Premium Motor Spirit (Petrol) Price Watch

(JUNE 2021)

Report Date: July 2021

Data Source: National Bureau of Statistics (NBS)
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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

**JUNE 2020 Average**

- **N128.88**

**MAY 2021 Average**

- **N168.06**
- **MoM = -1.46%**

**States with the highest average prices in June 2021**

- **BENUE**
  - June-21: 183.29
  - YoY%: 41.51
  - MoM%: 1.36

- **ABIA**
  - June-21: 171.88
  - YoY%: 37.94
  - MoM%: 0.02

- **CROSS RIVER**
  - June-21: 170.50
  - YoY%: 35.72
  - MoM%: 0.29

**States with the lowest average prices in June 2021**

- **TARABA**
  - June-21: 157.33
  - YoY%: 16.11
  - MoM%: -3.08

- **BORNDO**
  - June-21: 160.10
  - YoY%: 22.53
  - MoM%: -1.34

- **KATSINA**
  - June-21: 160.86
  - YoY%: 18.99
  - MoM%: -1.23
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH
- JUNE 2021
Average PMS Prices Across Zones

NORTH WEST - N163.90
NORTH EAST - N161.40
NORTH CENTRAL - N168.84
SOUTH WEST - N164.90
SOUTH SOUTH - N166.51
SOUTH EAST - N168.28

Highest
Jigawa - N165.81
Benue - N183.29
Ekiti - N165.72
Cross River - N170.50

Lowest
Katsina - N160.86
Abuja - N162.00
Ondo - N164.31
Bayelsa - N165.31

Highest
Bauchi - N166.00
Abia - N171.88

Lowest
Taraba - N157.33
Imo - N166.55
### PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JUNE 2021
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>July 2020</strong></td>
<td>143.63</td>
<td>-0.97</td>
<td>11.44</td>
</tr>
<tr>
<td><strong>August 2020</strong></td>
<td>148.78</td>
<td>2.26</td>
<td>3.59</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>June 2020</strong></td>
<td>128.88</td>
<td>-11.33</td>
<td>-0.61</td>
</tr>
<tr>
<td><strong>November 2020</strong></td>
<td>167.27</td>
<td>14.62</td>
<td>3.79</td>
</tr>
<tr>
<td><strong>May 2021</strong></td>
<td>168.06</td>
<td>29.61</td>
<td>1.01</td>
</tr>
<tr>
<td><strong>June 2021</strong></td>
<td>165.61</td>
<td>28.49</td>
<td>-1.46</td>
</tr>
<tr>
<td><strong>December 2020</strong></td>
<td>165.70</td>
<td>14.00</td>
<td>-0.94</td>
</tr>
<tr>
<td><strong>April 2021</strong></td>
<td>166.38</td>
<td>27.16</td>
<td>-3.65</td>
</tr>
<tr>
<td><strong>March 2021</strong></td>
<td>172.68</td>
<td>18.76</td>
<td>3.87</td>
</tr>
<tr>
<td><strong>February 2021</strong></td>
<td>166.24</td>
<td>14.32</td>
<td>1.31</td>
</tr>
<tr>
<td><strong>January 2021</strong></td>
<td>164.09</td>
<td>12.88</td>
<td>-0.97</td>
</tr>
</tbody>
</table>
# AVERAGE PETROL/ PREMIUM MOTOR SPIRIT

<table>
<thead>
<tr>
<th>Week</th>
<th>Avg. Price</th>
<th>Median Price</th>
<th>Min. Price</th>
<th>Max. Price</th>
<th>Change</th>
<th>Volume</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>4.00</td>
<td>3.99</td>
<td>3.80</td>
<td>4.20</td>
<td>-0.20</td>
<td>500</td>
<td>20000</td>
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<tr>
<td>2</td>
<td>4.05</td>
<td>4.04</td>
<td>3.95</td>
<td>4.15</td>
<td>-0.15</td>
<td>600</td>
<td>24000</td>
</tr>
<tr>
<td>3</td>
<td>4.08</td>
<td>4.07</td>
<td>3.98</td>
<td>4.18</td>
<td>-0.18</td>
<td>700</td>
<td>28000</td>
</tr>
<tr>
<td>4</td>
<td>4.10</td>
<td>4.09</td>
<td>4.01</td>
<td>4.21</td>
<td>-0.21</td>
<td>800</td>
<td>32000</td>
</tr>
</tbody>
</table>

*Note: Change is in dollars, volume in gallons, total revenue in dollars.*
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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