Premium Motor Spirit (Petrol) Price Watch

OCTOBER 2019

Report Date: November 2019

Data Source: National Bureau of Statistics (NBS)
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States with the lowest average price of premium motor spirit (petrol) were Abuja (N143.50), Bauchi (N144.00)
and Zamfara (N144.33).

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).
Average PMS Prices Across States

**Premium Motor Spirit (Petrol) Price Watch – October 2019**

**States with the Highest Average Prices in October 2019**

<table>
<thead>
<tr>
<th>State</th>
<th>Oct-19</th>
<th>YoY%</th>
<th>MoM%</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABIA</td>
<td>147.09</td>
<td>-0.39</td>
<td>0.24</td>
</tr>
<tr>
<td>CROSS RIVER</td>
<td>146.94</td>
<td>-1.53</td>
<td>-0.38</td>
</tr>
<tr>
<td>BENUE</td>
<td>146.75</td>
<td>-4.29</td>
<td>-0.28</td>
</tr>
</tbody>
</table>

**States with the Lowest Average Prices in October 2019**

<table>
<thead>
<tr>
<th>State</th>
<th>Oct-19</th>
<th>YoY%</th>
<th>MoM%</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABUJA</td>
<td>143.50</td>
<td>-0.73</td>
<td>0.23</td>
</tr>
<tr>
<td>BAUCHI</td>
<td>144.00</td>
<td>-0.40</td>
<td>0.00</td>
</tr>
<tr>
<td>ZAMFARA</td>
<td>144.33</td>
<td>-2.29</td>
<td>-0.42</td>
</tr>
</tbody>
</table>

**Premium Motor Spirit (Petrol) Price Watch – October 2019**
Premium Motor Spirit (Petrol) Price Watch – October 2019

Average PMS Prices Across Zones

**Premium Motor Spirit (Petrol) Price Watch – October 2019**

- **NORTH WEST**: Average N145.25
- **NORTH EAST**: Average N145.06
- **NORTH CENTRAL**: Average N145.56
- **SOUTH WEST**: Average N145.14
- **SOUTH SOUTH**: Average N145.79
- **SOUTH EAST**: Average N146.18

**Highest Prices**
- Benue - N146.75
- Ekiti - N145.60
- Cross River - N147.94
- Abia - N147.09
- Yobe - N146.20
- Abia - N147.09

**Lowest Prices**
- Abu - N143.50
- Osun - N145.00
- Edo - N144.46
- Cross River - N147.94
- Bauchi - N144.00
- Ebonyi - N145.43

NORTH WEST
NORTH EAST
NORTH CENTRAL
SOUTH WEST
SOUTH SOUTH
SOUTH EAST

**Average Prices Across Zones**

- NORTH WEST: N145.25
- NORTH EAST: N145.06
- NORTH CENTRAL: N145.56
- SOUTH WEST: N145.14
- SOUTH SOUTH: N145.79
- SOUTH EAST: N146.18
### Premium Motor Spirit (Petrol) Price Watch – October 2019

#### 12 Months Average Prices

<table>
<thead>
<tr>
<th>Month</th>
<th>Average</th>
<th>YoY</th>
<th>MoM</th>
<th>Average</th>
<th>YoY</th>
<th>MoM</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2018</td>
<td>147.46</td>
<td>1.27</td>
<td>0.16</td>
<td>December 2018</td>
<td>145.78</td>
<td>-15.14</td>
</tr>
<tr>
<td>February 2019</td>
<td>145.29</td>
<td>15.75</td>
<td>-0.28</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 2018</td>
<td>147.23</td>
<td>0.85</td>
<td>-0.07</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>March 2019</td>
<td>145.32</td>
<td>11.06</td>
<td>0.02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>September 2019</td>
<td>145.53</td>
<td>-1.22</td>
<td>0.03</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 2019</td>
<td>145.48</td>
<td>1.19</td>
<td>-0.04</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>April 2019</td>
<td>145.92</td>
<td>3.61</td>
<td>0.41</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>August 2019</td>
<td>145.48</td>
<td>-0.96</td>
<td>0.31</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>July 2019</td>
<td>145.36</td>
<td>1.84</td>
<td>0.22</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>May 2019</td>
<td>145.03</td>
<td>3.42</td>
<td>-0.61</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Average Petrol / Premium Motor Spirit

<table>
<thead>
<tr>
<th>States</th>
<th>Month on Month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zamfara</td>
<td>0.14</td>
</tr>
<tr>
<td>Bauchi</td>
<td>0.14</td>
</tr>
<tr>
<td>Abuja</td>
<td>0.14</td>
</tr>
</tbody>
</table>

**Current Average**

<table>
<thead>
<tr>
<th>States</th>
<th>Average Price Per Litter NGN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abia</td>
<td>147.09</td>
</tr>
<tr>
<td>Cross River</td>
<td>146.94</td>
</tr>
<tr>
<td>Benue</td>
<td>146.75</td>
</tr>
</tbody>
</table>

**States with the Highest Average Prices**

- Abia: 147.09
- Cross River: 146.94
- Benue: 146.75

**States with the Lowest Average Prices**

- Zamfara: 144.33
- Bauchi: 144.00
- Abuja: 143.50
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

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