



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(FEBRUARY 2021)

Report Date: March 2021

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

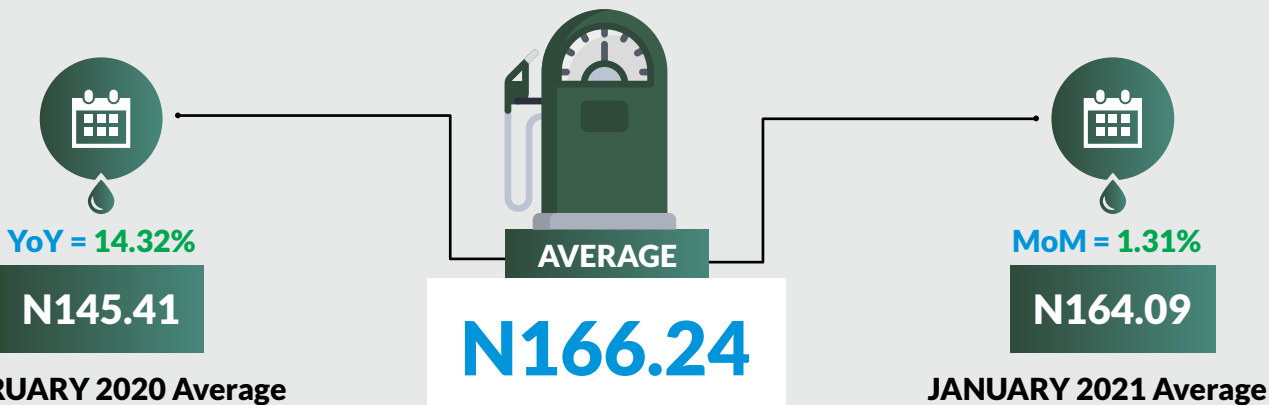
Average price paid by consumers for premium motor spirit (petrol) increased by 14.32% year-on-year and month-on-month by 1.31% to N166.24 in February 2021 from N164.09 in January 2021.

States with the highest average price of premium motor spirit (petrol) were Abia (N180.00), Kogi (N175.82) and Kebbi (N173.07).

States with the lowest average price of premium motor spirit (petrol) were Osun (N162.91), Nassarawa (N163.08) and Katsina (N163.25).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN FEBRUARY 2021



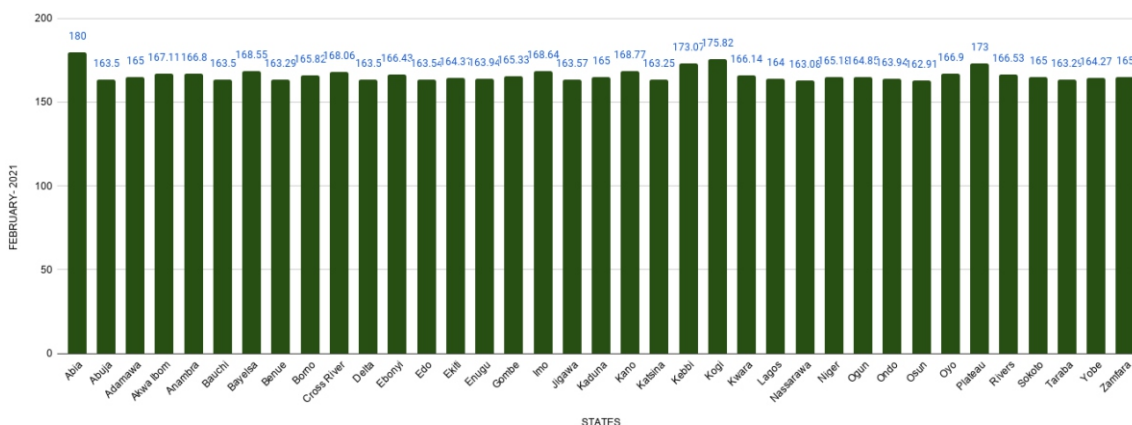
	Feb-21	YoY%	MoM%
ABIA	180.00	22.56	3.60
KOGI	175.82	21.10	6.88
KEBBI	173.07	18.76	5.76

STATES WITH THE LOWEST AVERAGE PRICES IN FEBRUARY 2021



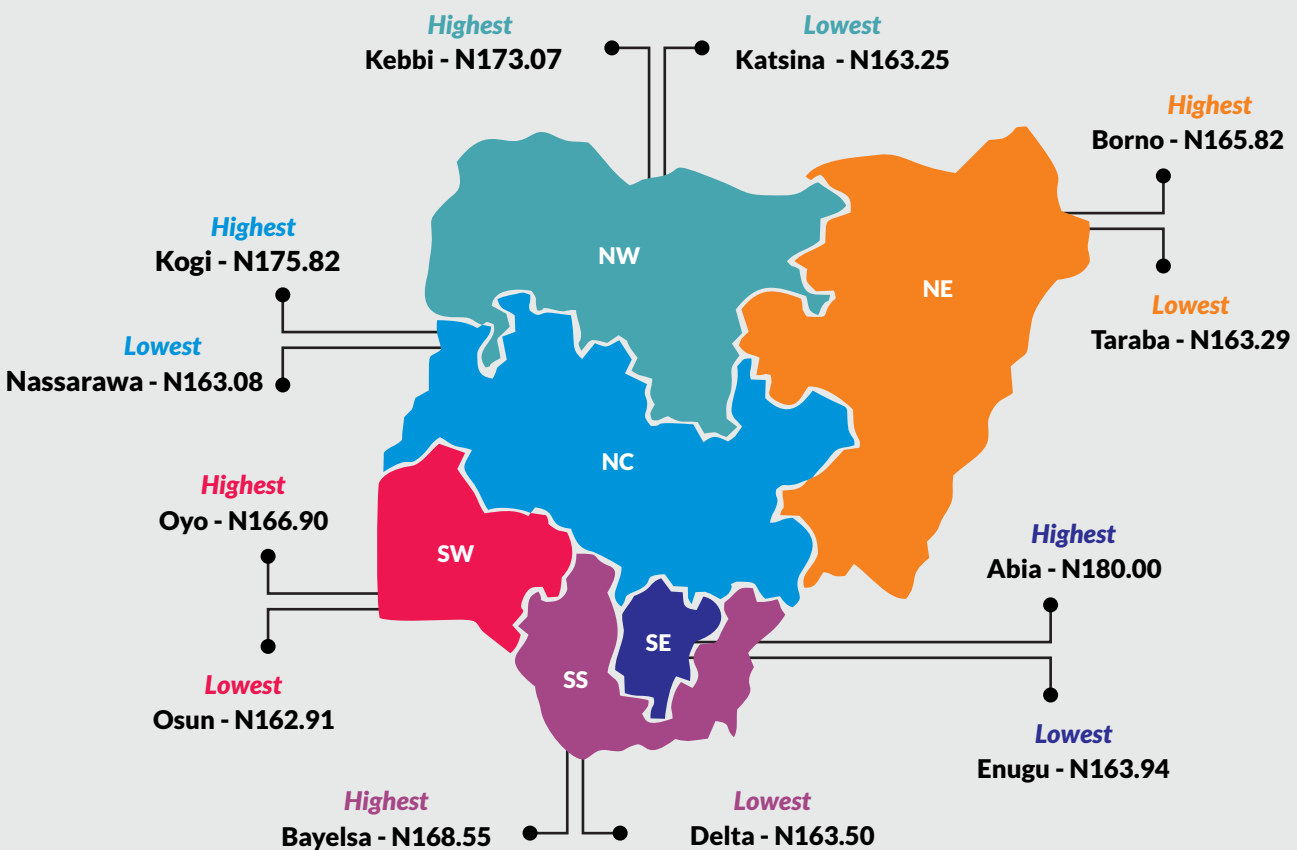
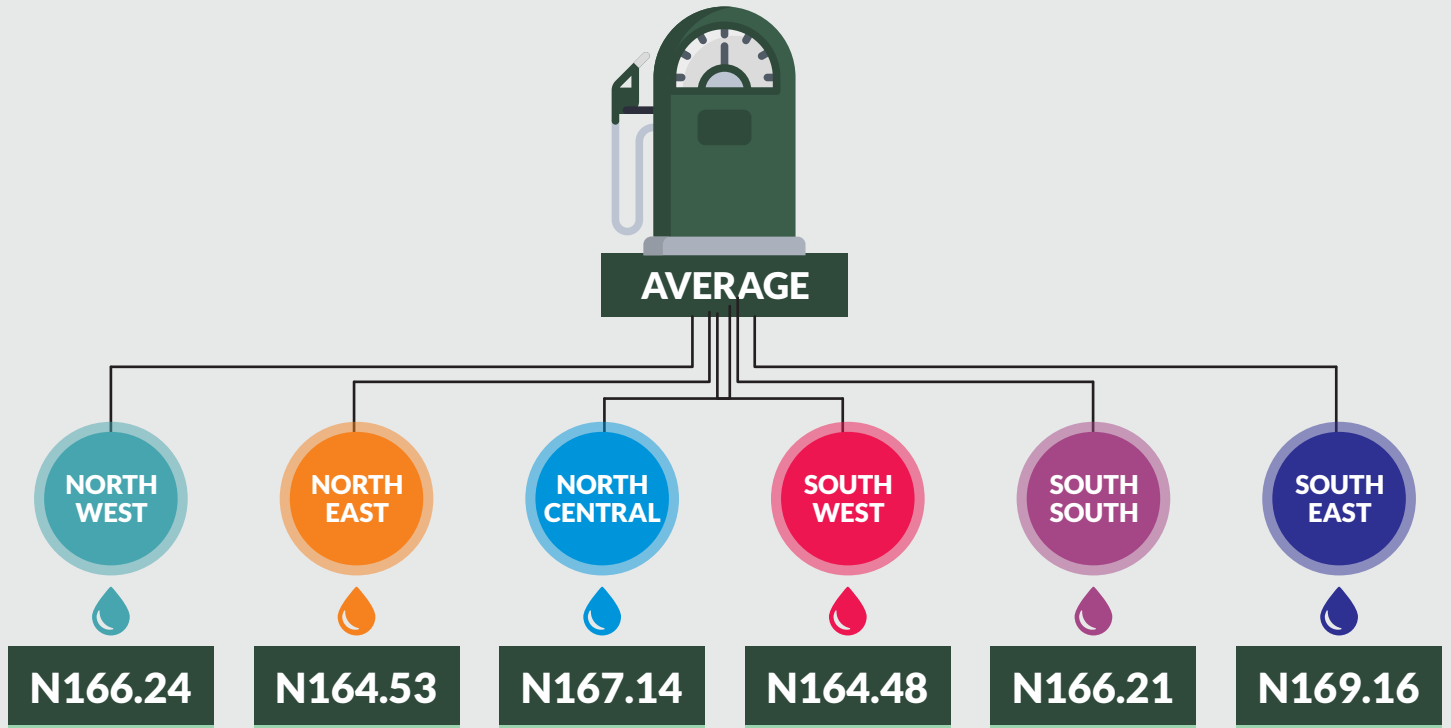
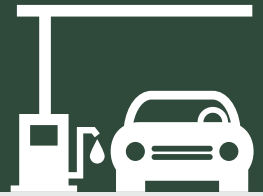
	Feb-21	YoY%	MoM%
OSUN	162.91	12.26	0.17
NASSARAWA	163.08	12.40	-0.71
KATSINA	163.25	12.56	0.00

AVERAGE PMS PRICES ACROSS STATES



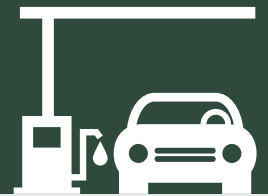
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

12 Months Average Prices



March 2020	
Average	145.40
YoY	0.05
MoM	-0.01

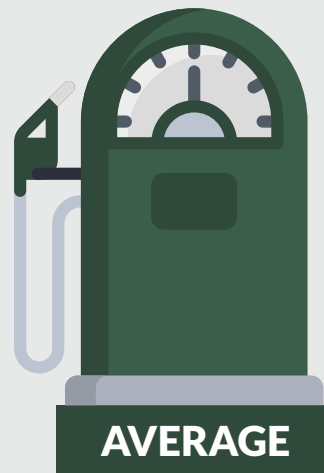
April 2020	
Average	130.84
YoY	-10.34
MoM	-10.01

May 2020	
Average	129.67
YoY	-10.59
MoM	-0.89

June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

February-2020	
Average	145.41
YoY	0.08
MoM	0.03

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44



AVERAGE

January 2021	
Average	164.09
YoY	12.88
MoM	-0.97

February 2021	
Average	166.24
YoY	14.32
MoM	1.31

August 2020	
Average	148.78
YoY	2.26
MoM	3.59

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

October 2020	
Average	161.17
YoY	10.79
MoM	0.07

September 2020	
Average	161.06
YoY	10.67
MoM	8.26

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 all these prices is then reported for each state and the average for the country is the average for the state.

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

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