



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(JULY 2022)

**Report Date: August 2022**

Data Source: National Bureau of Statistics (NBS)

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## EXECUTIVE SUMMARY

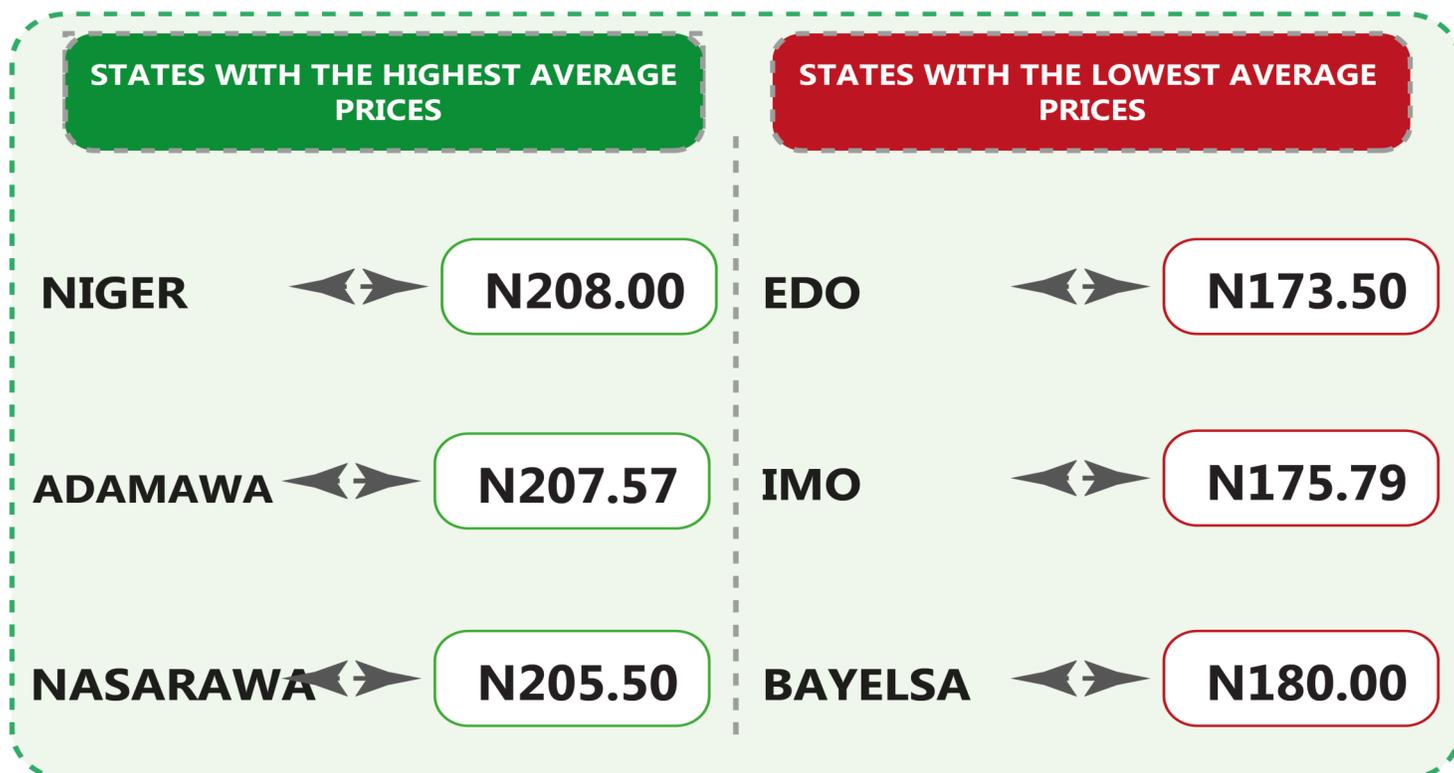
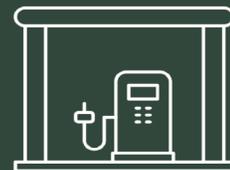
The average retail price paid by consumers for Premium Motor Spirit (Petrol) for the month of July 2022 was N190.01, indicating a 14.53% increase when compared to the value recorded in July 2021 (N165.91). Likewise, comparing the average price value with the previous month (.i.e. June 2022), the average retail price increased by 8.03% from N175.89.

On State profile analysis, Niger State had the highest average retail price for Premium Motor Spirit (Petrol) with N208.00, followed by Adamawa with N207.57 and Nasarawa with N205.50. On the other hand, Edo had the lowest average retail prices for Premium Motor Spirit (Petrol) with N173.50, followed by Imo with N175.79 and Bayelsa with N180.00.

In addition, analysis by zone showed that North-Central recorded the highest average retail price in July 2022 with N193.87, while the South-South had the lowest with N184.35.

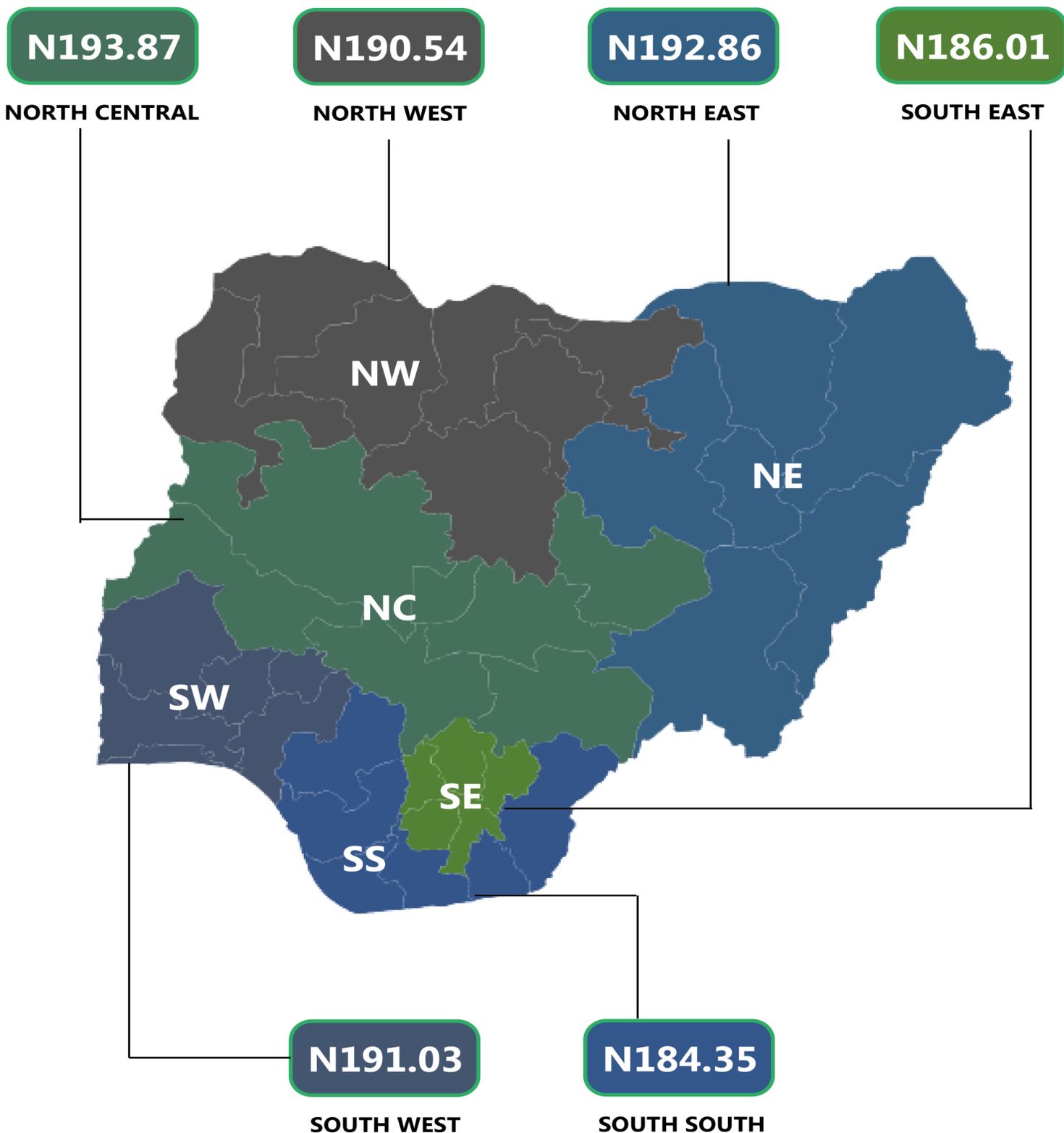
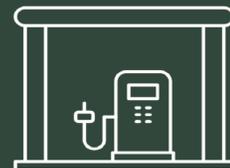
# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JULY 2022

Average PMS Prices Across States



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

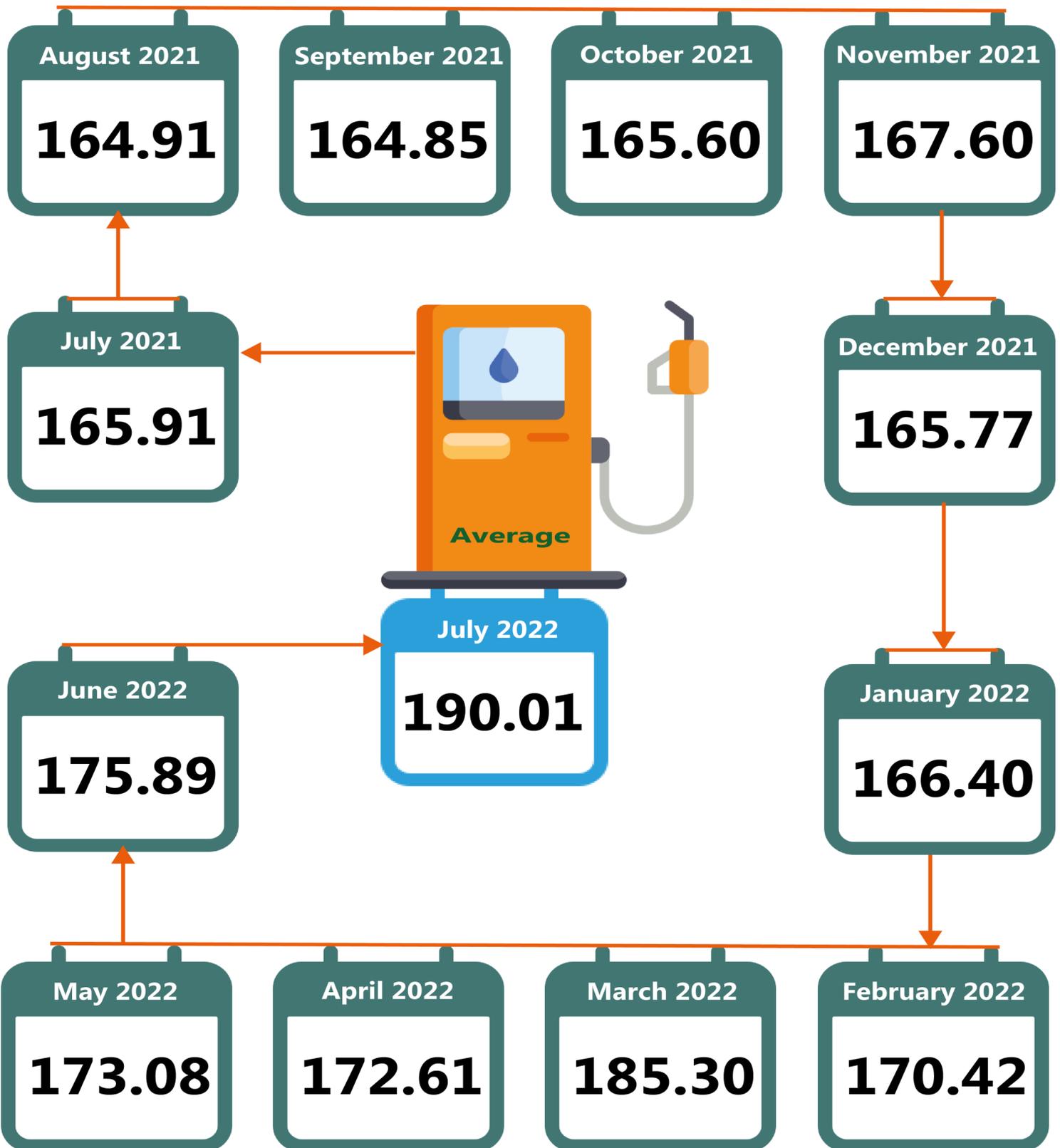
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JULY 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 Jul-21	Average of Jun-22	Average of Jul-22	MoM	YoY
Abia	167.04	179.67	185.73	3.38	11.19
Abuja	163.80	170.00	185.50	9.12	13.25
Adamawa	173.67	190.67	207.57	8.87	19.52
Akwa					
Ibom	164.73	176.00	186.25	5.82	13.07
Anambra	167.67	177.14	185.67	4.81	10.74
Bauchi	164.90	180.33	200.89	11.40	21.82
Bayelsa	166.69	168.29	180.00	6.96	7.98
Benue	164.50	165.00	185.15	12.21	12.56
Borno	169.63	190.33	185.38	-2.61	9.29
Cross River	169.29	178.89	193.18	7.99	14.11
Delta	167.62	166.58	186.39	11.89	11.20
Ebonyi	165.83	186.67	185.71	-0.51	11.99
Edo	163.78	168.75	173.50	2.81	5.93
Ekiti	166.00	172.00	180.28	4.81	8.60
Enugu	165.00	178.00	197.14	10.75	19.48
Gombe	163.17	185.00	190.78	3.12	16.92
Imo	166.75	179.74	175.79	-2.20	5.42
Jigawa	164.33	170.00	192.33	13.14	17.04
Kaduna	165.11	190.80	193.00	1.15	16.89
Kano	164.88	183.57	196.71	7.16	19.31
Katsina	164.00	180.70	186.75	3.35	13.87
Kebbi	165.02	165.33	200.11	21.03	21.26
Kogi	167.64	168.30	205.24	21.95	22.43
Kwara	170.56	166.25	185.00	11.28	8.47
Lagos	164.08	171.75	202.78	18.07	23.59
Nasarawa	164.00	167.00	205.50	23.05	25.30
Niger	163.71	168.00	208.00	23.81	27.05
Ogun	164.25	165.20	185.08	12.03	12.68
Ondo	166.50	180.21	195.00	8.20	17.12
Osun	165.07	177.00	187.65	6.02	13.68
Oyo	165.24	179.39	195.42	8.93	18.27
Plateau	170.40	167.00	182.73	9.42	7.23
Rivers	166.67	168.61	186.76	10.77	12.06
Sokoto	165.00	195.55	184.18	-5.81	11.62
Taraba	162.25	169.33	189.33	11.81	16.69
Yobe	163.86	180.33	183.20	1.59	11.80
Zamfara	165.89	180.73	180.73	0.00	8.94
<b>Average</b>	<b>165.91</b>	<b>175.89</b>	<b>190.01</b>	<b>8.03</b>	<b>14.53</b>

Zone	Average of Jul-21	Average of Jun-22	Average of Jul-22	MoM	YoY
NORTH CENTRAL	166.37	167.36	193.87	15.84	16.53
NORTH EAST	166.24	182.67	192.86	5.58	16.01
NORTH WEST	164.89	180.95	190.54	5.30	15.56
SOUTH EAST	166.46	180.24	186.01	3.20	11.74
SOUTH SOUTH	166.46	171.19	184.35	7.69	10.74
SOUTH WEST	165.19	174.26	191.03	9.63	15.65

#### STATES WITH THE HIGHEST AVERAGE PRICES

Niger	208.00
Adamawa	207.57
Nassarawa	205.50

#### STATES WITH THE LOWEST AVERAGE PRICES

Edo	173.50
Imo	175.79
Bayelsa	180.00

# CONTACT



## National Bureau of Statistics

Head Office

Plot 762 Independence Avenue,  
Central Business District, Garki  
Abuja.

## Sunday J. Ichedi

Information Desk

Head, Communication & Public  
Relations Department (C&PRD)  
Phone: +2348037051701  
sjichedi@nigerianstat.gov.ng

## Moses Mathew

Statistical Information Officer

Phone: +2347069071157  
matmoses@nigerianstat.gov.ng

## Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063  
jwnuhu@nigerianstat.gov.ng



@nbs\_nigeria



NBSNigeria



Nbs\_nigeria

