



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JULY 2021)

Report Date: August 2021

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

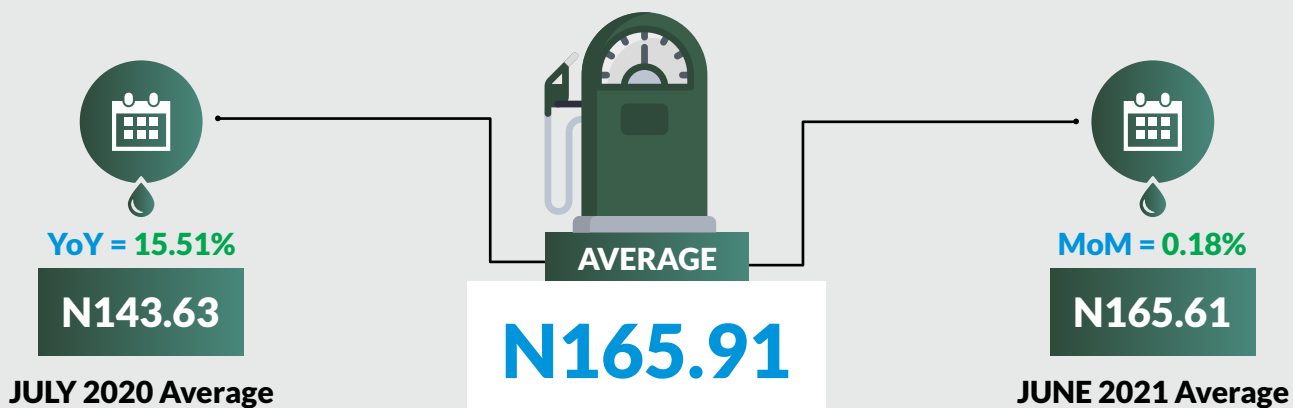
Average price paid by consumers for premium motor spirit (petrol) increased by 15.51% year-on-year and decreased month-on-month by 0.18% to N165.91 in July 2021 from N165.61 in June 2021.

States with the highest average price of premium motor spirit (petrol) were Adamawa (N173.67), Kwara (N170.40) and Plateau (N170.40).

States with the lowest average price of premium motor spirit (petrol) were Taraba (N162.25), Gombe (N163.17) and Niger (N163.71).

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JULY 2021

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN JULY 2021



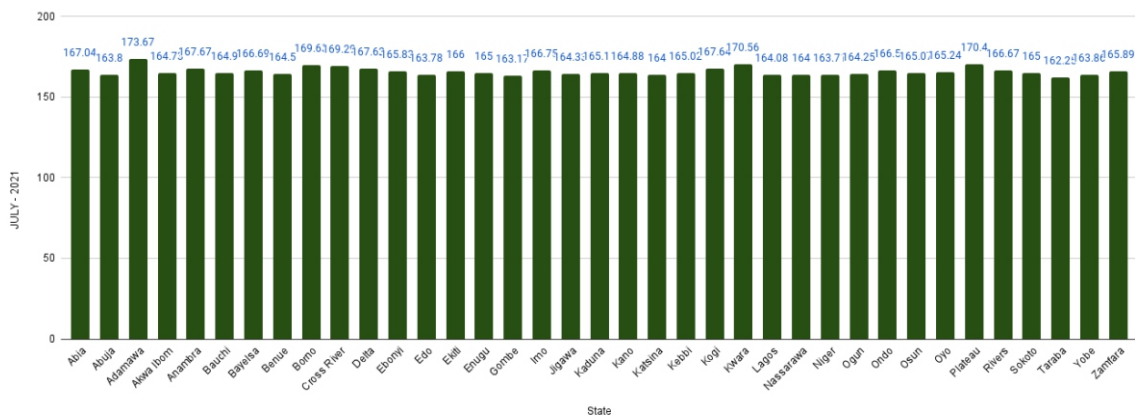
	July - 21	YoY%	MoM%
ADAMAWA	173.67	19.77	7.45
KWARA	170.56	21.39	1.45
PLATEAU	170.40	18.68	0.00

STATES WITH THE LOWEST AVERAGE PRICES IN JULY 2021



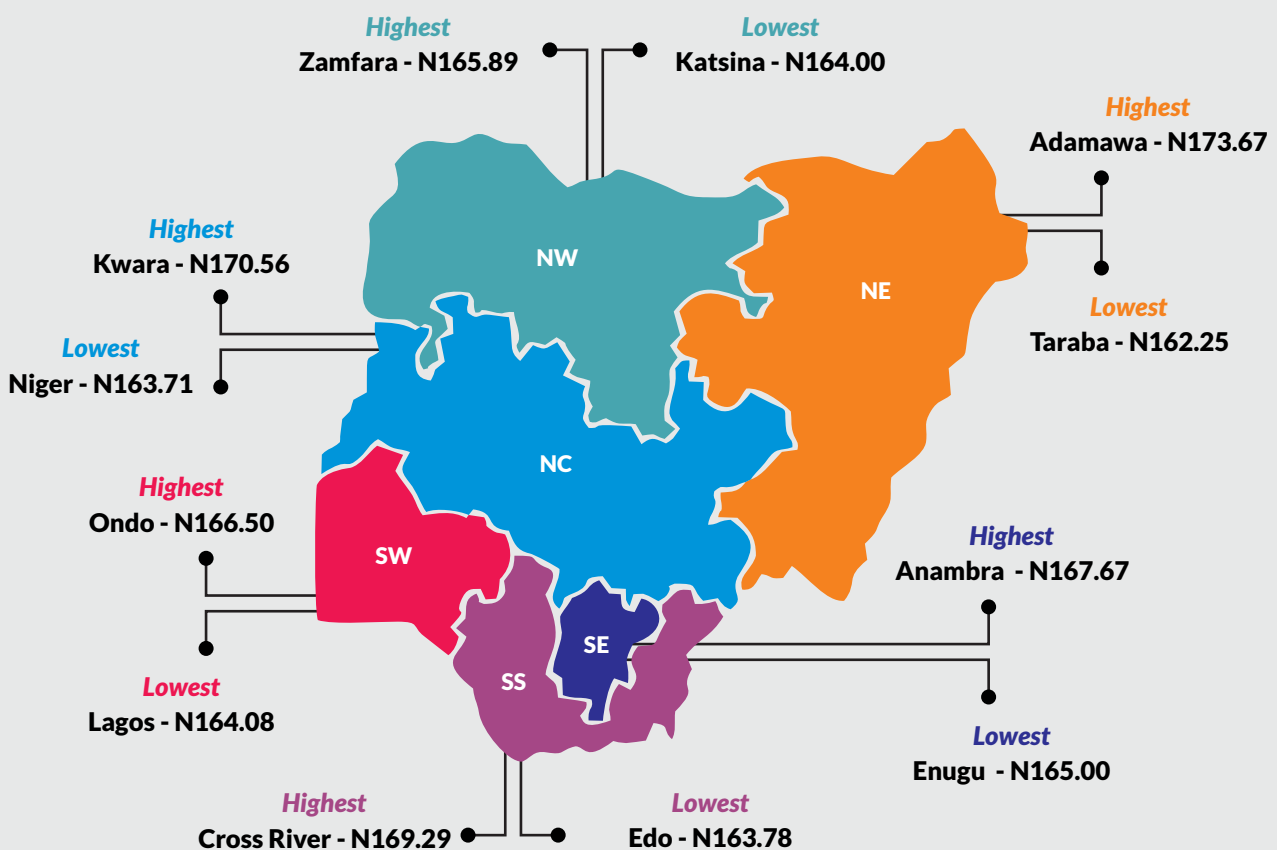
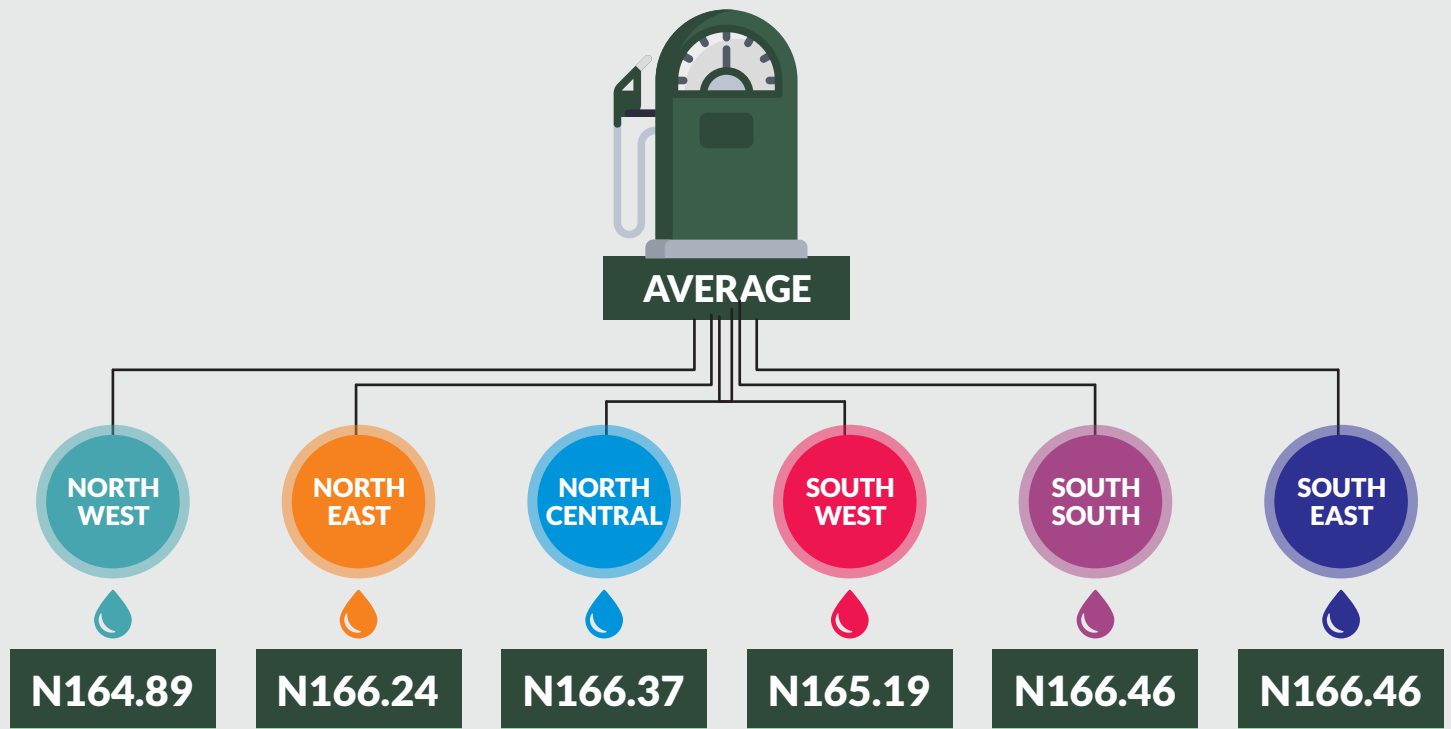
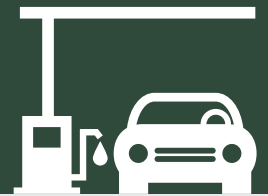
	July - 21	YoY%	MoM%
TARABA	162.25	12.91	3.12
GOMBE	163.17	14.45	0.65
NIGER	163.71	14.42	-0.63

AVERAGE PMS PRICES PER LITRE ACROSS STATES



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JULY 2021

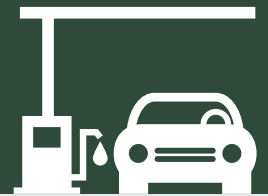
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JULY 2021

12 Months Average Prices



August 2020	
Average	148.78
YoY	2.26
MoM	3.59

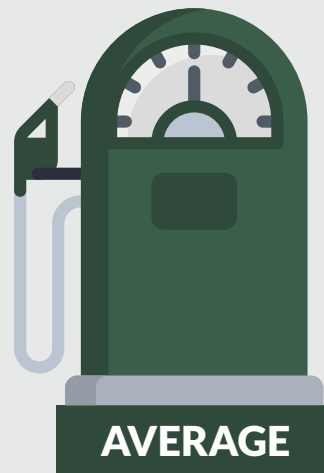
September 2020	
Average	161.06
YoY	10.67
MoM	8.26

October 2020	
Average	161.17
YoY	10.79
MoM	0.07

November 2020	
Average	167.27
YoY	14.62
MoM	3.79

July 2020	
Average	143.63
YoY	-0.97
MoM	11.44

December 2020	
Average	165.70
YoY	14.00
MoM	-0.94



June 2021	
Average	165.61
YoY	28.49
MoM	-1.46

August 2021	
Average	165.91
YoY	15.51
MoM	0.18

January 2021	
Average	164.09
YoY	12.88
MoM	-0.97

May 2021	
Average	168.06
YoY	29.61
MoM	1.01

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

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


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