



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(FEBRUARY 2019)

Report Date: March 2019

Data Source: National Bureau of Statistics (NBS)



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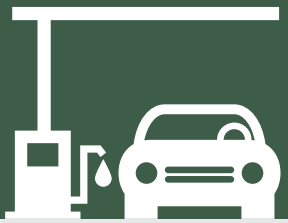
Executive Summary

Average price paid by consumers for premium motor spirit (petrol) decreased by -15.8% year-on-year and -0.3% month-on-month to N145.30 in February 2019 from N145.70 in January 2019

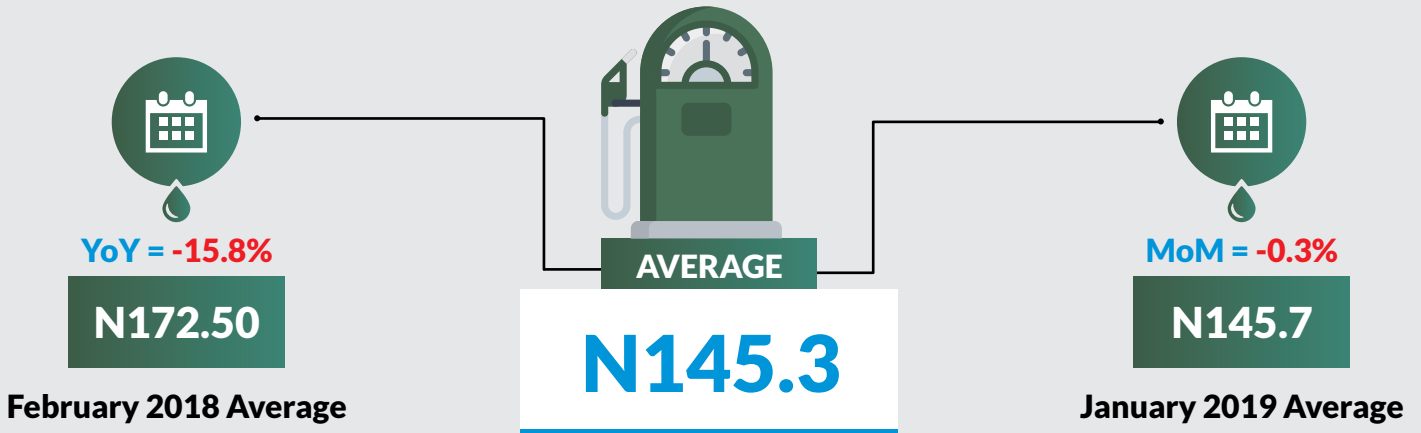
States with the highest average price of premium motor spirit (petrol) were Oyo (N146.50), Plateau (N146.55) & Taraba (N150.55).

States with the lowest average price of premium motor spirit (petrol) were Ogun (N143.06), Imo (N143.18) & Ekiti (N143.47)

Premium Motor Spirit (Petrol) Price Watch - February 2019



Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN FEBRUARY 2019



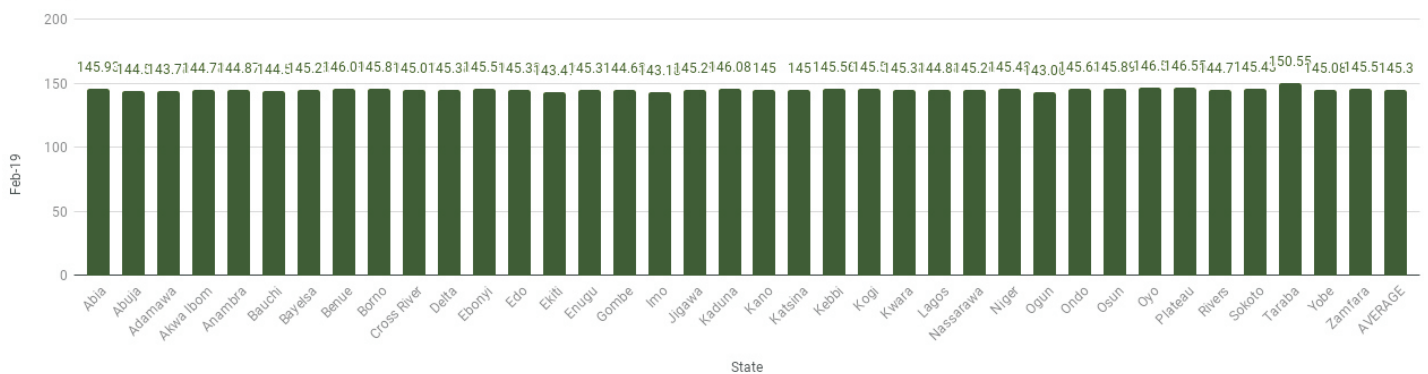
	Feb-19	YoY%	MoM%
TARABA	150.55	-25.21	0.37
PLATEAU	146.55	-16.04	0.09
OYO	146.50	-11.21	-2.66

STATES WITH THE LOWEST AVERAGE PRICES IN FEBRUARY 2019

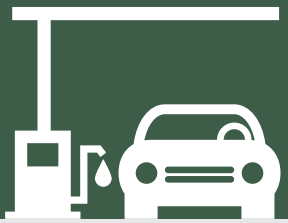


	Feb-19	YoY%	MoM%
EKITI	143.47	-20.81	-0.37
IMO	143.18	-28.70	-1.67
OGUN	143.06	-2.72	-0.96

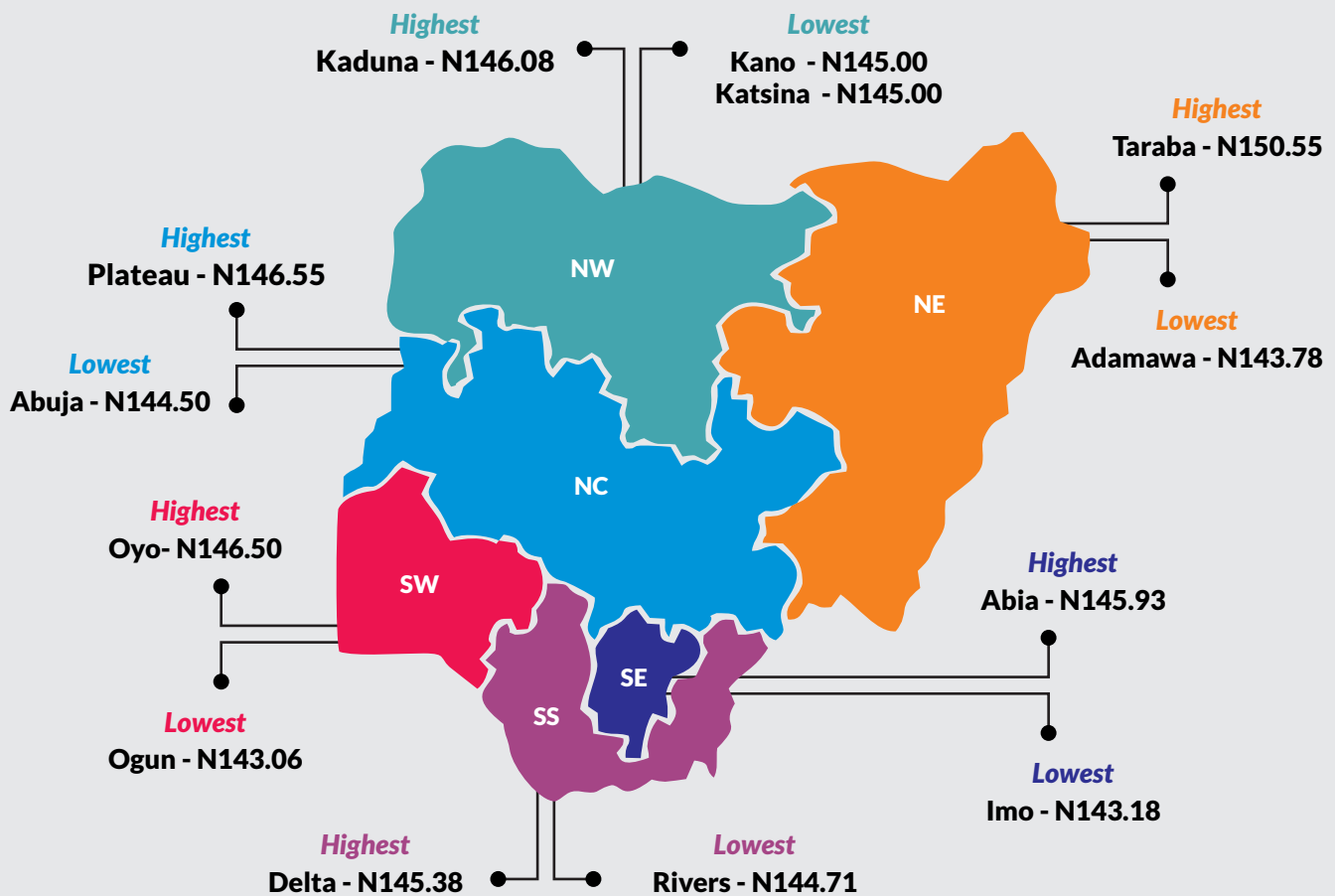
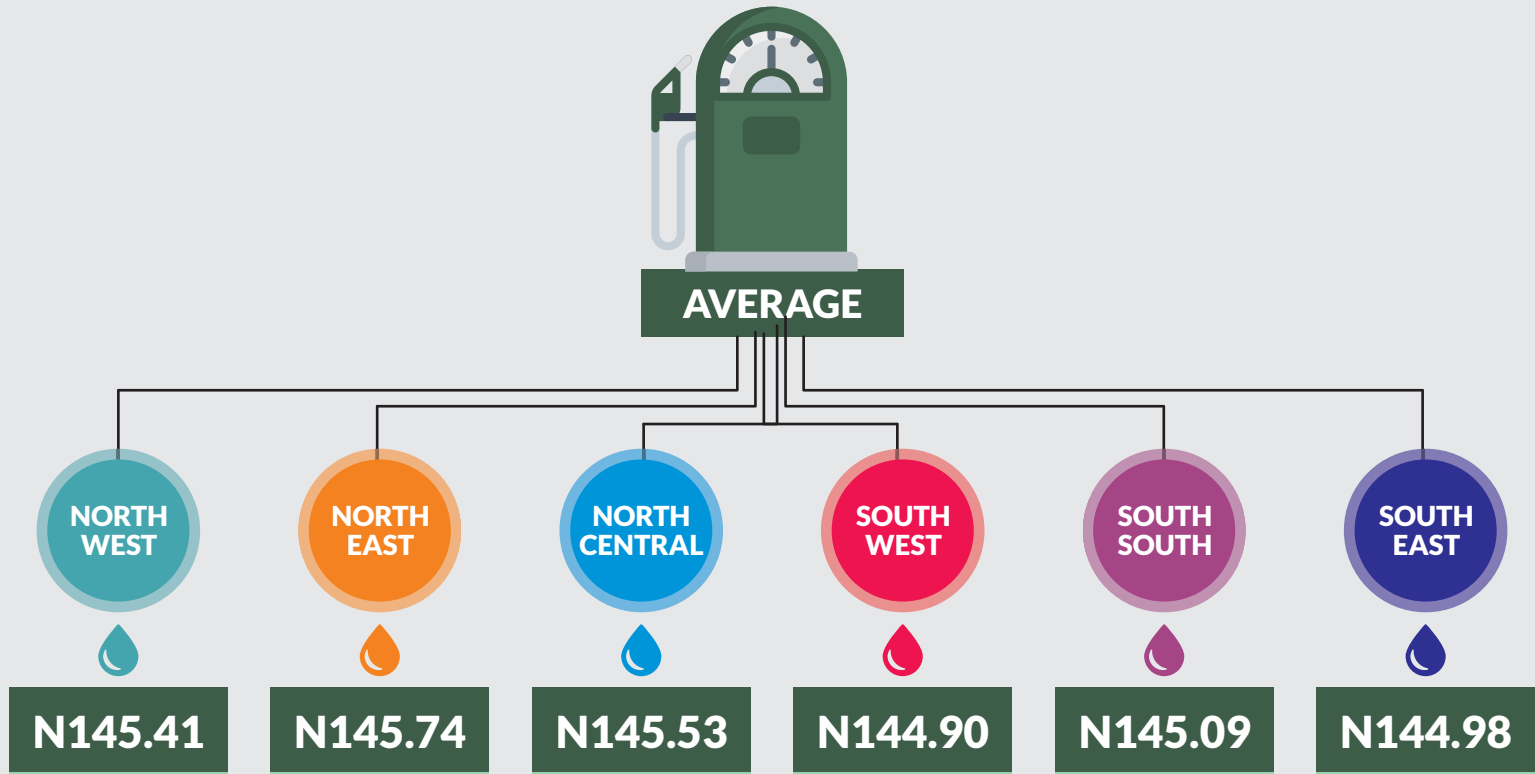
Average PMS Prices Across States



Premium Motor Spirit (Petrol) Price Watch - February 2019



Average PMS Prices Across Zones



Premium Motor Spirit (Petrol) Price Watch - February 2019



12 Months Average Prices

March 2018	
Average	163.4
YoY	9.4
MoM	-5.3

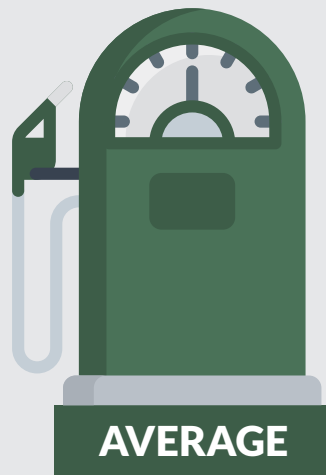
April 2018	
Average	151.4
YoY	1.0
MoM	-7.3

May 2018	
Average	150.2
YoY	-0.3
MoM	-0.8

June 2018	
Average	148.1
YoY	-1.5
MoM	-1.4

February 2018	
Average	172.5
YoY	
MoM	-9.6

July 2018	
Average	146.8
YoY	-0.9
MoM	-0.9



January 2019	
Average	145.7
YoY	-23.7
MoM	-0.1

February 2019	
Average	145.3
YoY	-15.8
MoM	-0.3

August 2018	
Average	146.9
YoY	1.7
MoM	0.1

December 2018	
Average	145.8
YoY	-15.1
MoM	-1.1

November 2018	
Average	147.5
YoY	1.3
MoM	0.2

October 2018	
Average	147.2
YoY	0.8
MoM	-0.1

September 2018	
Average	147.3
YoY	1.9
MoM	0.3

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.

Acknowledgements/Contacts

Acknowledgements

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