.43	170.00	-3.64	2.53
Kaduna	165.50	183.25	190.80	4.12	15.29
Kano	164.27	175.00	183.57	4.90	11.75
Katsina	160.86	178.08	180.70	1.47	12.34
Kebbi	165.03	170.00	165.33	-2.75	0.19
Kogi	163.00	168.00	168.30	0.18	3.25
Kwara	168.13	169.29	166.25	-1.79	-1.12
Lagos	165.35	168.24	171.75	2.09	3.87
Nasarawa	170.33	168.18	167.00	-0.70	-1.96
Niger	164.75	166.36	168.00	0.98	1.97
Ogun	164.53	165.00	165.20	0.12	0.41
Ondo	164.31	167.36	180.21	7.68	9.68
Osun	164.60	167.86	177.00	5.45	7.53
Oyo	164.88	170.88	179.39	4.98	8.80
Plateau	170.40	167.50	167.00	-0.30	-2.00
Rivers	166.12	174.19	168.61	-3.20	1.50
Sokoto	163.13	168.55	195.55	16.02	19.87
Taraba	157.33	178.36	169.33	-5.06	7.63
Yobe	161.25	165.36	180.33	9.06	11.83
Zamfara	162.72	167.00	180.73	8.22	11.06
<b>Average</b>	<b>165.61</b>	<b>173.08</b>	<b>175.89</b>	<b>1.63</b>	<b>6.21</b>

Zone	Average of Jun-21	Average of May-22	Average of Jun-22	MoM	YoY
NORTH CENTRAL	168.84	168.20	167.36	-0.50	-0.88
NORTH EAST	161.40	168.29	182.67	8.54	13.17
NORTH WEST	163.90	174.04	180.95	3.97	10.40
SOUTH EAST	168.28	186.24	180.24	-3.22	7.11
SOUTH SOUTH	166.51	176.07	171.19	-2.77	2.81
SOUTH WEST	164.90	168.48	174.26	3.43	5.68

#### STATES WITH THE HIGHEST AVERAGE PRICES

Sokoto	195.55
Kaduna	190.80
Adamawa	190.67

#### STATES WITH THE LOWEST AVERAGE PRICES

Benue	165.00
Ogun	165.20
Kebbi	165.33

# CONTACT



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