



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JUNE 2021)

Report Date: July 2021

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

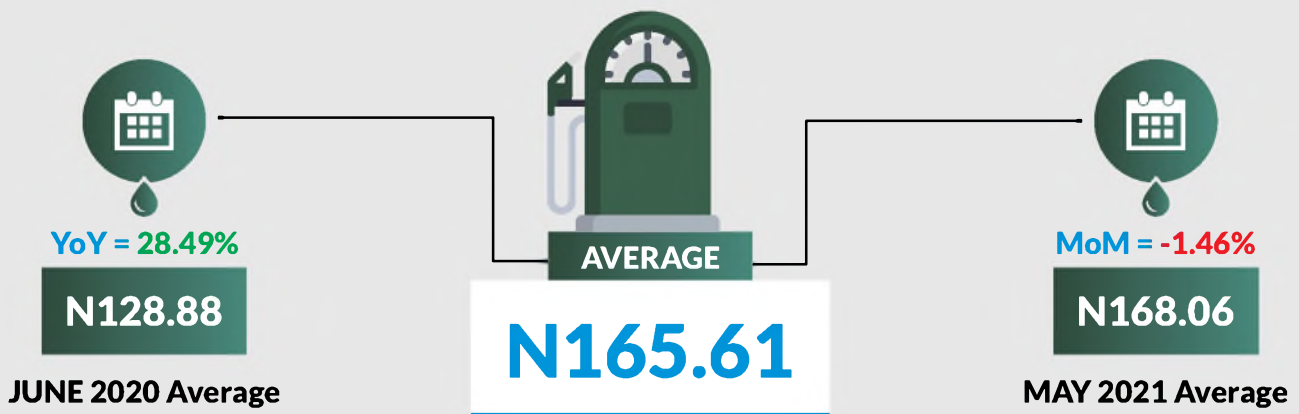
Average price paid by consumers for premium motor spirit (petrol) increased by 28.49% year-on-year and decreased month-on-month by -1.46% to N165.61 in June 2021 from N168.06 in May 2021.

States with the highest average price of premium motor spirit (petrol) were Benue (N183.29), Abia (N171.88) and Cross River (N170.50).

States with the lowest average price of premium motor spirit (petrol) were Taraba (N157.33), Borno (N160.10) and Katsina (N160.86).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JUNE 2021

Average PMS Prices Across States



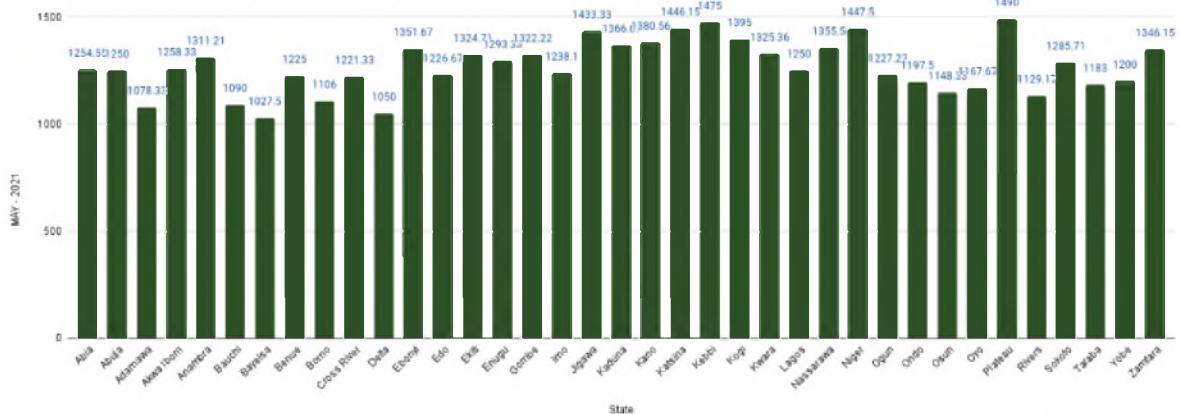
STATES WITH THE HIGHEST AVERAGE PRICES IN JUNE 2021

	June-21	YoY%	MoM%
BENUE	183.29	41.51	1.36
ABIA	171.88	37.94	0.02
CROSS RIVER	170.50	35.72	0.29

STATES WITH THE LOWEST AVERAGE PRICES IN JUNE 2021

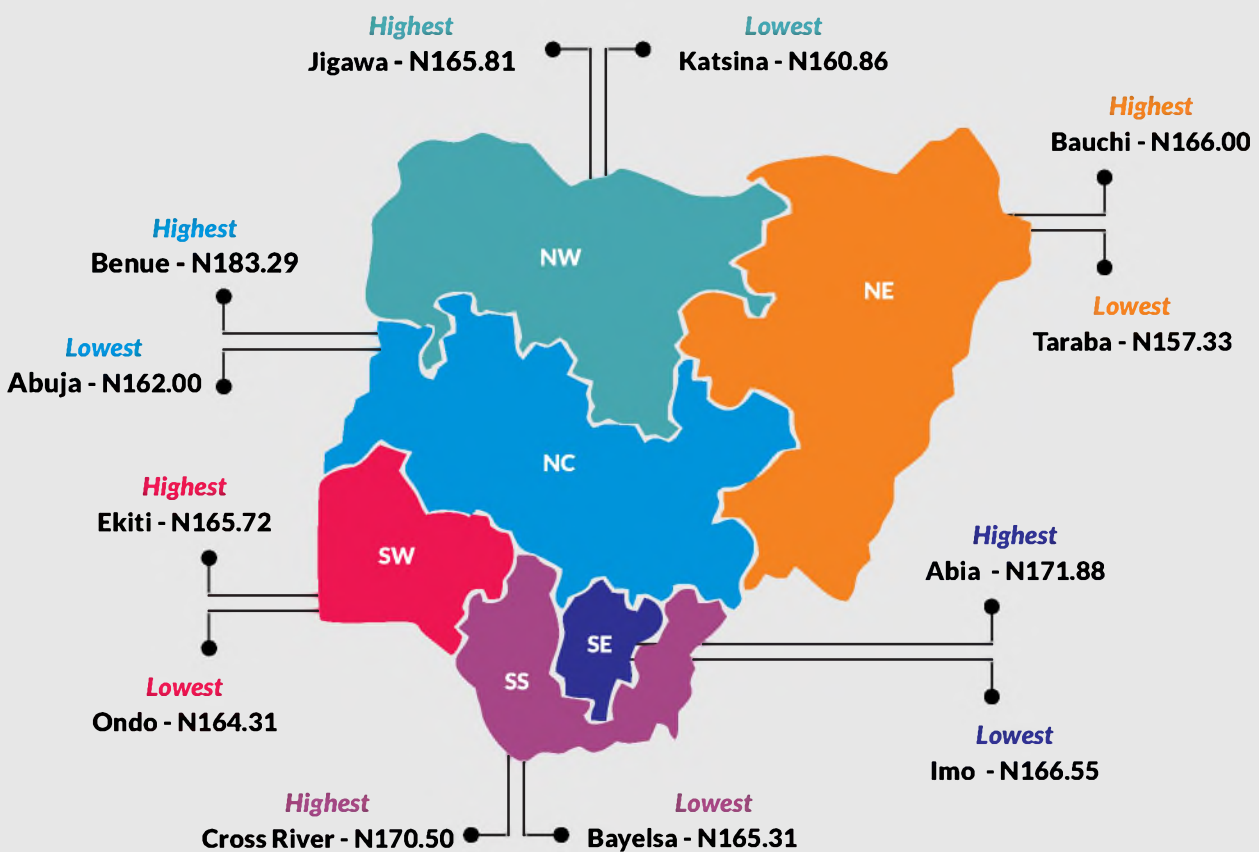
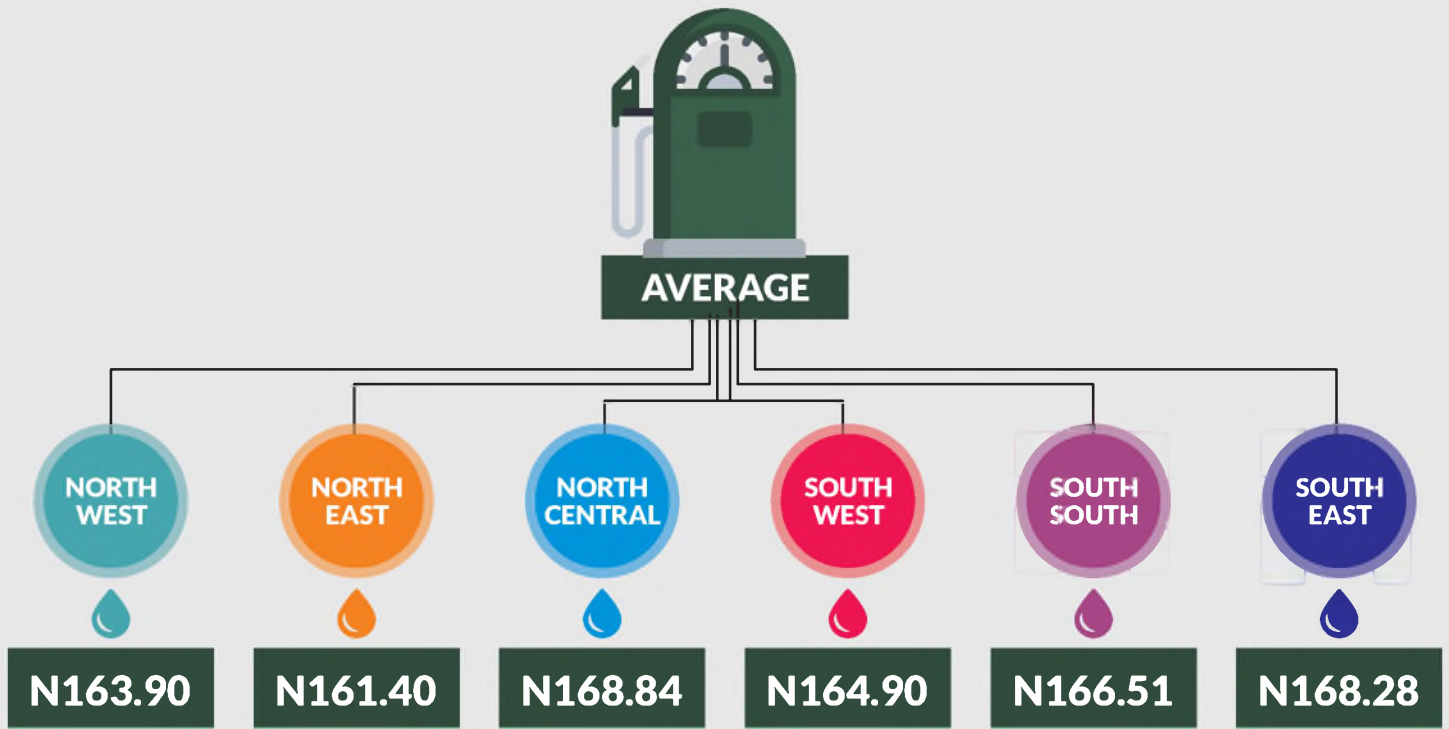
	June-21	YoY%	MoM%
TARABA	157.33	16.11	-3.08
BORNO	160.10	22.53	-1.34
KATSINA	160.86	18.99	-1.23

AVERAGE KEROSENE PRICES PER GALLON ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JUNE 2021

Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JUNE 2021

12 Months Average Prices



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

October 2020	
Average	161.17
YoY	10.79
MoM	0.07

June 2020	
Average	128.88
YoY	-11.33
MoM	-0.61

November 2020	
Average	167.27
YoY	14.62
MoM	3.79



May 2021	
Average	168.06
YoY	29.61
MoM	1.01

June 2021	
Average	165.61
YoY	28.49
MoM	-1.46

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94

April 2021	
Average	166.38
YoY	27.16
MoM	-3.65

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

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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