



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(MAY 2021)

Report Date: June 2021

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) increased by 29.61% year-on-year and month-on-month by 1.01% to N168.06 in May 2021 from N166.38 in April 2021.

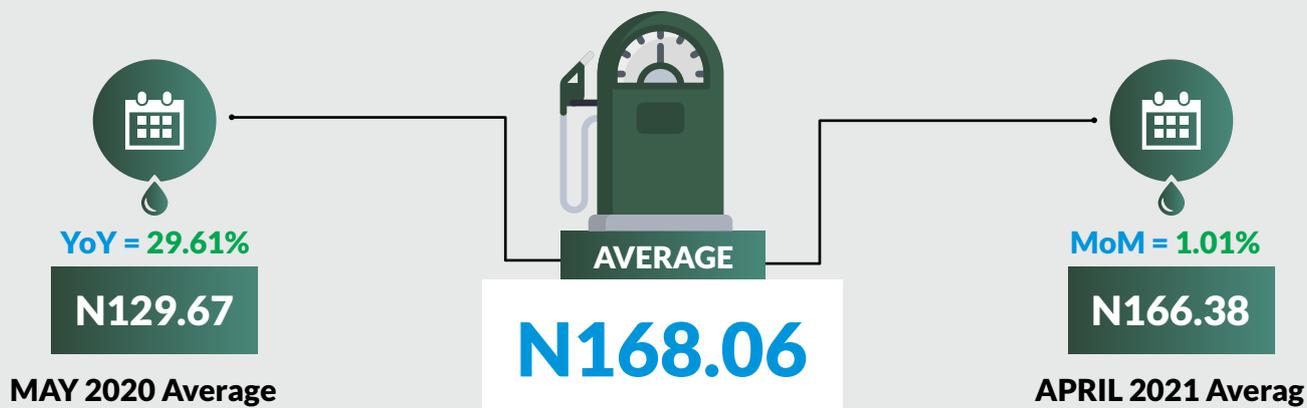
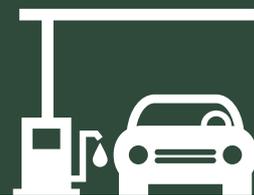
States with the highest average price of premium motor spirit (petrol) were Lagos (N186.26), Benue (N180.83) and Ebonyi (N177.40).

States with the lowest average price of premium motor spirit (petrol) were Gombe (N161.33), Borno (N162.27) and Zamfara (N162.31).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MAY 2021

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN MAY 2021



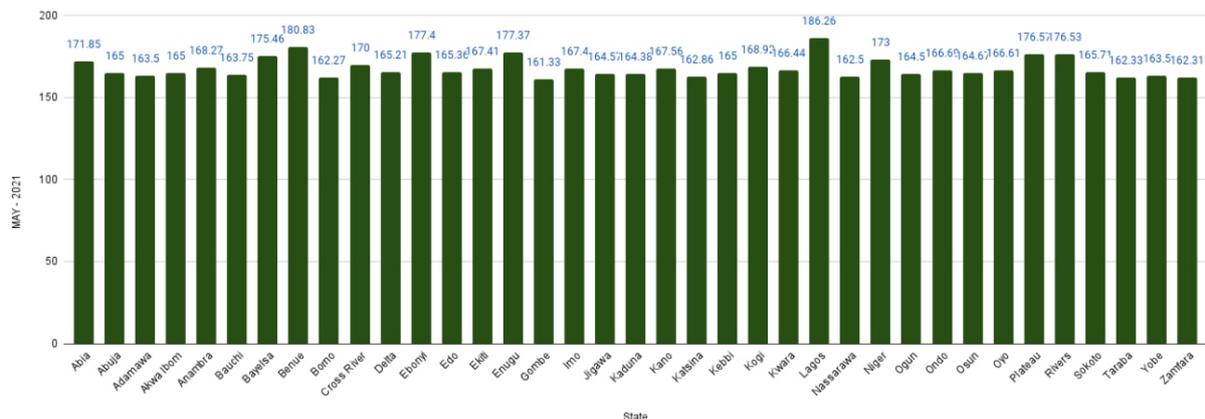
	May-21	YoY%	MoM%
LAGOS	186.26	48.67	12.51
BENUE	180.83	40.88	8.47
EBONYI	177.40	38.23	3.14

STATES WITH THE LOWEST AVERAGE PRICES IN MAY 2021



	May-21	YoY%	MoM%
GOMBE	161.33	21.15	2.69
BORNO	162.27	17.50	6.55
ZAMFARA	162.31	24.24	0.00

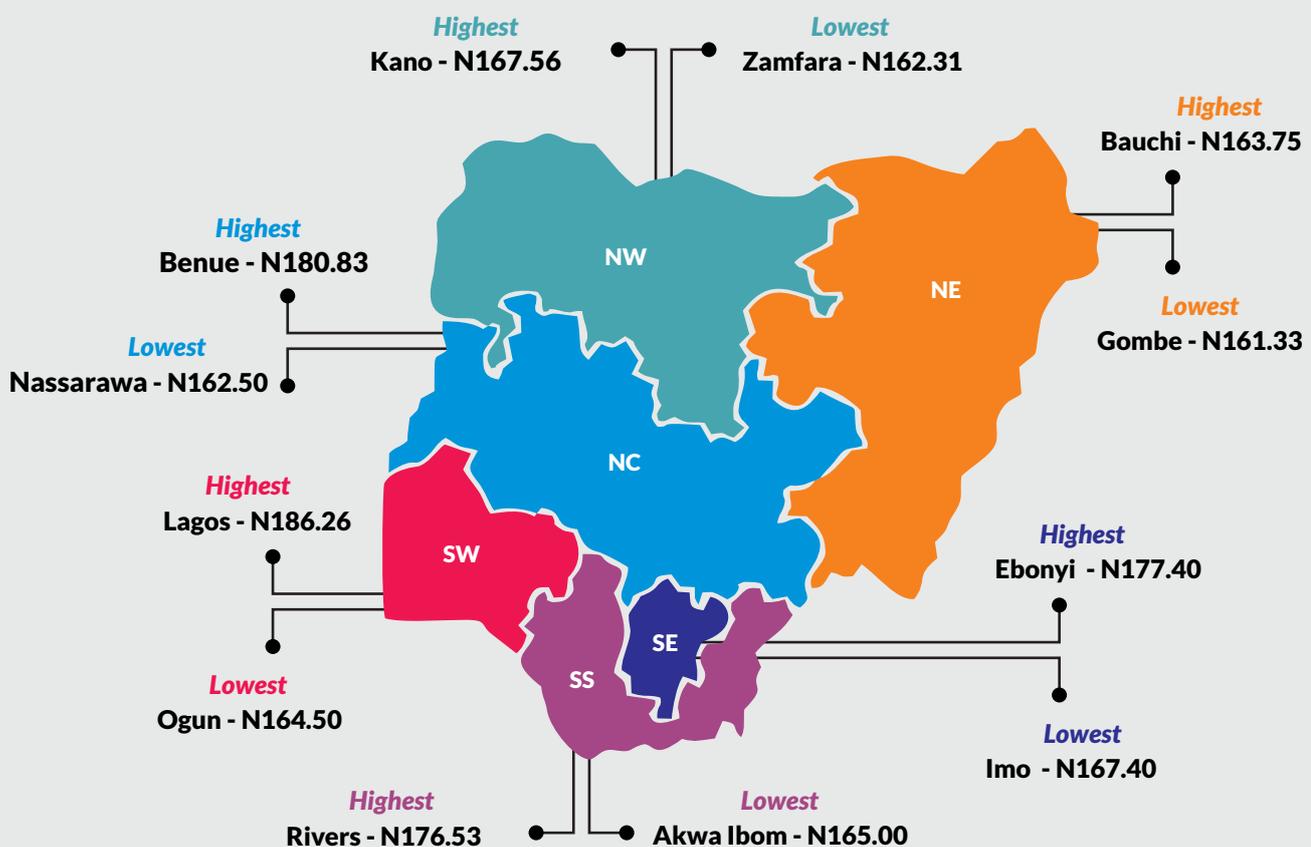
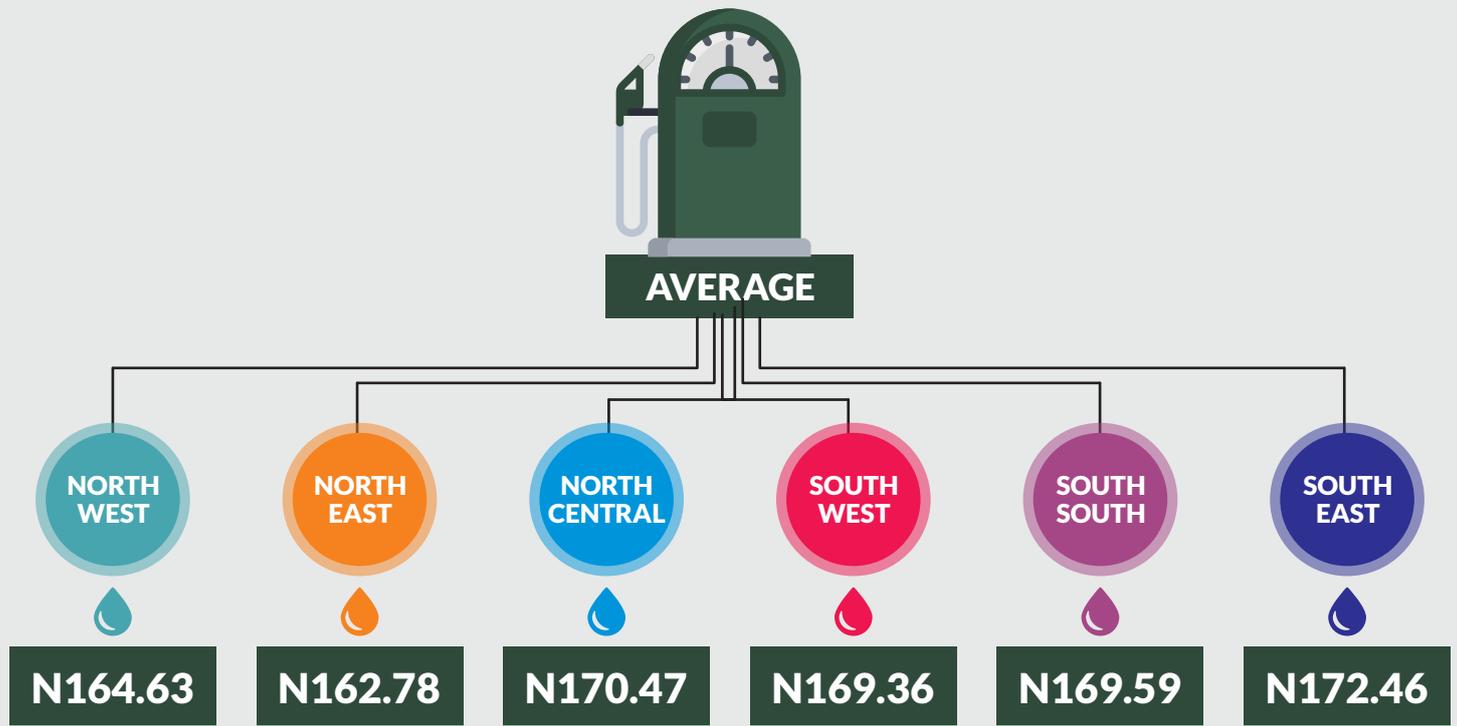
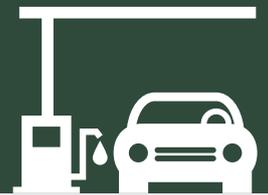
AVERAGE PMS PRICES PER LITRE ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MAY 2021

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- MAY 2021

12 Months Average Prices



June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44

August 2020	
Average	148.78
YoY	2.26
MoM	3.59

September 2020	
Average	161.06
YoY	10.67
MoM	8.26

May 2020	
Average	129.67
YoY	-10.59
MoM	-0.89

October 2020	
Average	161.17
YoY	10.79
MoM	0.07



AVERAGE

April 2021	
Average	166.38
YoY	27.16
MoM	-3.65

May 2021	
Average	168.06
YoY	29.61
MoM	1.01

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

March 2021	
Average	172.68
YoY	18.76
MoM	3.87

February 2021	
Average	166.24
YoY	14.32
MoM	1.31

January 2021	
Average	164.09
YoY	12.88
MoM	-0.97

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94

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.



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