



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(NOVEMBER 2020)

Report Date: December 2020

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

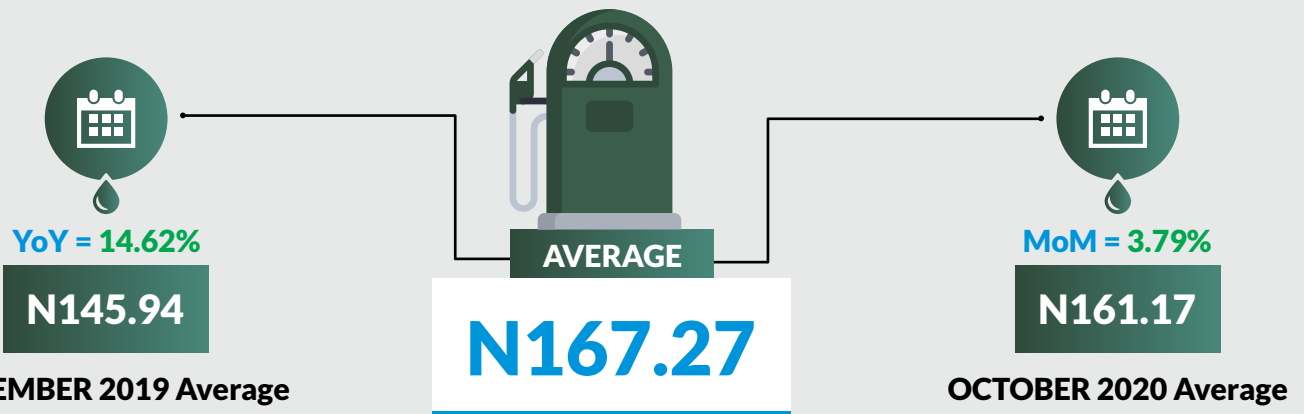
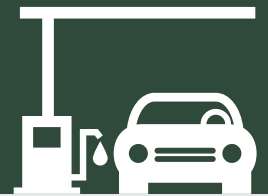
Average price paid by consumers for premium motor spirit (petrol) increased by 14.62% year-on-year and month-on-month by 3.79% to N167.27 in November 2020 from N161.17 in October 2020.

States with the highest average price of premium motor spirit (petrol) were Abia (N178.70), Kebbi (N174.76) and Kwara(N172.33).

States with the lowest average price of premium motor spirit (petrol) were Zamfara (N161.73), Bauchi (N161.78) and Kaduna (N163.83).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2020

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN NOVEMBER 2020



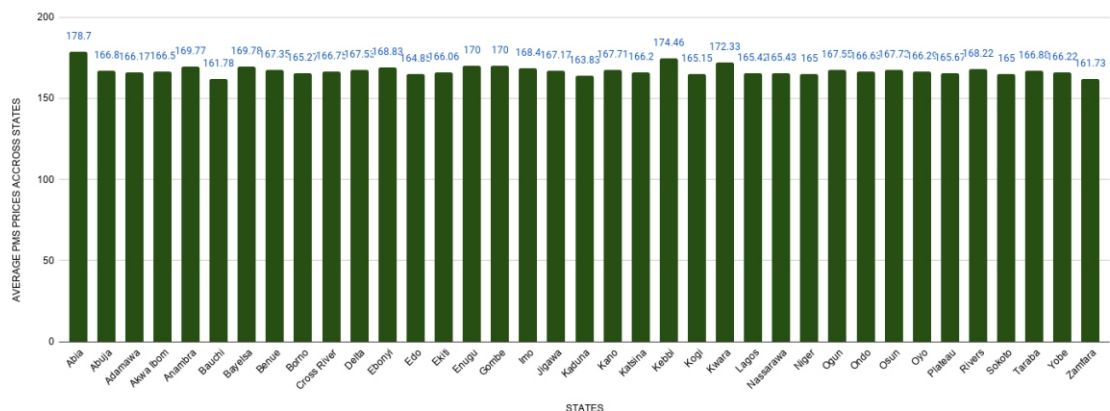
	Nov-20	YoY%	MoM%
ABIA	178.70	18.59	10.31
KEBBI	174.46	17.69	4.78
KWARA	172.33	18.04	6.05

STATES WITH THE LOWEST AVERAGE PRICES IN NOVEMBER 2020



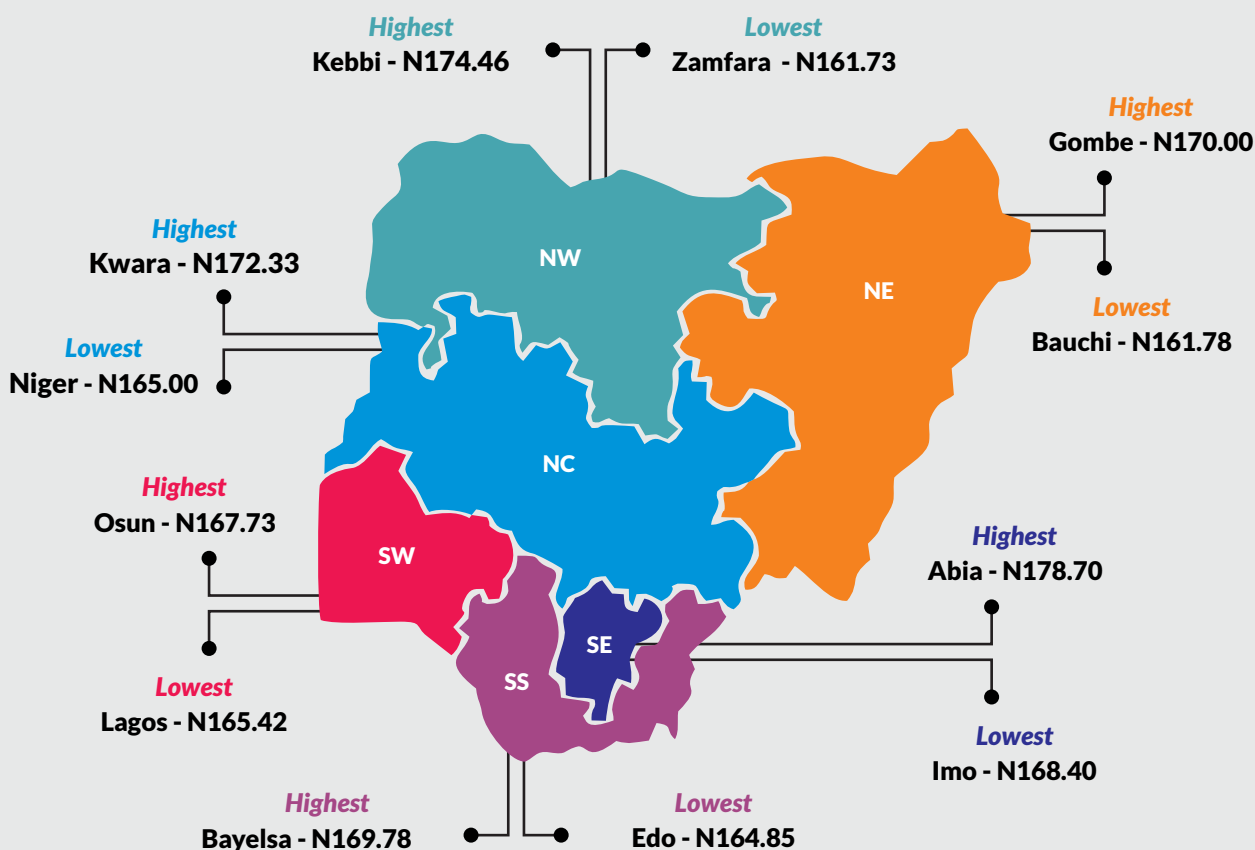
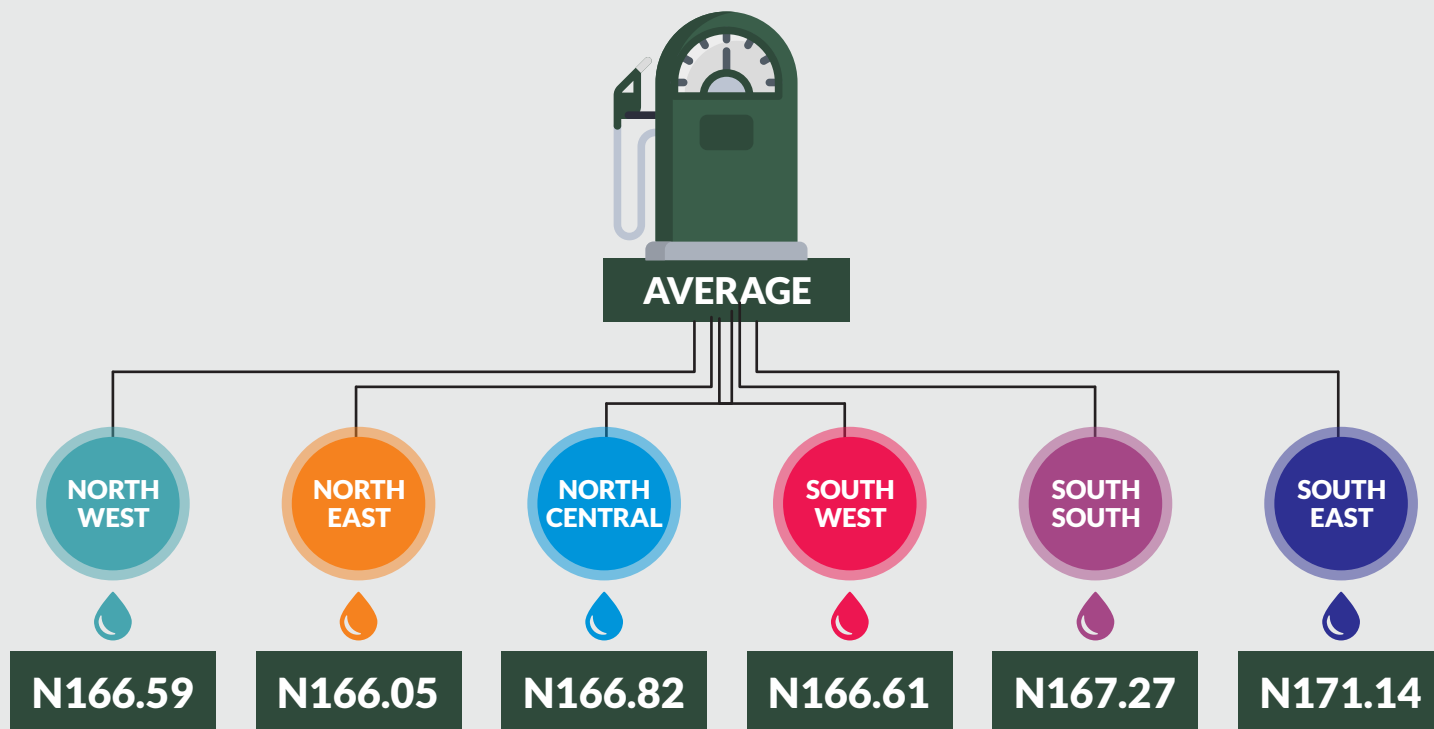
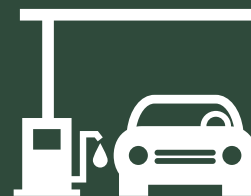
	Nov-20	YoY%	MoM%
ZAMFARA	161.73	10.99	1.37
BAUCHI	161.78	9.15	0.87
KADUNA	163.83	12.41	1.47

AVERAGE PMS PRICES ACCROSS STATES



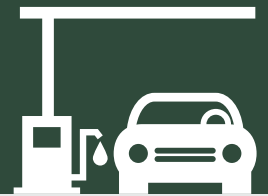
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2020

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - NOVEMBER 2020

12 Months Average Prices



December 2019	
Average	145.35
YoY	-0.29
MoM	-0.41

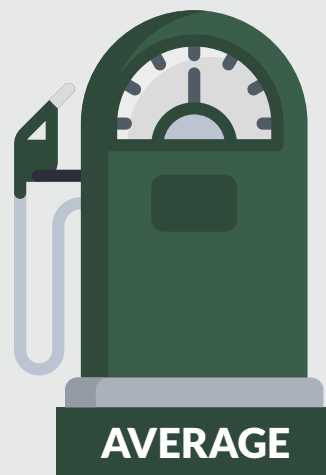
January 2020	
Average	145.37
YoY	-0.23
MoM	0.01

February 2020	
Average	145.41
YoY	0.08
MoM	0.03

March 2020	
Average	145.40
YoY	0.05
MoM	-0.01

November 2019	
Average	145.94
YoY	-1.03
MoM	0.32

April 2020	
Average	130.84
YoY	-10.34
MoM	-10.01



October 2020	
Average	161.17
YoY	10.79
MoM	0.07

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

May 2020	
Average	129.67
YoY	-10.59
MoM	-0.89

September 2020	
Average	161.06
YoY	10.67
MoM	8.26

August 2020	
Average	148.78
YoY	2.26
MoM	3.59

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44

June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

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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