



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JANUARY 2020)

Report Date: February 2020

Data Source: National Bureau of Statistics (NBS)



CONTENTS

Executive Summary	1
Average PMS Prices Across States	2
Average PMS Prices Across Zones	3
12 Months Average Prices	4
Appendix - Tables	5
Methodology	6
Acknowledgment and Contact	7

EXECUTIVE SUMMARY

Average price paid by consumers for premium motor spirit (petrol) decreased by -0.23% year-on-year and increased month-on-month by 0.01% to N145.37 in January 2020 from N145.35 in December 2019.

States with the highest average price of premium motor spirit (petrol) were Bayelsa (N146.91), Niger (N146.88) and Adamawa (N146.80).

States with the lowest average price of premium motor spirit (petrol) were Katsina (N144.00), Abuja (N144.20) and Kano (N144.38)

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2020

Average PMS Prices Across States



YoY = -0.23%

N145.70

January 2019 Average



AVERAGE

N145.37



MoM = -0.01%

N145.35

December 2019 Average

STATES WITH THE HIGHEST AVERAGE PRICES IN JANUARY 2020



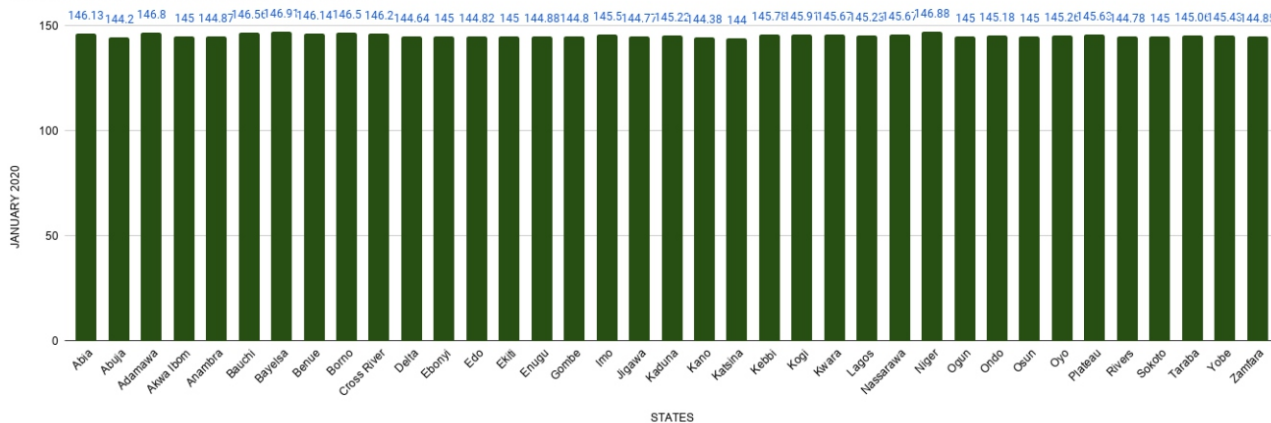
	Jan-20	YoY%	MoM%
BAYELSA	146.91	0.78	0.00
NIGER	146.88	1.04	0.76
ADAMAWA	146.80	1.24	0.59

STATES WITH THE LOWEST AVERAGE PRICES IN JANUARY 2020



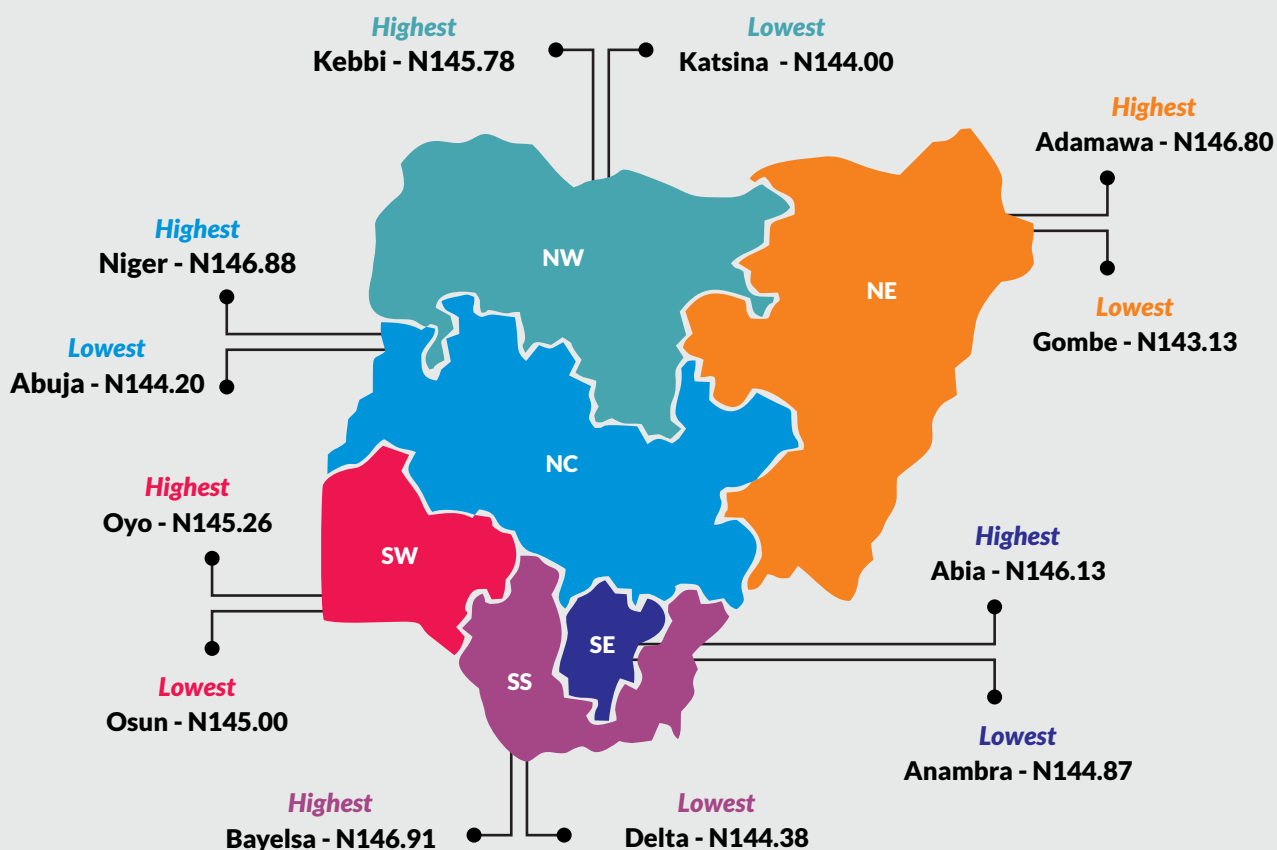
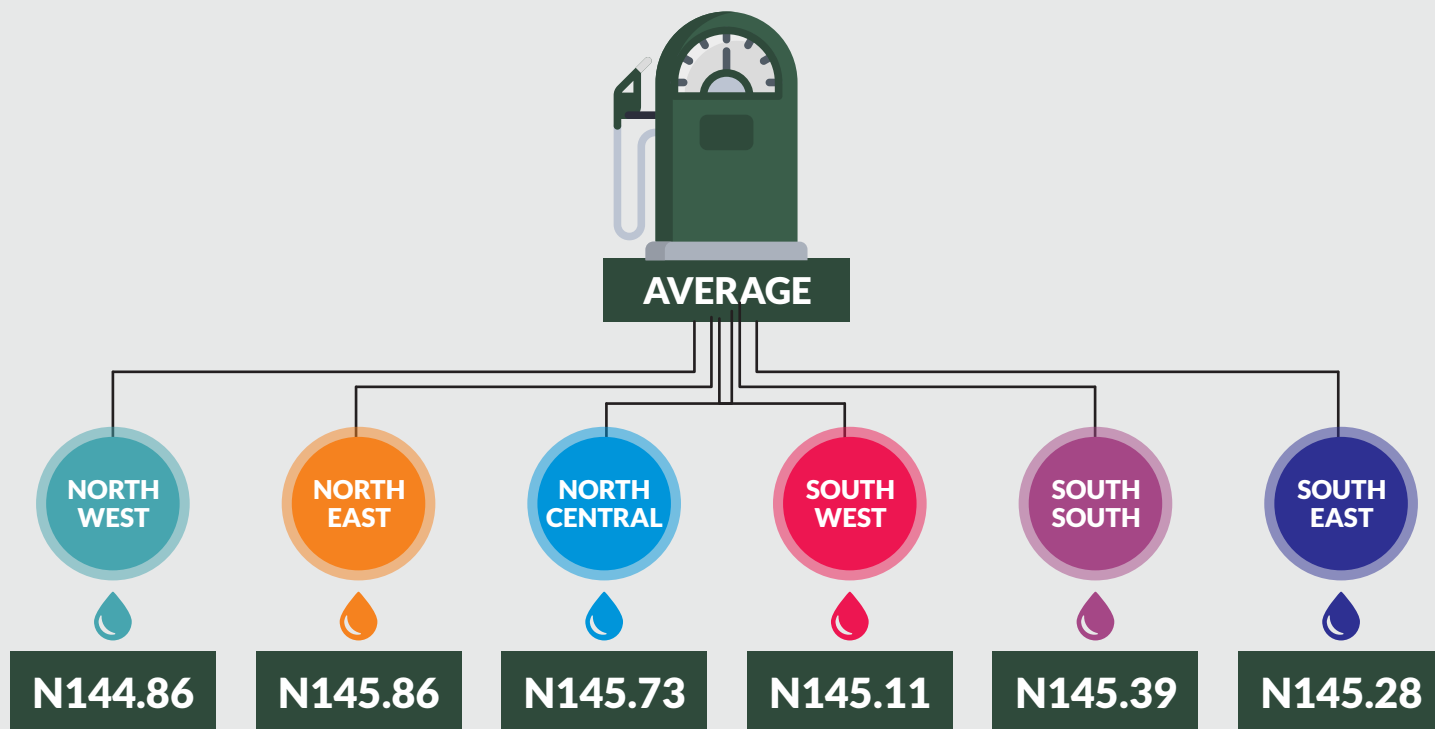
	Jan-20	YoY%	MoM%
KATSINA	144.00	-0.69	-0.16
ABUJA	144.20	0.00	0.37
KANO	144.38	-0.43	-0.34

AVERAGE PMS PRICES ACROSS STATES



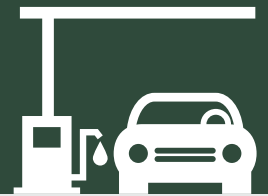
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2020

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2020

12 Months Average Prices



February 2019	
Average	145.29
YoY	-15.75
MoM	-0.28

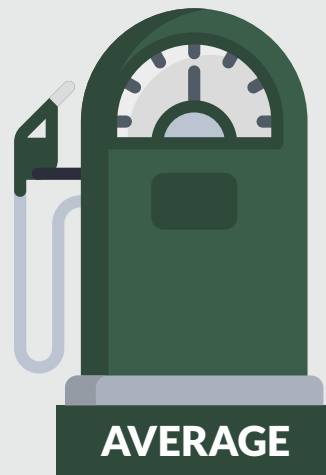
March 2019	
Average	145.32
YoY	-11.06
MoM	0.02

April 2019	
Average	145.92
YoY	-3.61
MoM	0.41

May 2019	
Average	145.03
YoY	-3.42
MoM	-0.61

January 2019	
Average	145.70
YoY	-23.67
MoM	-0.05

June 2019	
Average	145.36
YoY	-1.84
MoM	0.22



December 2019	
Average	145.35
YoY	-0.29
MoM	-0.41

January 2020	
Average	145.37
YoY	-0.23
MoM	0.01

July 2019	
Average	145.03
YoY	-1.22
MoM	-0.23

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

August 2019	
Average	145.48
YoY	-0.96
MoM	0.31

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

We acknowledge our technical partners, Proshare in the design, concept and production of this publication.





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