



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(NOVEMBER 2022)

Report Date: December 2022

Data Source: National Bureau of Statistics (NBS)

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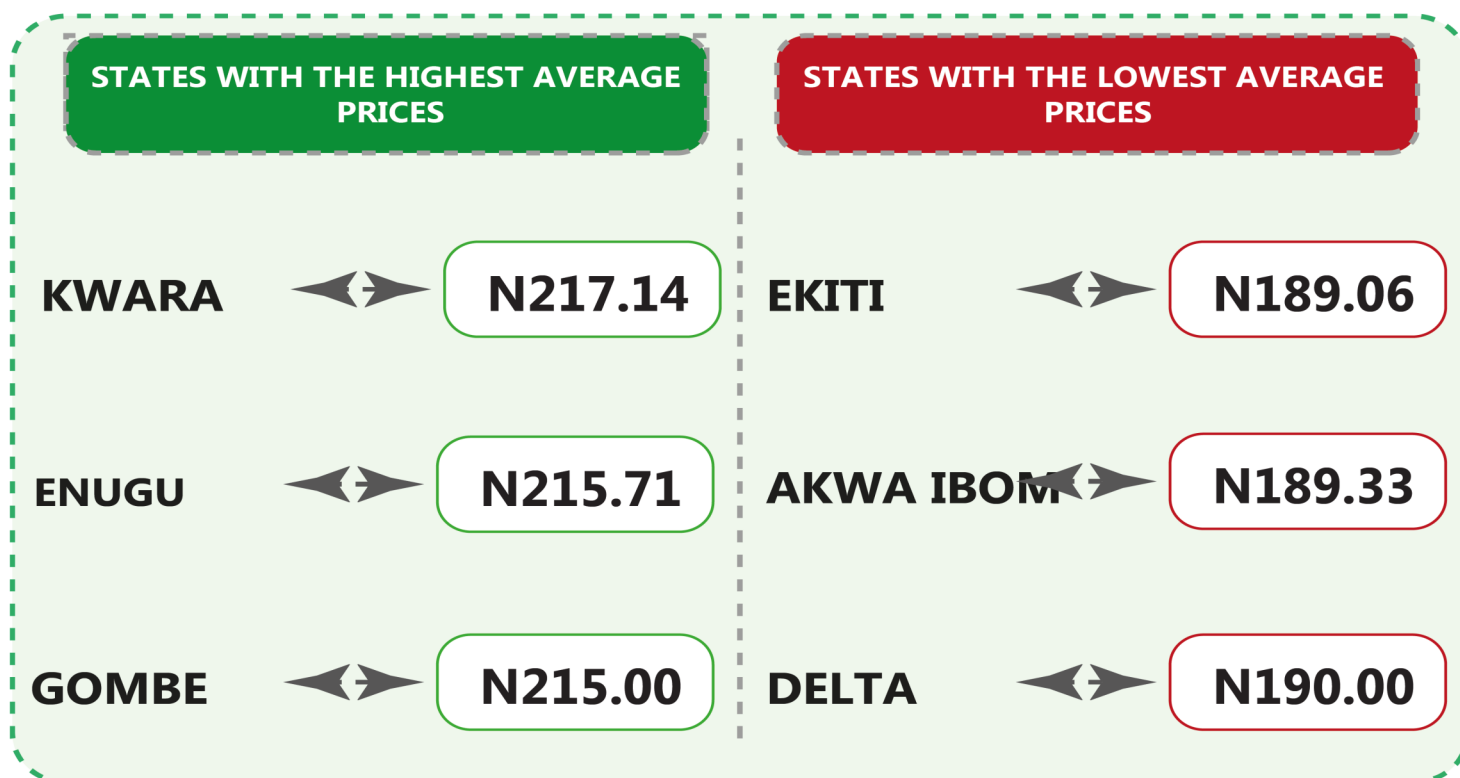
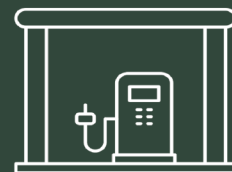
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EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) for November 2022 was N202.48, indicating a 29.81% increase when compared to the value recorded in November 2021 (N167.60). Likewise, comparing the average price value with the previous month (i.e., October 2022), the average retail price increased by 3.68% from N195.29. On the States profiles analyses, Kwara State had the highest average retail price for Premium Motor Spirit (Petrol), at N217.14. Enugu and Gombe States were next, with N215.71 and N215.00, respectively. On the other side, Ekiti, Akwa Ibom and Delta States had the lowest average retail prices for Premium Motor Spirit (Petrol), at N189.06, 189.33 and 190.00, respectively. Lastly, on the zonal profile, the North-Central zone had the highest average retail price of N207.35, while the South-South zone had the lowest price of N194.58.

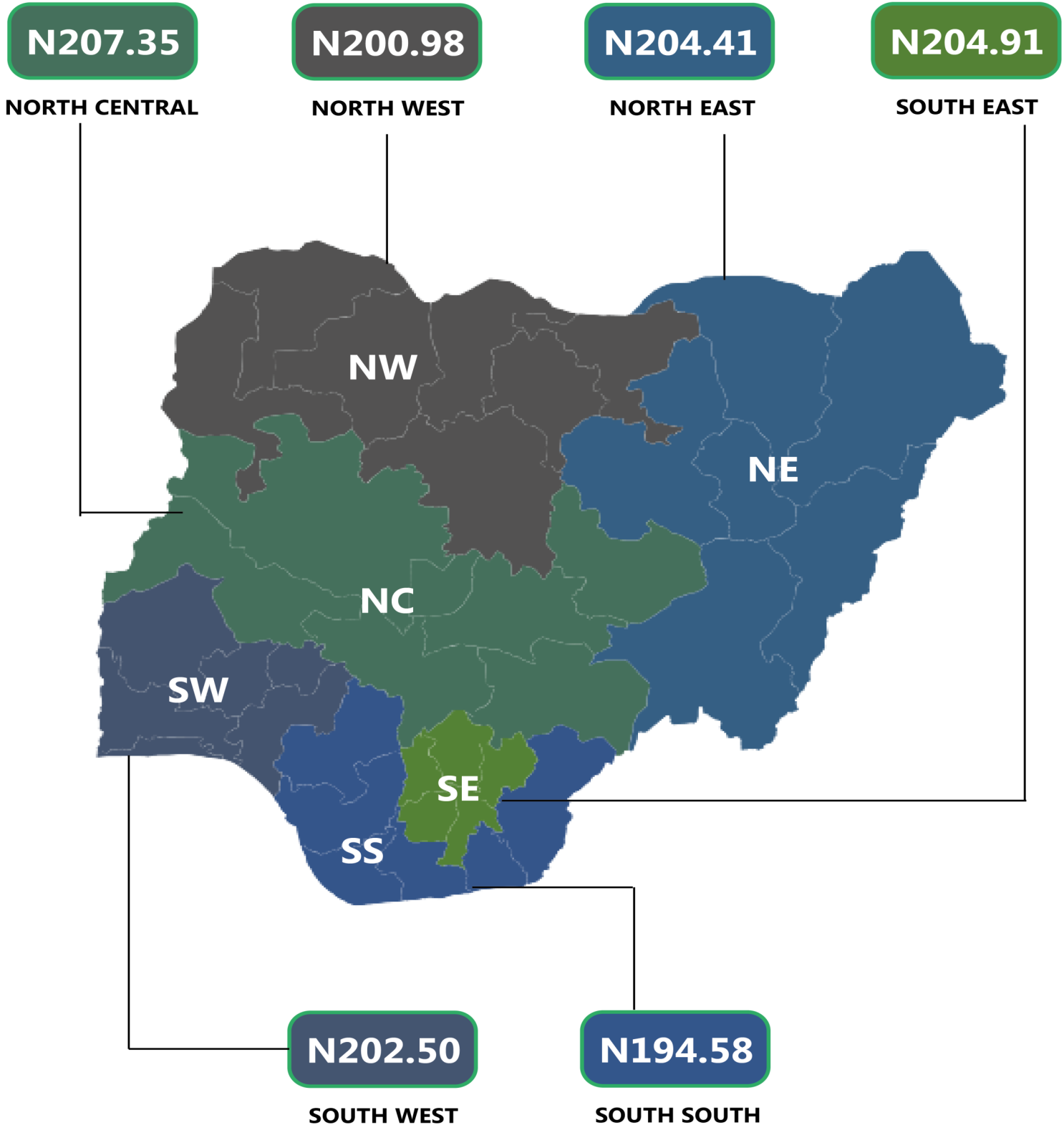
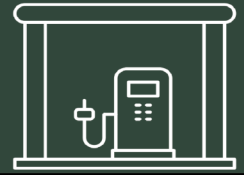
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2022

Average PMS Prices Across States



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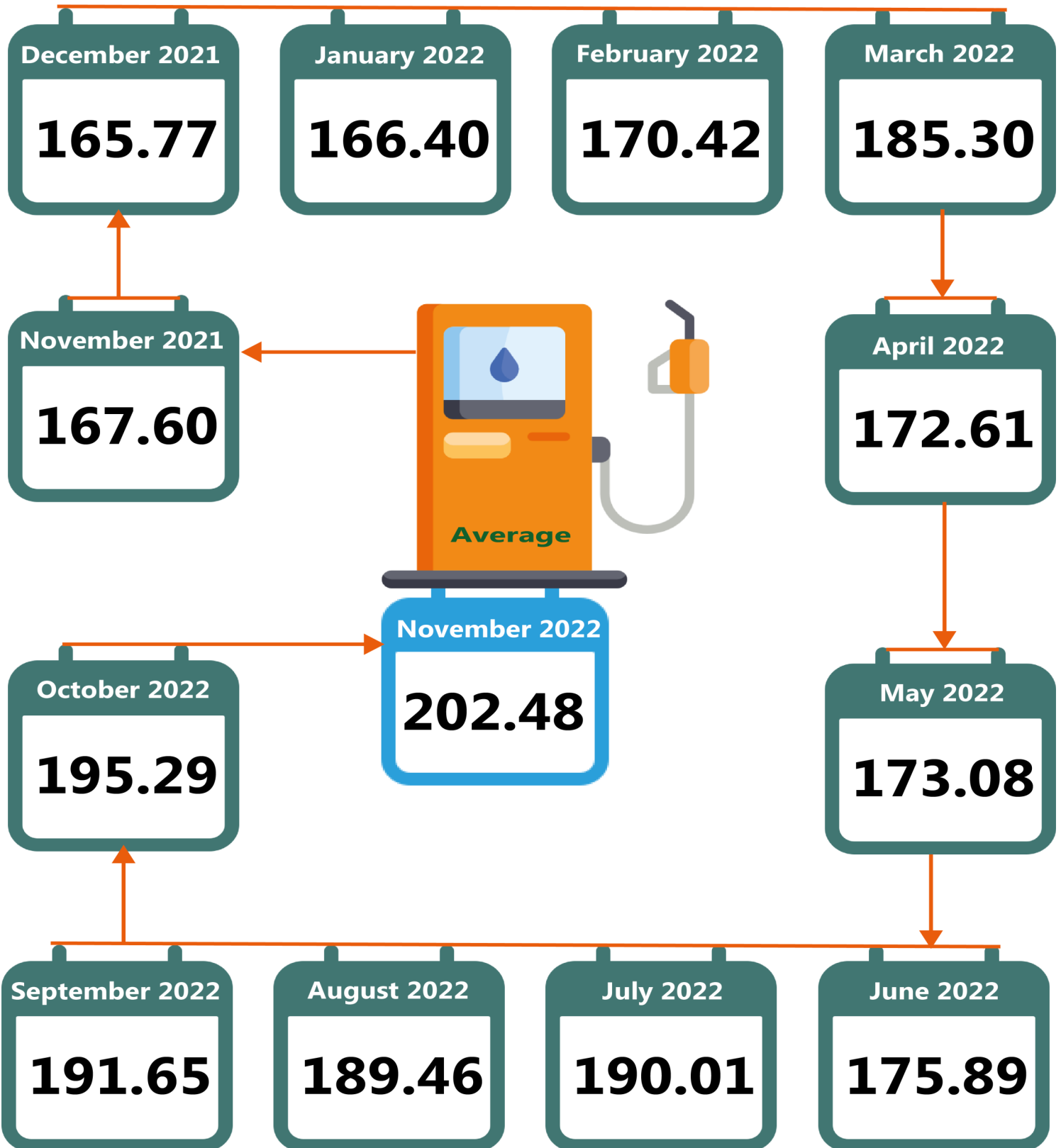
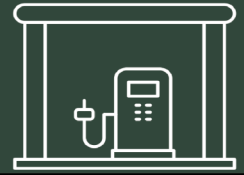
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- NOVEMBER 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

	Average of Nov-21	Average of Oct-22	Average of Nov-22	MoM	YoY
NORTH CENTRAL	167.06	196.70	207.35	5.41	24.11
Abuja	163.75	189.00	193.50	2.38	18.17
Benue	166.75	200.13	210.44	5.15	26.20
Kogi	170.17	204.33	212.38	3.94	24.81
Kwara	166.43	189.00	217.14	14.89	30.47
Nasarawa	165.80	195.00	210.42	7.91	26.91
Niger	165.88	202.55	211.40	4.37	27.45
Plateau	170.67	196.90	196.14	-0.38	14.93
NORTH EAST	164.66	194.95	204.41	4.85	24.14
Adamawa	160.86	200.33	205.40	2.53	27.69
Bauchi	165.80	193.89	195.14	0.65	17.70
Borno	165.00	192.30	193.18	0.46	17.08
Gombe	165.29	210.00	215.00	2.38	30.08
Taraba	165.00	185.42	211.50	14.07	28.18
Yobe	166.00	187.75	206.25	9.85	24.25
NORTH WEST	166.82	198.28	200.98	1.36	20.48
Jigawa	170.45	205.77	210.25	2.18	23.35
Kaduna	169.64	189.23	198.50	4.90	17.02
Kano	168.31	210.14	205.08	-2.41	21.85
Katsina	163.22	195.52	198.18	1.36	21.42
Kebbi	165.60	211.00	208.00	-1.42	25.60
Sokoto	165.00	185.00	192.50	4.05	16.67
Zamfara	165.50	191.31	194.36	1.60	17.44
SOUTH EAST	173.51	195.35	204.91	4.89	18.09
Abia	178.17	186.56	195.22	4.64	9.57
Anambra	170.85	192.60	206.11	7.01	20.64
Ebonyi	175.00	205.50	210.00	2.19	20.00
Enugu	168.67	197.00	215.71	9.50	27.89
Imo	174.89	195.09	197.50	1.23	12.93
SOUTH SOUTH	167.32	193.34	194.58	0.64	16.29
Akwa Ibom	167.50	188.45	189.33	0.46	13.03
Bayelsa	167.07	205.00	200.00	-2.44	19.71
Cross River	170.35	190.40	195.12	2.48	14.54
Delta	165.13	188.06	190.00	1.03	15.06
Edo	167.92	188.64	193.00	2.31	14.93
Rivers	165.95	199.47	200.00	0.27	20.52
SOUTH WEST	167.42	192.42	202.50	5.24	20.95
Ekiti	170.05	188.10	189.06	0.51	11.18
Lagos	170.84	200.50	205.01	2.25	20.00
Ogun	165.25	197.50	200.00	1.27	21.03
Ondo	167.07	190.71	208.13	9.13	24.58
Osun	165.46	187.00	205.45	9.87	24.17
Oyo	165.85	190.72	207.33	8.71	25.01
Grand Total	167.60	195.29	202.48	3.68	20.81

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