



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(FEBRUARY 2020)

Report Date: March 2020

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

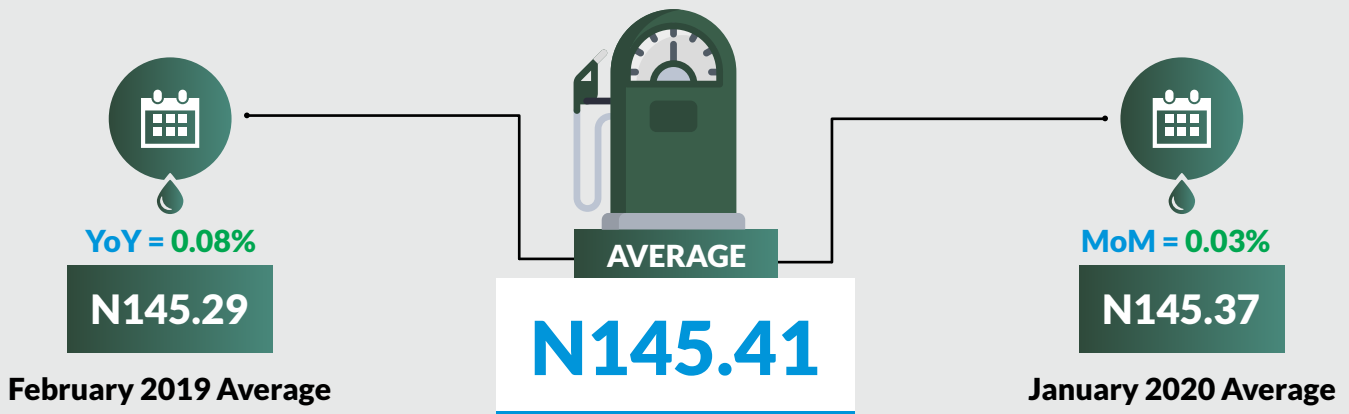
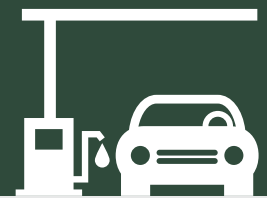
Average price paid by consumers for premium motor spirit (petrol) increased by 0.08% year-on-year and month-on-month by 0.03% to N145.41 in February 2020 from N145.37 in January 2020.

States with the highest average price of premium motor spirit (petrol) were Abia (N146.87), Adamawa (N146.67) and Niger (N146.57).

States with the lowest average price of premium motor spirit (petrol) were Abuja (N143.67), Enugu (N144.50) and Lagos (N144.73).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2020

Average PMS Prices Across States



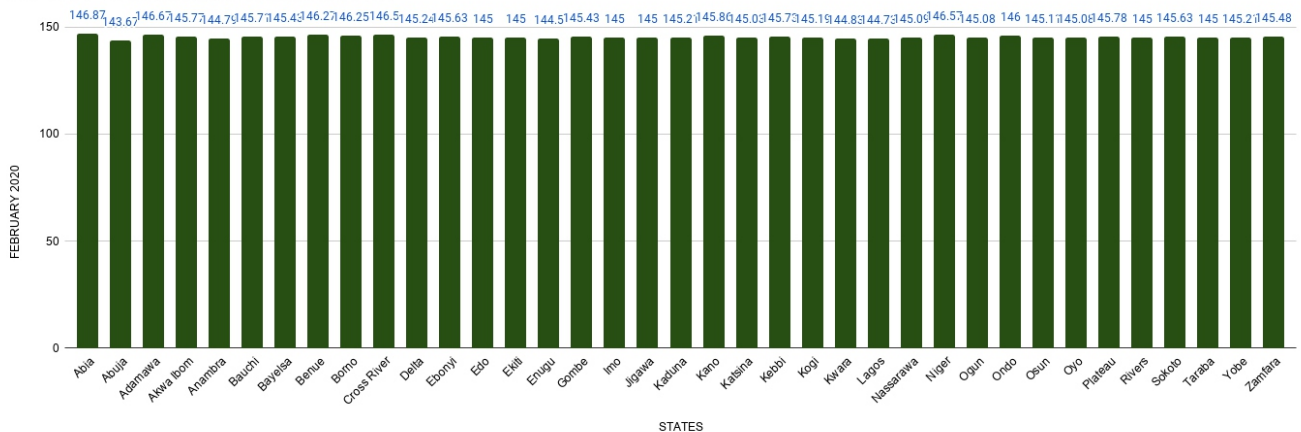
STATES WITH THE HIGHEST AVERAGE PRICES IN FEBRUARY 2020

	Feb-20	YoY%	MoM%
ABIA	146.87	0.64	0.50
ADAMAWA	146.67	2.01	-0.09
NIGER	146.57	0.79	-0.21

STATES WITH THE LOWEST AVERAGE PRICES IN FEBRUARY 2020

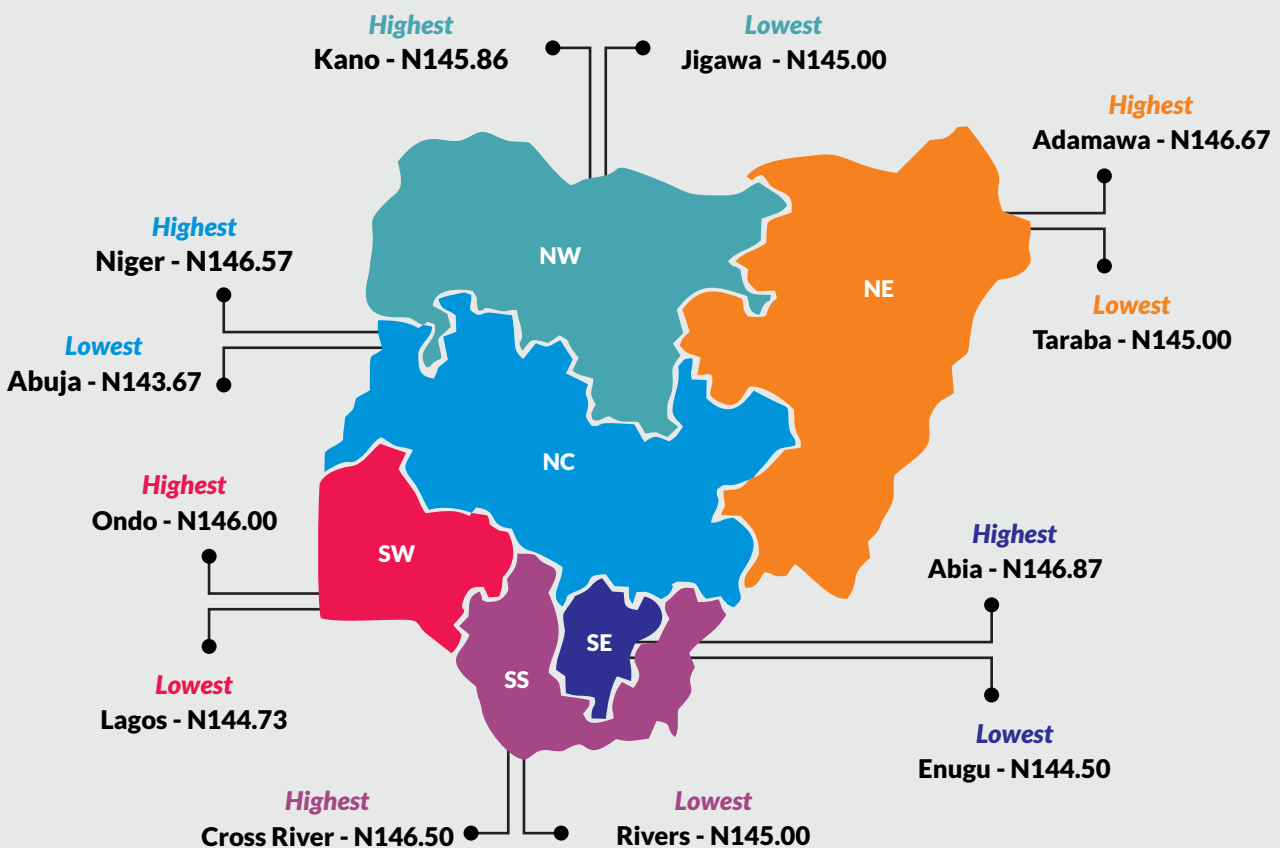
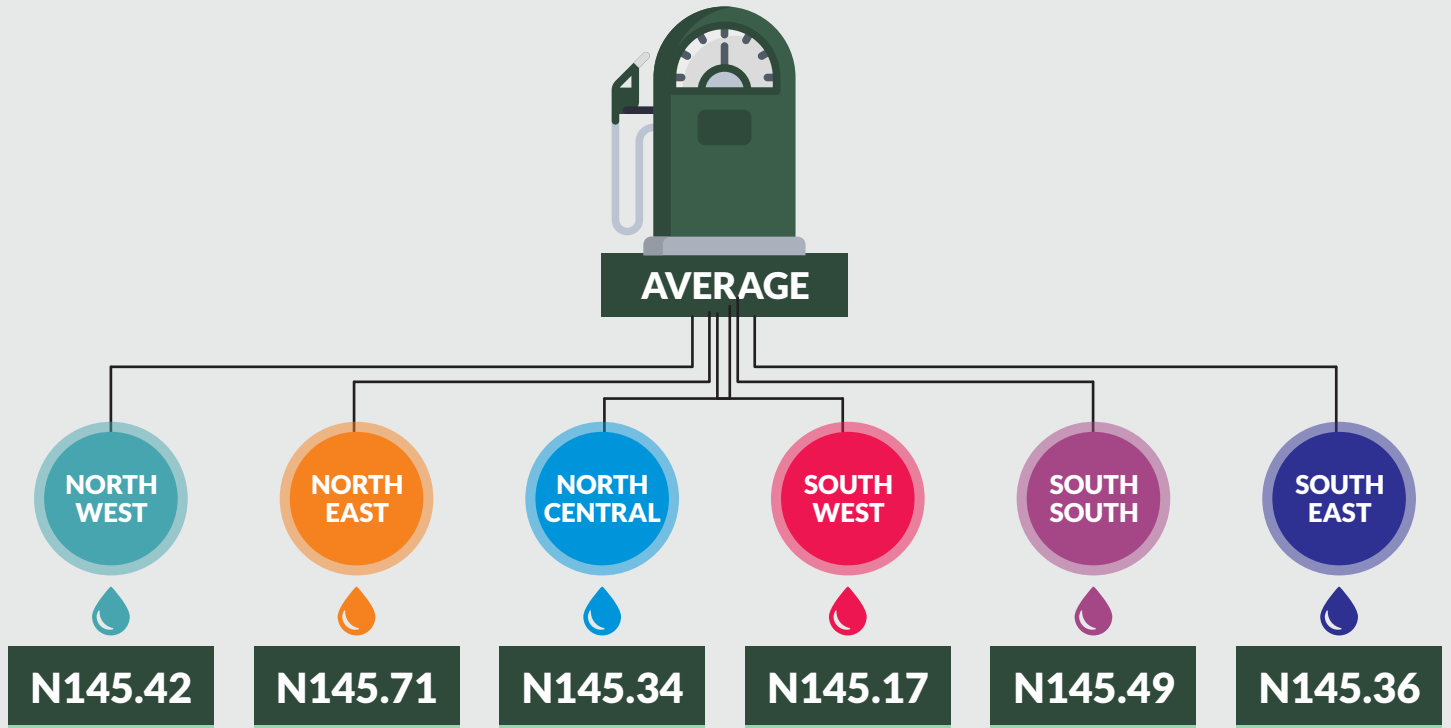
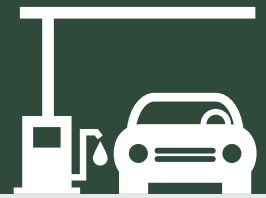
	Feb-20	YoY%	MoM%
ABUJA	143.67	-0.58	-0.37
ENUGU	144.50	-0.56	-0.26
LAGOS	144.73	-0.10	-0.35

AVERAGE PMS PRICES ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2020

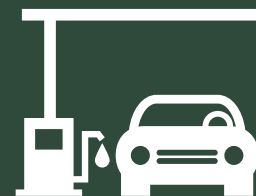
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- FEBRUARY 2020

12 Months Average Prices



March 2019	
Average	145.32
YoY	-11.06
MoM	0.02

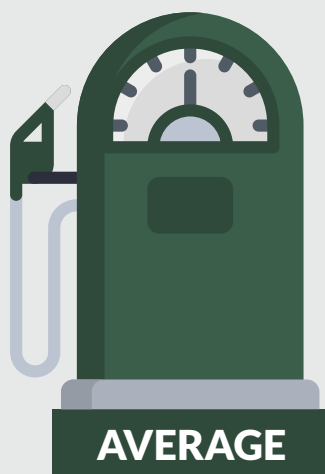
April 2019	
Average	145.92
YoY	-3.61
MoM	0.41

May 2019	
Average	145.03
YoY	-3.42
MoM	-0.61

June 2019	
Average	145.36
YoY	-1.84
MoM	0.22

February 2019	
Average	145.29
YoY	-15.75
MoM	-0.28

July 2019	
Average	145.03
YoY	-1.22
MoM	-0.23



AVERAGE

January 2020	
Average	145.37
YoY	-0.23
MoM	0.01

February 2020	
Average	145.41
YoY	0.08
MoM	0.03

August 2019	
Average	145.48
YoY	-0.96
MoM	0.31

December 2019	
Average	145.35
YoY	-0.29
MoM	-0.41

November 2019	
Average	145.94
YoY	-1.03
MoM	0.32

October 2019	
Average	145.48
YoY	-1.19
MoM	-0.04

September 2019	
Average	145.53
YoY	-1.22
MoM	0.03

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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