



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JULY 2020)

Report Date: August 2020

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 -0.97% year-on-year and increased month-on-month by 11.44% to N143.63 in July 2020 from N128.88 in June 2020.

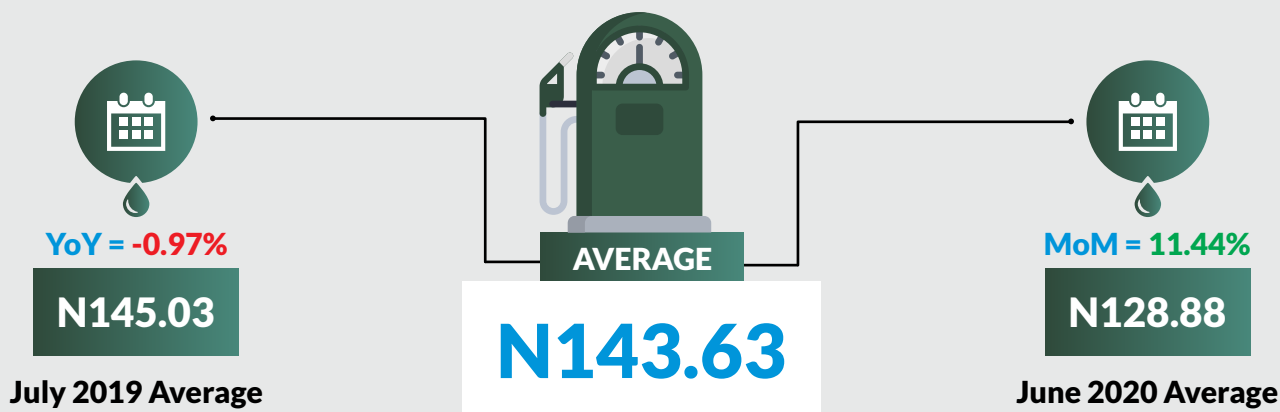
States with the highest average price of premium motor spirit (petrol) were Adamawa/Imo (N145.00), Abia (N144.93) and Enugu (N144.80).

States with the lowest average price of premium motor spirit (petrol) were Ogun (N140.30), Kwara (N140.50) and Gombe (N142.57).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JULY 2020

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN JULY 2020



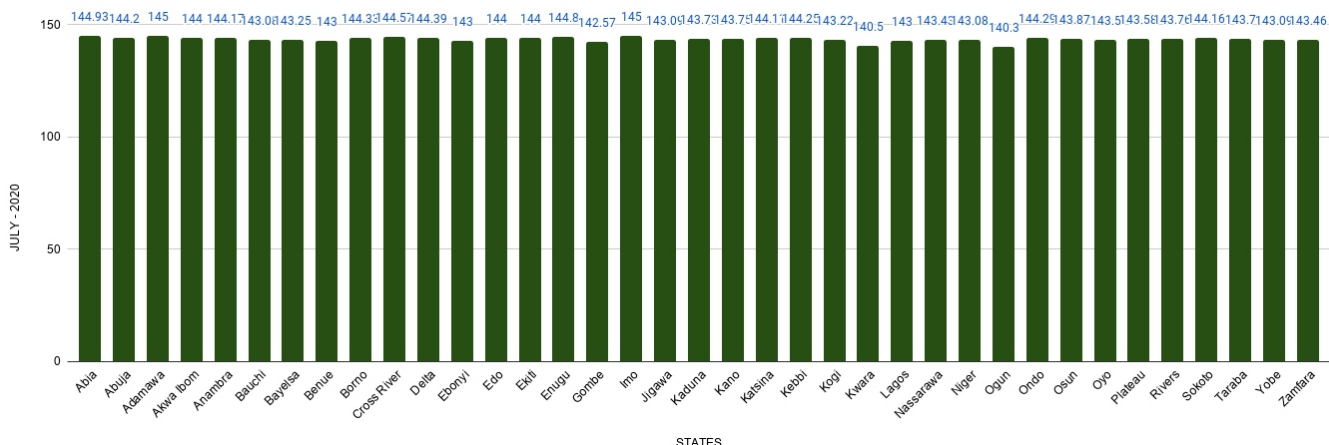
	July -20	YoY%	MoM%
ADAMAWA	145.00	1.22	5.07
IMO	145.00	-0.23	11.80
ABIA	144.93	-0.21	16.32

STATES WITH THE LOWEST AVERAGE PRICES IN JULY 2020



	July -20	YoY%	MoM%
OGUN	140.30	-3.64	12.80
KWARA	140.50	-4.20	13.44
GOMBE	142.57	-1.22	2.32

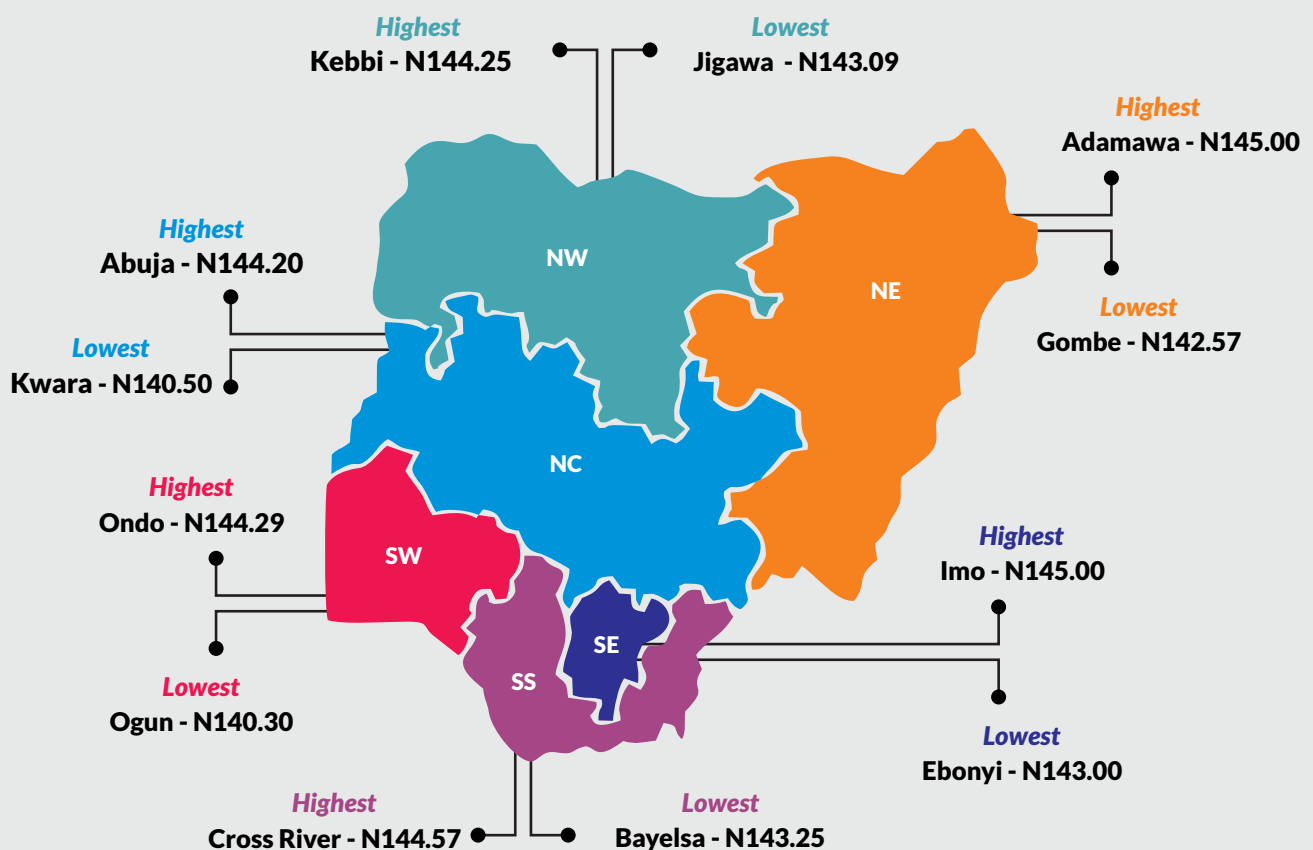
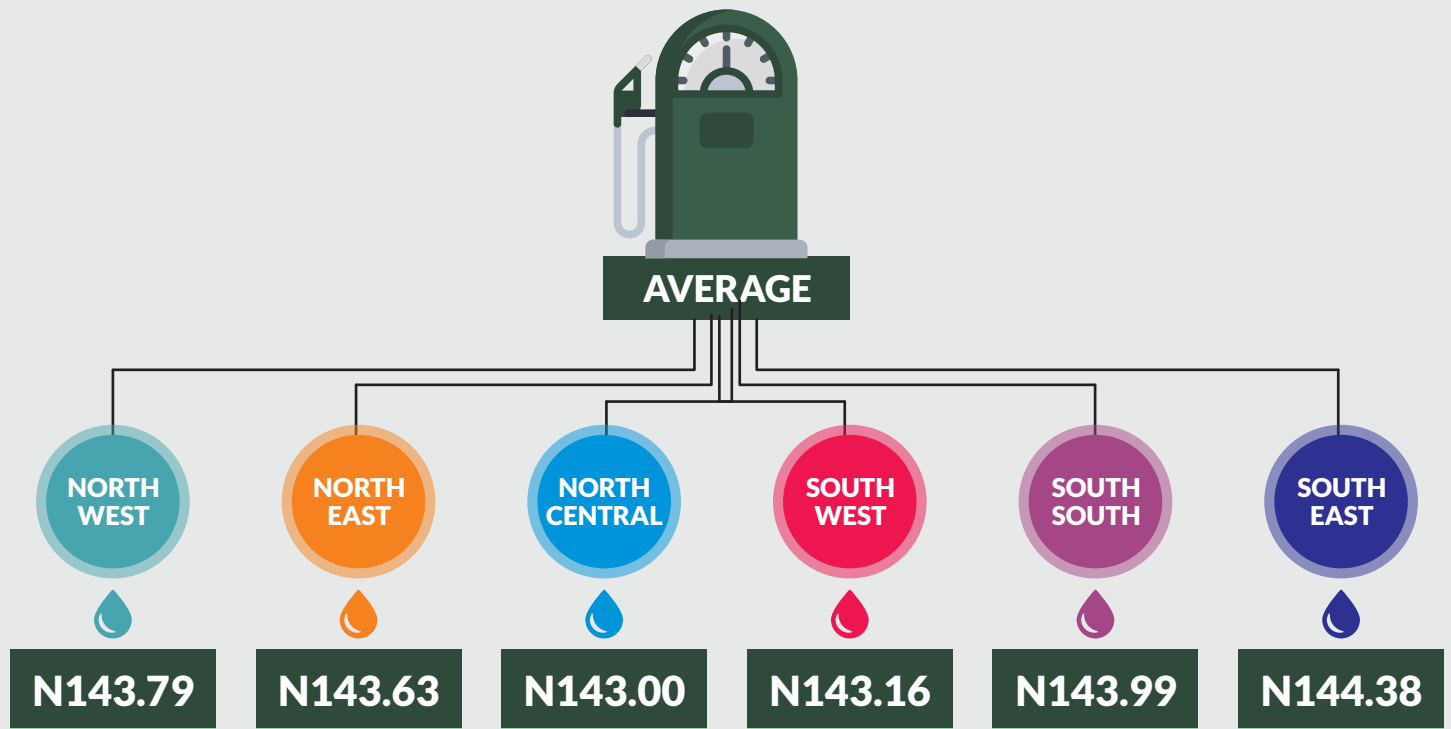
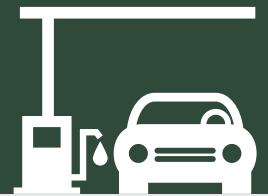
PMS PRICES ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JULY 2020

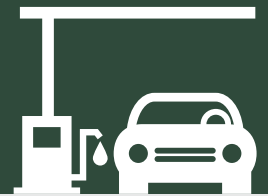
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JULY 2020

12 Months Average Prices



August 2019	
Average	145.48
YoY	-0.96
MoM	0.31

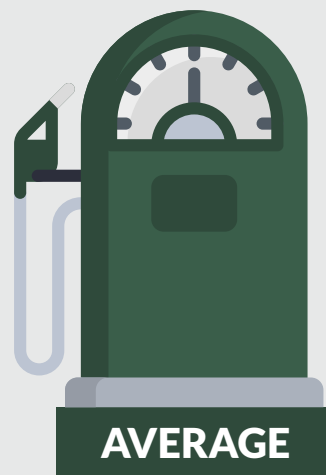
September 2019	
Average	145.53
YoY	-1.22
MoM	0.03

October 2019	
Average	145.48
YoY	-1.19
MoM	-0.04

November 2019	
Average	145.94
YoY	-1.03
MoM	0.32

July 2019	
Average	145.03
YoY	-1.22
MoM	-0.23

December 2019	
Average	145.35
YoY	-0.29
MoM	-0.41



June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44

January 2020	
Average	145.37
YoY	-0.23
MoM	0.01

May 2020	
Average	129.67
YoY	-10.59
MoM	-0.89

April 2020	
Average	130.84
YoY	-10.34
MoM	-10.01

March 2020	
Average	145.40
YoY	0.05
MoM	-0.01

February 2020	
Average	145.41
YoY	0.08
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.

Acknowledgements

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





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