



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(NOVEMBER 2023)

**Report Date: December 2023**

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

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## METHODOLOGY

The data collection was conducted in sample outlets spread across 774 local government areas in all the 36 states and the FCT, Abuja. The data was collected from over 10,000 respondents located in the outlets. The estimates were derived from the weights generated from household expenditure on fuel and the actual prices households bought those fuels. This data collection exercise was done by over 700 NBS staff in all the states and the FCT and were closely monitored by quality control officers with sophisticated monitoring guidelines.

The average prices are reported for each state and the FCT, Abuja accordingly.

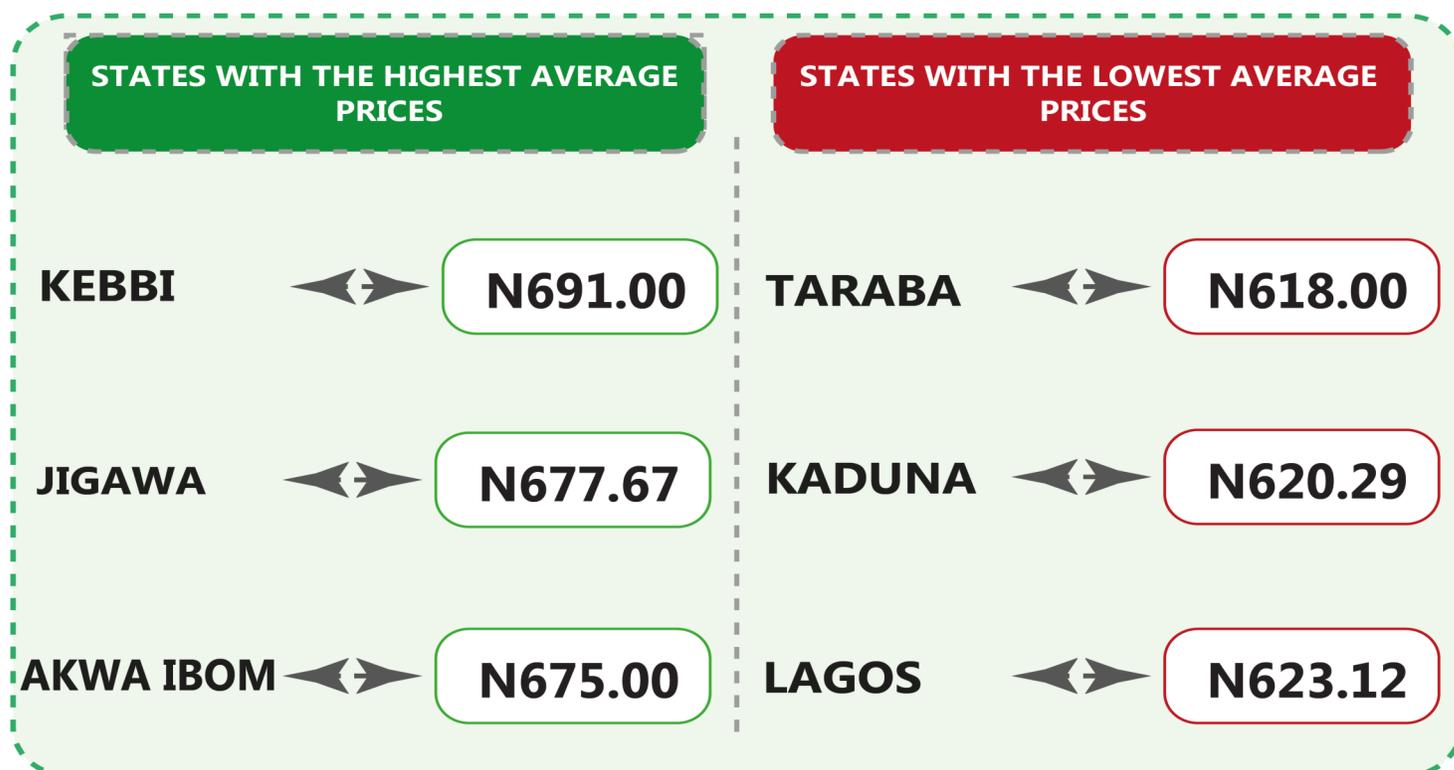
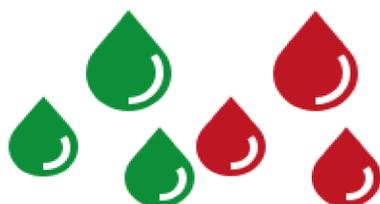
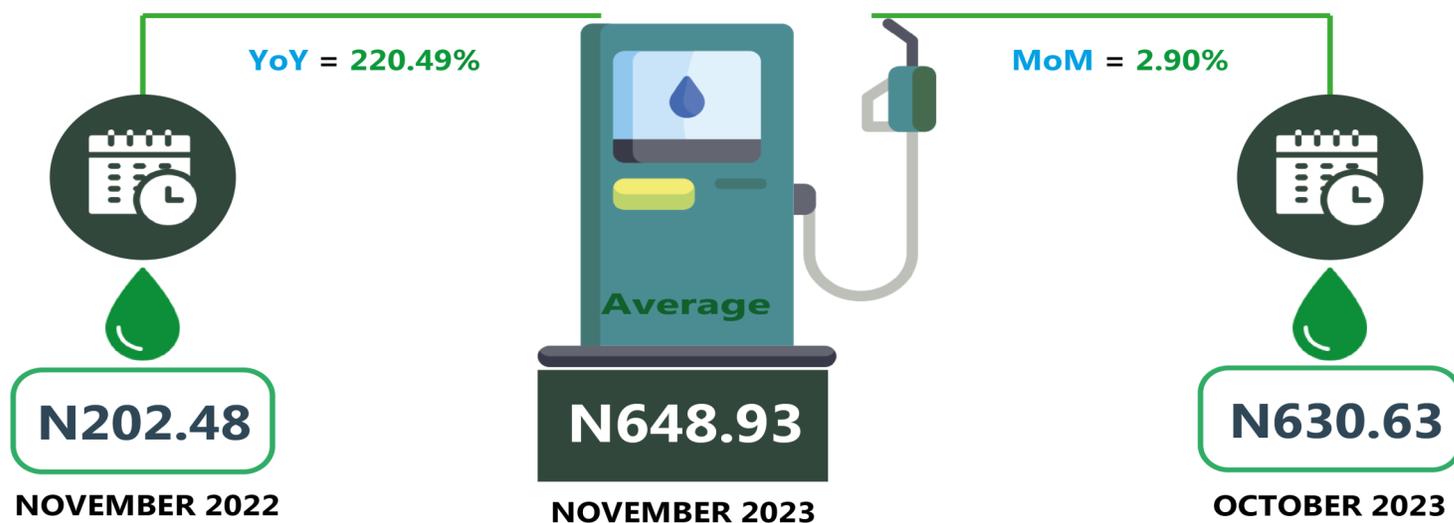
## EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) for the month of November 2023 was N648.93, indicating a 220.49% increase when compared to the value recorded in November 2022 (N202.48). Likewise, comparing the average price value with the previous month (i.e. October 2023), the average retail price increased by 2.90% from N630.63.

On State profile analysis, Kebbi State had the highest average retail price for Premium Motor Spirit (Petrol), at N691.00, Jigawa and Akwa Ibom States were next, with N677.67 and N675.00, respectively. On the other side, Taraba, Kaduna and Lagos States had the lowest average retail prices for Premium Motor Spirit (Petrol), at N618.00, N620.29 and N623.12 respectively. Lastly, on Zonal profile, the South-South Zone had the highest average retail price of N663.59, while the North East Zone had the lowest price of N632.75.

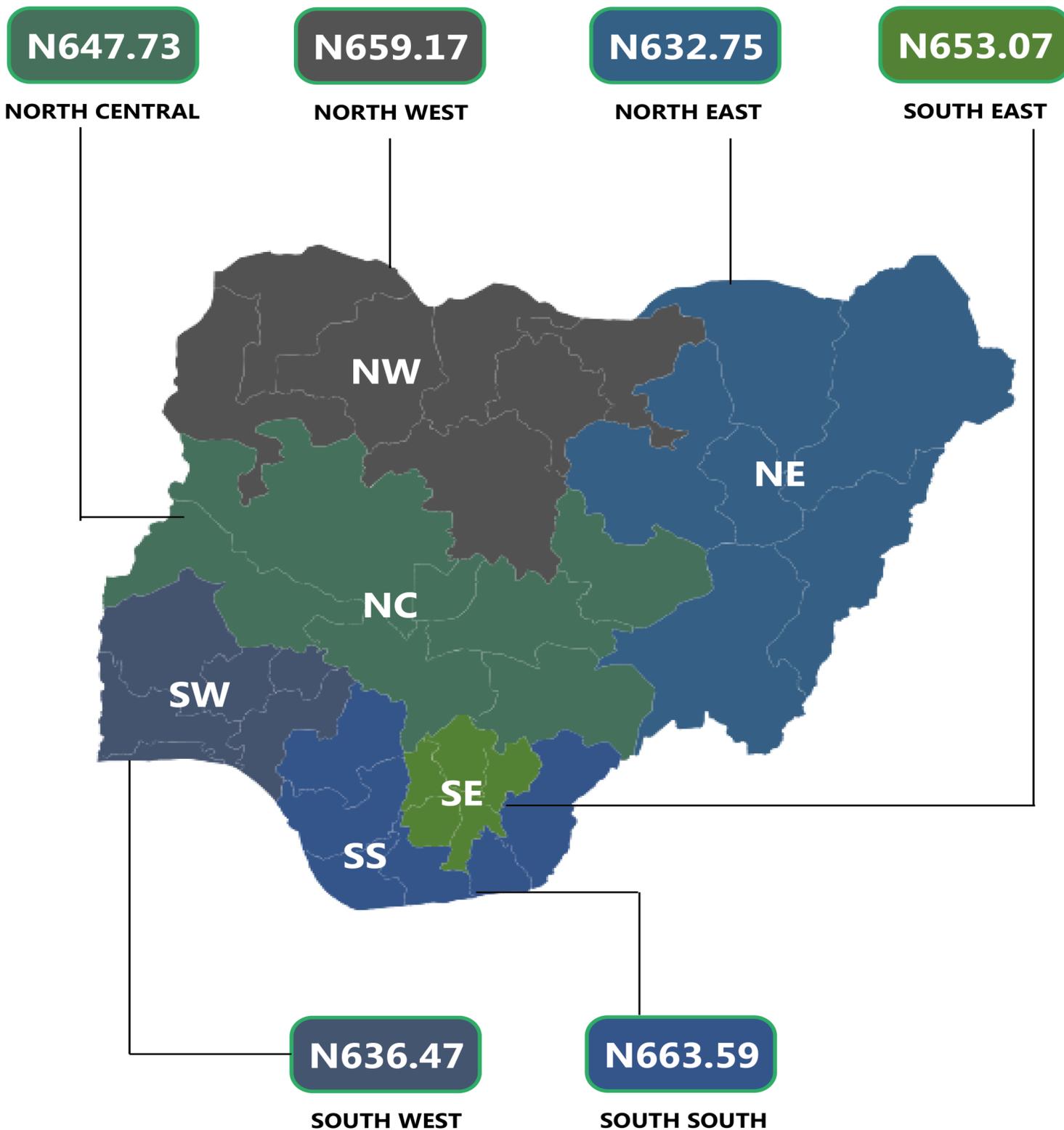
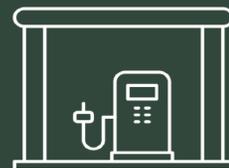
# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2023

Average PMS Prices Across States



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2023

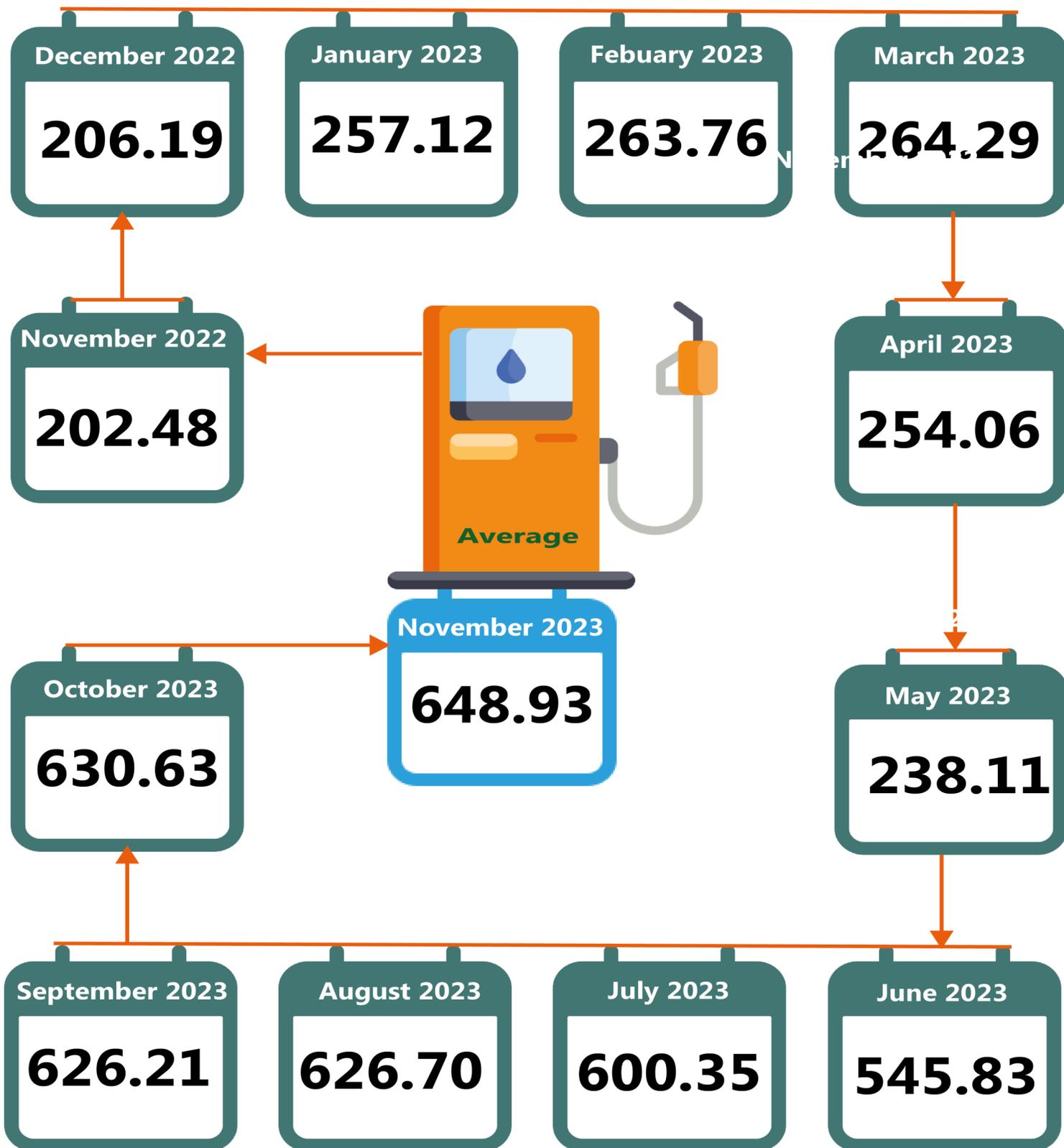
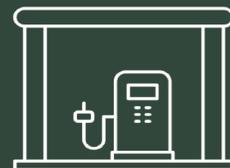
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

## - NOVEMBER 2023

12 Months Average Prices



## APPENDIX

	Average Nov-22	Average Oct-23	Average Nov-23	MoM	YoY
<b>NORTH CENTRAL</b>	<b>207.35</b>	<b>635.46</b>	<b>647.73</b>	<b>1.93</b>	<b>212.39</b>
Abuja	193.50	637.20	640.00	0.44	230.75
Benue	210.44	642.00	668.75	4.17	217.79
Kogi	212.38	640.00	649.17	1.43	205.66
Kwara	217.14	624.29	642.50	2.92	195.89
Nassarawa	210.42	640.17	650.00	1.54	208.91
Niger	211.40	637.00	639.20	0.35	202.37
Plateau	196.14	627.57	644.50	2.70	228.59
<b>NORTH EAST</b>	<b>204.41</b>	<b>644.16</b>	<b>632.75</b>	<b>-1.77</b>	<b>209.55</b>
Adamawa	205.40	615.71	638.38	3.68	210.80
Bauchi	195.14	650.00	650.00	0.00	233.09
Borno	193.18	657.27	625.75	-4.80	223.92
Gombe	215.00	658.33	625.13	-5.04	190.76
Taraba	211.50	639.00	618.00	-3.29	192.20
Yobe	206.25	644.62	639.27	-0.83	209.95
<b>NORTH WEST</b>	<b>200.98</b>	<b>639.85</b>	<b>659.17</b>	<b>3.02</b>	<b>227.97</b>
Jigawa	210.25	627.50	677.67	7.99	222.31
Kaduna	198.50	642.86	620.29	-3.51	212.49
Kano	205.08	642.73	668.64	4.03	226.03
Katsina	198.18	639.82	667.14	4.27	236.63
Kebbi	208.00	628.33	691.00	9.97	232.21
Sokoto	192.50	638.33	641.43	0.48	233.21
Zamfara	194.36	659.38	648.00	-1.73	233.40
<b>SOUTH EAST</b>	<b>204.91</b>	<b>621.08</b>	<b>653.07</b>	<b>5.15</b>	<b>218.71</b>
Abia	195.22	621.25	654.36	5.33	235.19
Anambra	206.11	623.67	659.17	5.69	219.81
Ebonyi	210.00	620.00	667.14	7.60	217.69
Enugu	215.71	621.92	651.52	4.76	202.03
Imo	197.50	618.57	633.18	2.36	220.60
<b>SOUTH SOUTH</b>	<b>194.58</b>	<b>622.52</b>	<b>663.59</b>	<b>6.60</b>	<b>241.05</b>
Akwa Ibom	189.33	633.33	675.00	6.58	256.52
Bayelsa	200.00	626.11	656.67	4.88	228.33
Cross River	195.12	610.50	666.00	9.09	241.33
Delta	190.00	599.38	670.00	11.78	252.63
Edo	193.00	637.50	650.00	1.96	236.79
Rivers	200.00	628.27	663.89	5.67	231.94
<b>SOUTH WEST</b>	<b>202.50</b>	<b>616.81</b>	<b>636.47</b>	<b>3.19</b>	<b>214.31</b>
Ekiti	189.06	613.57	641.25	4.51	239.17
Lagos	205.01	590.95	623.12	5.44	203.94
Ogun	200.00	640.45	631.33	-1.42	215.67
Ondo	208.13	614.47	650.59	5.88	212.59
Osun	205.45	649.23	644.17	-0.78	213.53
Oyo	207.33	592.19	628.36	6.11	203.07
<b>Grand Total</b>	<b>202.45</b>	<b>629.98</b>	<b>648.80</b>	<b>2.99</b>	<b>220.47</b>

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