Premium Motor Spirit (Petrol) Price Watch

(OCTOBER 2020)

Report Date: November 2020

Data Source: National Bureau of Statistics (NBS)
Average price paid by consumers for premium motor spirit (petrol) increased by 10.79% year-on-year and month-on-month by 0.07% to N161.17 in October 2020 from N161.06 in September 2020.

States with the highest average price of premium motor spirit (petrol) were Kebbi (N166.50), Yobe (N163.58) and Anambra (N163.00).

States with the lowest average price of premium motor spirit (petrol) were Niger (N158.38), Sokoto (N158.57) and Delta (N159.38).
## Average PMS Prices Across States

### Average Prices

- **OCTOBER 2019 Average**: N145.48
- **SEPTEMBER 2020 Average**: N161.06
- **YoY = 10.79%**
- **MoM = 0.07%**

### States with the Highest Average Prices in October 2020

<table>
<thead>
<tr>
<th>State</th>
<th>Oct-20</th>
<th>YoY%</th>
<th>MoM%</th>
</tr>
</thead>
<tbody>
<tr>
<td>KEBBI</td>
<td>166.50</td>
<td>13.87</td>
<td>4.95</td>
</tr>
<tr>
<td>YOBE</td>
<td>163.58</td>
<td>11.89</td>
<td>-3.11</td>
</tr>
<tr>
<td>ANAMBRA</td>
<td>163.00</td>
<td>11.53</td>
<td>0.24</td>
</tr>
</tbody>
</table>

### States with the Lowest Average Prices in October 2020

<table>
<thead>
<tr>
<th>State</th>
<th>Oct-20</th>
<th>YoY%</th>
<th>MoM%</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIGER</td>
<td>158.38</td>
<td>8.77</td>
<td>1.16</td>
</tr>
<tr>
<td>SOKOTO</td>
<td>158.57</td>
<td>8.82</td>
<td>-0.27</td>
</tr>
<tr>
<td>DELTA</td>
<td>159.38</td>
<td>8.73</td>
<td>-0.04</td>
</tr>
</tbody>
</table>

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**Premium Motor Spirit (Petrol) Price Watch – October 2020**
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH – OCTOBER 2020
Average PMS Prices Across Zones

Average PMS Prices Across Zones

- **North West**: N160.96
- **North East**: N161.90
- **North Central**: N161.12
- **South West**: N160.15
- **South South**: N161.16
- **South East**: N161.89

**Highest Prices**
- Kebbi: N166.50
- Kogi: N162.86
- Ekiti: N161.15
- Cross River: N162.88
- Anambra: N163.00
- Yobe: N163.58

**Lowest Prices**
- Sokoto: N158.57
- Niger: N158.38
- Ondo: N159.62
- Delta: N159.38
- Enugu: N160.95
- Bauchi: N160.38

**Premium Motor Spirit (Petrol) Price Watch – October 2020**
### 12 Months Average Prices

<table>
<thead>
<tr>
<th>Month</th>
<th>Average</th>
<th>YoY</th>
<th>MoM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>November 2019</strong></td>
<td>145.94</td>
<td>-1.03</td>
<td>0.32</td>
</tr>
<tr>
<td><strong>December 2019</strong></td>
<td>145.35</td>
<td>-0.29</td>
<td>-0.41</td>
</tr>
<tr>
<td><strong>January 2020</strong></td>
<td>145.37</td>
<td>-0.23</td>
<td>0.01</td>
</tr>
<tr>
<td><strong>February 2020</strong></td>
<td>145.41</td>
<td>0.08</td>
<td>0.03</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Month</th>
<th>Average</th>
<th>YoY</th>
<th>MoM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>October 2019</strong></td>
<td>145.48</td>
<td>-1.19</td>
<td>-0.04</td>
</tr>
<tr>
<td><strong>September 2020</strong></td>
<td>161.06</td>
<td>10.67</td>
<td>8.26</td>
</tr>
<tr>
<td><strong>October 2020</strong></td>
<td>161.17</td>
<td>10.79</td>
<td>0.07</td>
</tr>
<tr>
<td><strong>November 2020</strong></td>
<td>148.78</td>
<td>2.26</td>
<td>3.59</td>
</tr>
<tr>
<td><strong>December 2020</strong></td>
<td>143.63</td>
<td>-0.97</td>
<td>11.44</td>
</tr>
<tr>
<td><strong>January 2021</strong></td>
<td>128.88</td>
<td>-11.33</td>
<td>-0.61</td>
</tr>
<tr>
<td><strong>February 2021</strong></td>
<td>129.67</td>
<td>-10.59</td>
<td>-0.89</td>
</tr>
</tbody>
</table>
### Average Petrol/ Premium Motor Spirit

<table>
<thead>
<tr>
<th>State</th>
<th>Year on Year %</th>
<th>Month on Month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taraba</td>
<td>11.89</td>
<td>10.67</td>
</tr>
<tr>
<td>Ekiti</td>
<td>10.68</td>
<td>11.33</td>
</tr>
<tr>
<td>Cross River</td>
<td>10.05</td>
<td>11.36</td>
</tr>
</tbody>
</table>

The table above shows the percentage changes in the cost of petrol and premium motor spirit across different states. For instance, in Taraba, the year-on-year change is 11.89%, while the month-on-month change is 10.67%. The data is crucial for understanding fuel price trends and planning travel budgets.
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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