



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(MARCH 2020)

Report Date: April 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 0.05% year-on-year and decreased month-on-month by -0.01% to N145.40 in March 2020 from N145.41 in February 2020.

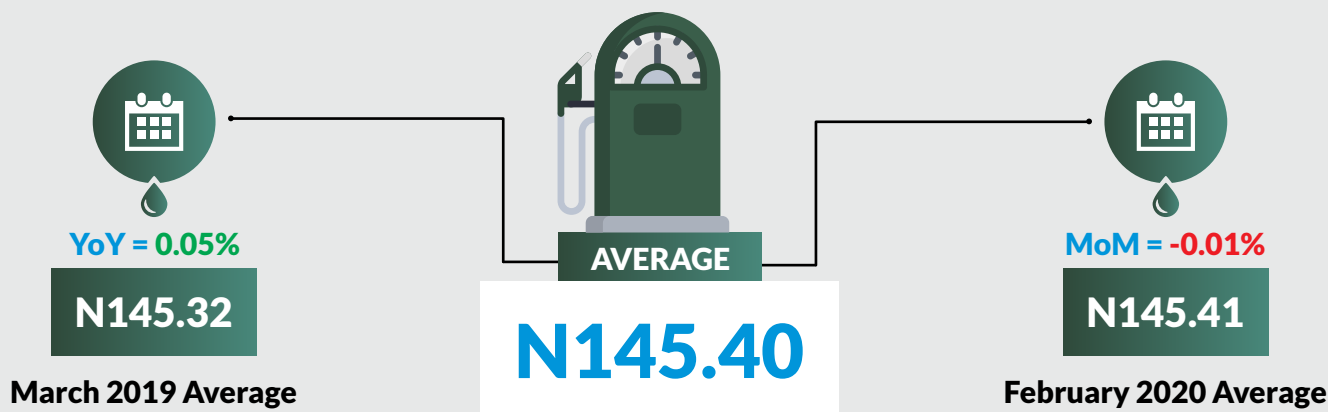
States with the highest average price of premium motor spirit (petrol) were Cross River (N146.63), Borno (N146.50) and Niger (N146.25).

States with the lowest average price of premium motor spirit (petrol) were Delta (N144.50), Edo/Ogun (N144.82) and Lagos (N144.87).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MARCH 2020

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN MARCH 2020



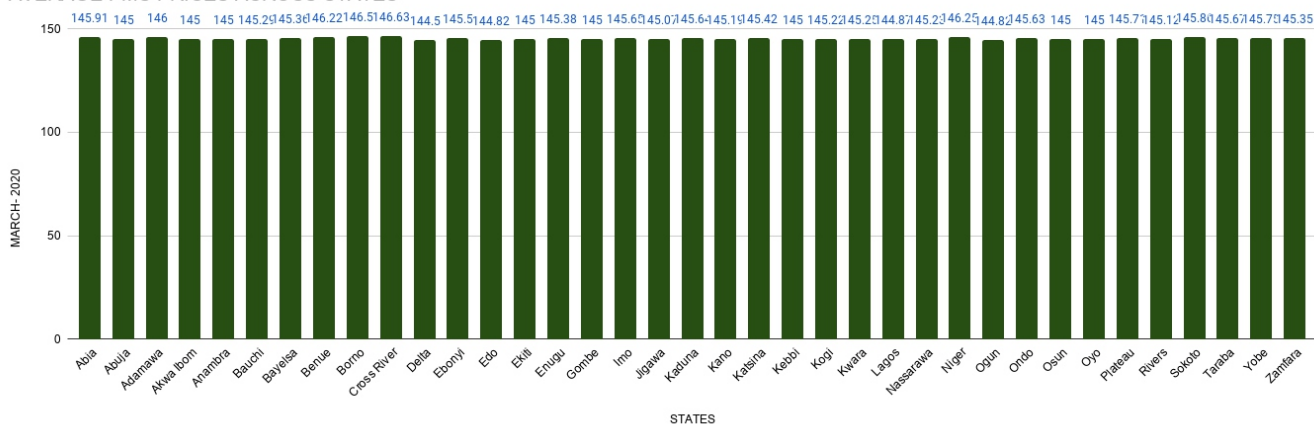
	Feb-20	YoY%	MoM%
CROSS RIVER	146.63	0.09	0.09
BORNO	146.50	0.16	0.17
NIGER	146.25	0.92	-0.22

STATES WITH THE LOWEST AVERAGE PRICES IN MARCH 2020



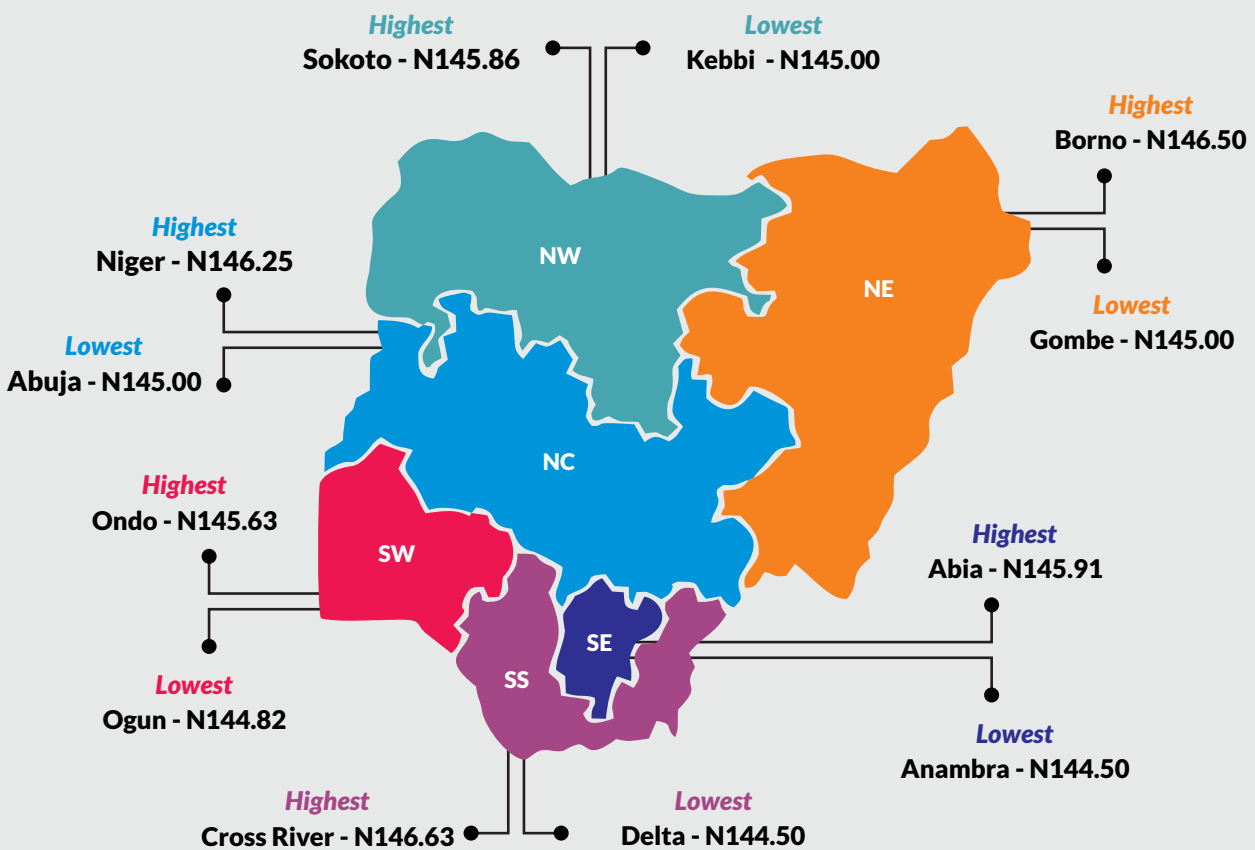
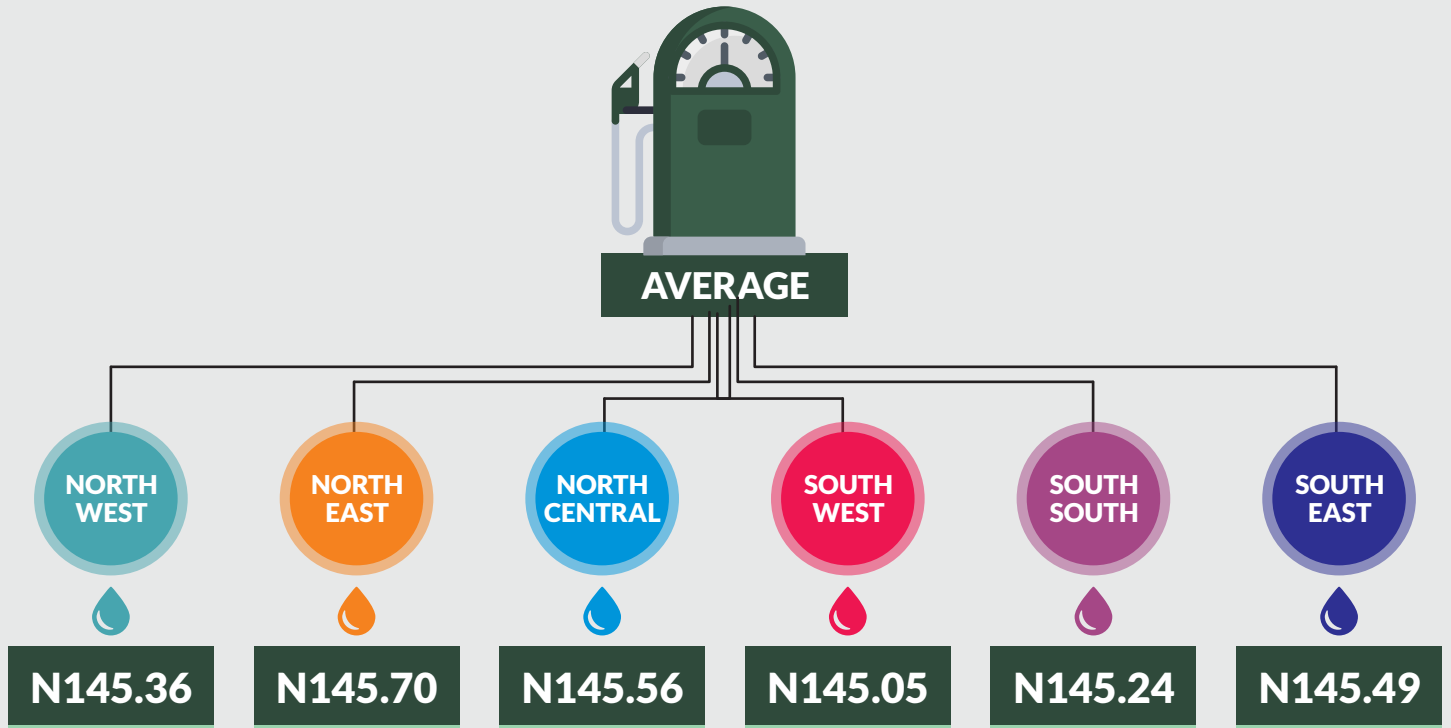
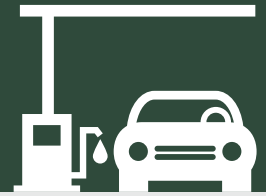
	Feb-20	YoY%	MoM%
DELTA	144.50	-0.34	-0.51
EDO	144.82	0.03	-0.13
OGUN	144.82	-0.13	-0.18

AVERAGE PMS PRICES ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - MARCH 2020

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MARCH 2020

12 Months Average Prices



April 2019	
Average	145.92
YoY	-3.61
MoM	0.41

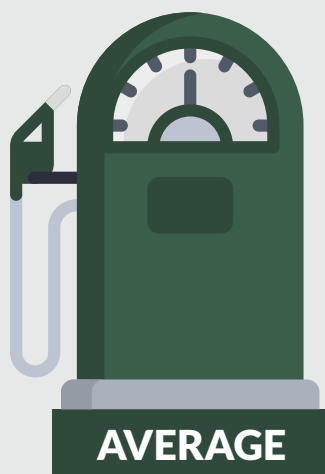
May 2019	
Average	145.03
YoY	-3.42
MoM	-0.61

June 2019	
Average	145.36
YoY	-1.84
MoM	0.22

July 2019	
Average	145.03
YoY	-1.22
MoM	-0.23

March 2019	
Average	145.32
YoY	-11.06
MoM	0.02

August 2019	
Average	145.48
YoY	-0.96
MoM	0.31



February 2020	
Average	145.41
YoY	0.08
MoM	0.03

March 2020	
Average	145.40
YoY	0.05
MoM	-0.01

September 2019	
Average	145.53
YoY	-1.22
MoM	0.03

January 2020	
Average	145.37
YoY	-0.23
MoM	0.01

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

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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Contact Us

 @nigerianstat

 NBSNigeria

 www.nigerianstat.gov.ng

 **Head Office Address**
Plot 762, Independence Avenue, Central
Business District, FCT, Abuja Nigeria.

 +234 803 386 5388

 feedback@nigerianstat.gov.ng