



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

(OCTOBER 2019)

**Report Date: November 2019**

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



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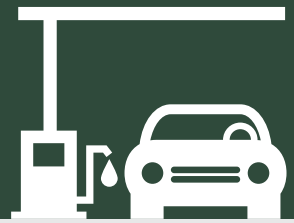
# Executive Summary

Average price paid by consumers for premium motor spirit (petrol) decreased by -1.19% year-on-year and month-on-month by -0.04 to N145.48 in October 2019 from N145.53 in September 2019.

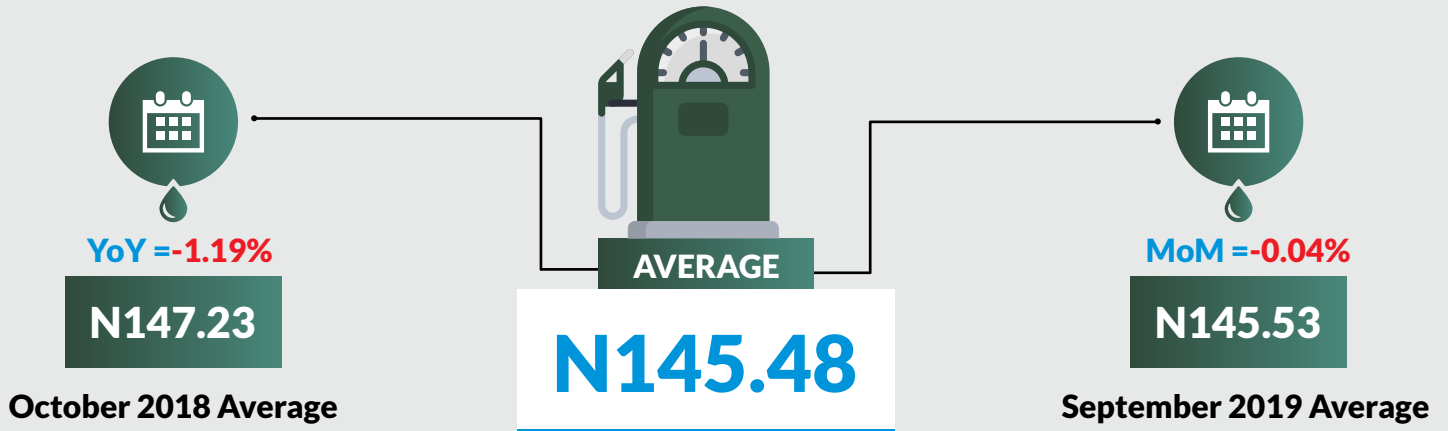
States with the highest average price of premium motor spirit (petrol) were Abia (N147.09), Cross River (N146.94) and Benue (N146.75).

States with the lowest average price of premium motor spirit (petrol) were Abuja (N143.50), Bauchi (N144.00) and Zamfara (N144.33).

# Premium Motor Spirit (Petrol) Price Watch - October 2019



## Average PMS Prices Across States



### STATES WITH THE HIGHEST AVERAGE PRICES IN OCTOBER 2019



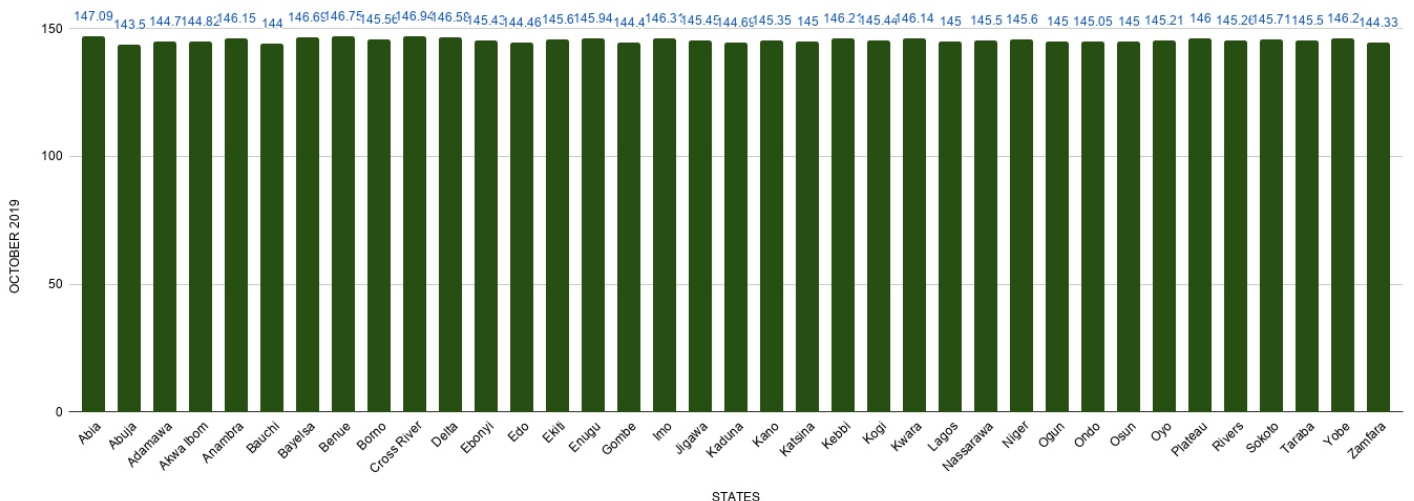
	Oct-19	YoY%	MoM%
ABIA	147.09	-0.39	0.24
CROSS RIVER	146.94	-1.53	-0.38
BENUE	146.75	-4.29	-0.28

### STATES WITH THE LOWEST AVERAGE PRICES IN OCTOBER 2019

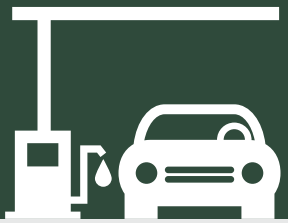


	Oct-19	YoY%	MoM%
ABUJA	143.50	-0.73	0.23
BAUCHI	144.00	-0.40	0.00
ZAMFARA	144.33	-2.29	-0.42

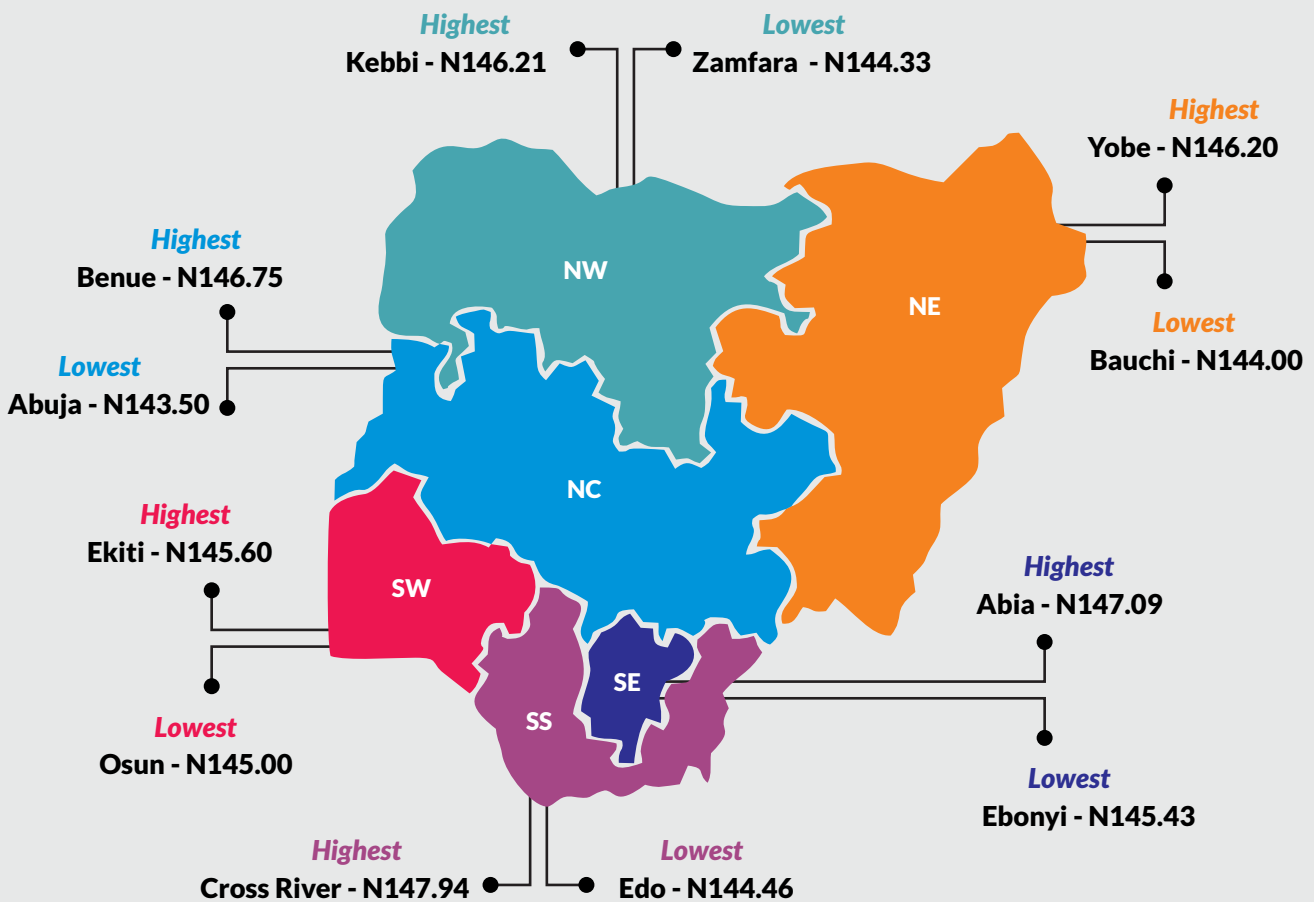
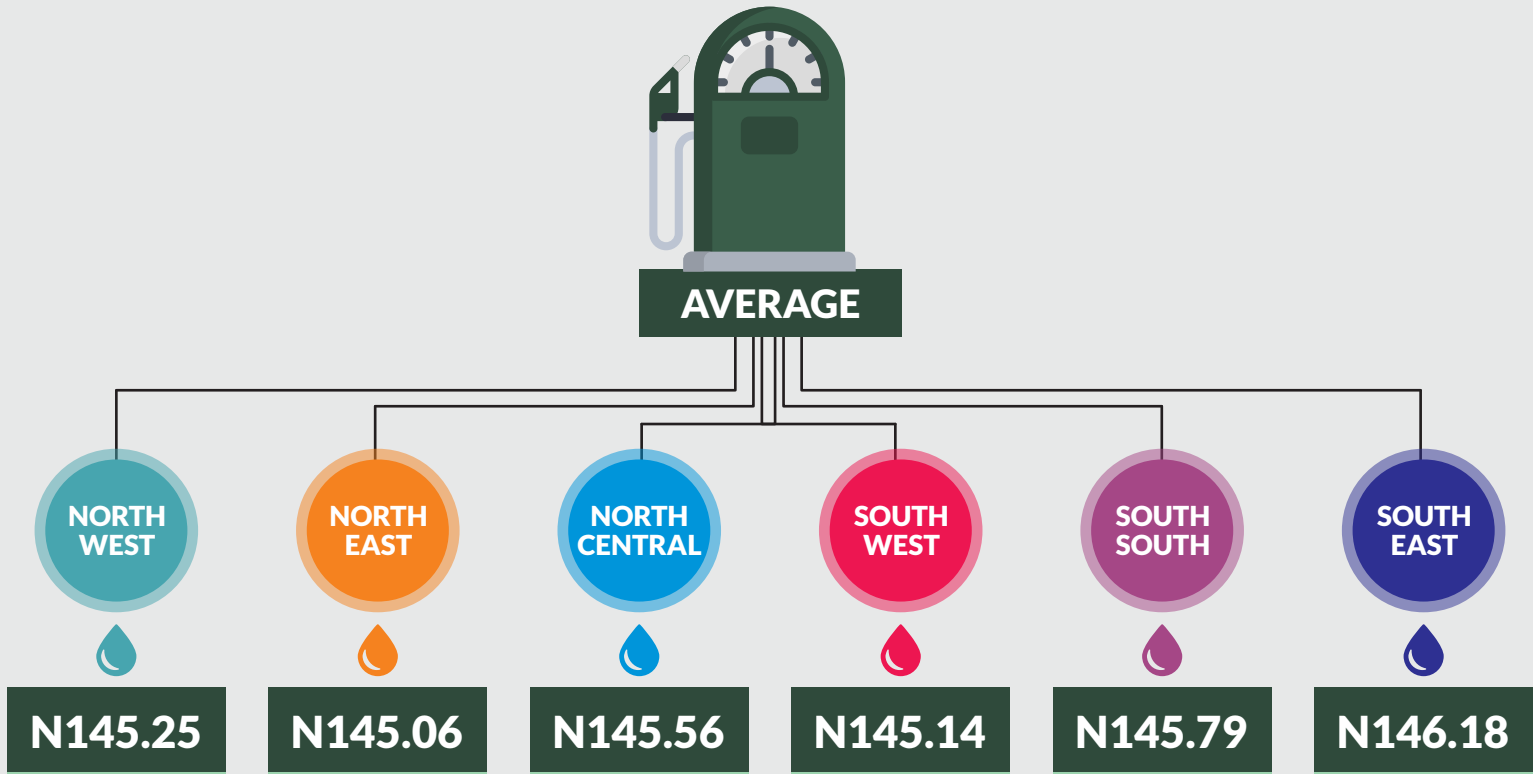
AVERAGE PMS PRICES ACROSS STATES



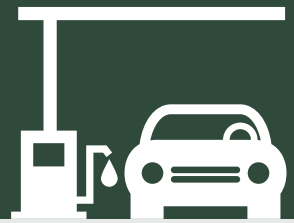
# Premium Motor Spirit (Petrol) Price Watch - October 2019



## Average PMS Prices Across Zones



# Premium Motor Spirit (Petrol) Price Watch - October 2019



## 12 Months Average Prices

November 2018	
Average	<b>147.46</b>
YoY	<b>1.27</b>
MoM	<b>0.16</b>

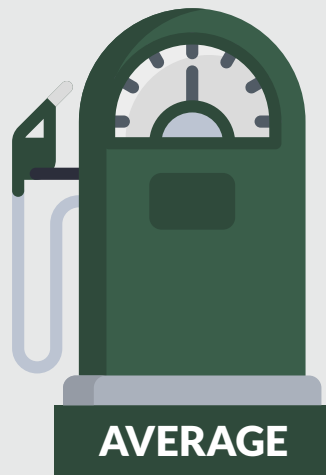
December 2018	
Average	<b>145.78</b>
YoY	<b>-15.14</b>
MoM	<b>-1.14</b>

January 2019	
Average	<b>145.70</b>
YoY	<b>-23.67</b>
MoM	<b>-0.05</b>

February 2019	
Average	<b>145.29</b>
YoY	<b>-15.75</b>
MoM	<b>-0.28</b>

October 2018	
Average	<b>147.23</b>
YoY	<b>0.85</b>
MoM	<b>-0.07</b>

March 2019	
Average	<b>145.32</b>
YoY	<b>-11.06</b>
MoM	<b>0.02</b>



September 2019	
Average	<b>145.53</b>
YoY	<b>-1.22</b>
MoM	<b>0.03</b>

October 2019	
Average	<b>145.48</b>
YoY	<b>-1.19</b>
MoM	<b>-0.04</b>

April 2019	
Average	<b>145.92</b>
YoY	<b>-3.61</b>
MoM	<b>0.41</b>

August 2019	
Average	<b>145.48</b>
YoY	<b>-0.96</b>
MoM	<b>0.31</b>

July 2019	
Average	<b>145.03</b>
YoY	<b>-1.22</b>
MoM	<b>-0.23</b>

June 2019	
Average	<b>145.36</b>
YoY	<b>-1.84</b>
MoM	<b>0.22</b>

May 2019	
Average	<b>145.03</b>
YoY	<b>-3.42</b>
MoM	<b>-0.61</b>



# 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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## Contact Us

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