



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

---

(AUGUST 2022)

**Report Date: September 2022**

**Data Source: National Bureau of Statistics (NBS)**

# CONTENT

<b>Executive Summary</b>	-----3
<b>Average PMS Prices Across States</b>	-----4
<b>Average PMS Prices Across Zones</b>	-----5
<b>12-Months Average Prices</b>	-----6
<b>Methodology</b>	-----7
<b>Appendix</b>	-----8
<b>Contact</b>	-----9

## EXECUTIVE SUMMARY

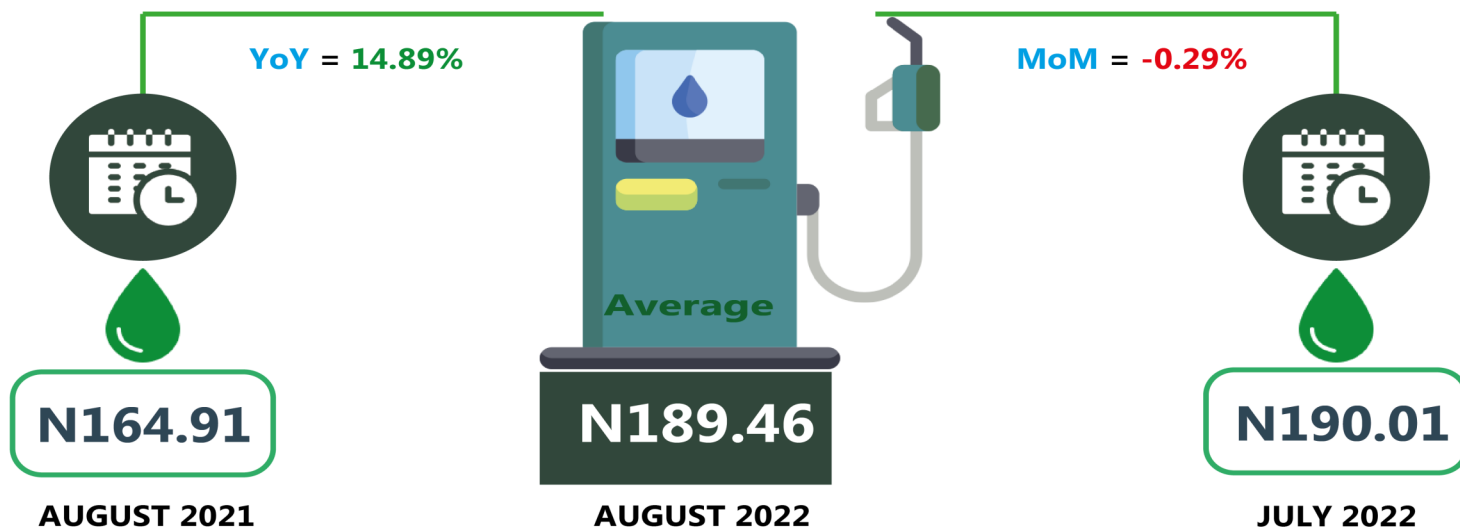
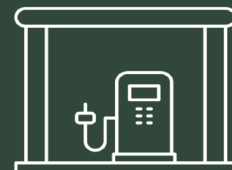
The average retail price paid by consumers for Premium Motor Spirit (Petrol) for August 2022 was N189.46, indicating a 14.89% increase when compared to the value recorded in August 2021 (N164.91). Likewise, comparing the average price value with the previous month (.i.e. July 2022), the average retail price decreased by 0.29% from N190.01.

On state profile analysis, Kaduna State had the highest average retail price for Premium Motor Spirit (Petrol) with N210.94, followed by Jigawa with N210.50 and Ebonyi with N205.50. On the other hand, Ogun had the lowest average retail price for Premium Motor Spirit (Petrol) with N177.88, followed by Delta with N178.00 and Bauchi with N178.50.

In addition, analysis by zone showed that the North-West recorded the highest average retail price in August 2022 with N199.73, while the North-East had the lowest with N178.93.

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - AUGUST 2022

Average PMS Prices Across States



## STATES WITH THE HIGHEST AVERAGE PRICES

KADUNA ↔ **N210.94**

JIGAWA ↔ **N210.50**

EBONYI ↔ **N205.50**

## STATES WITH THE LOWEST AVERAGE PRICES

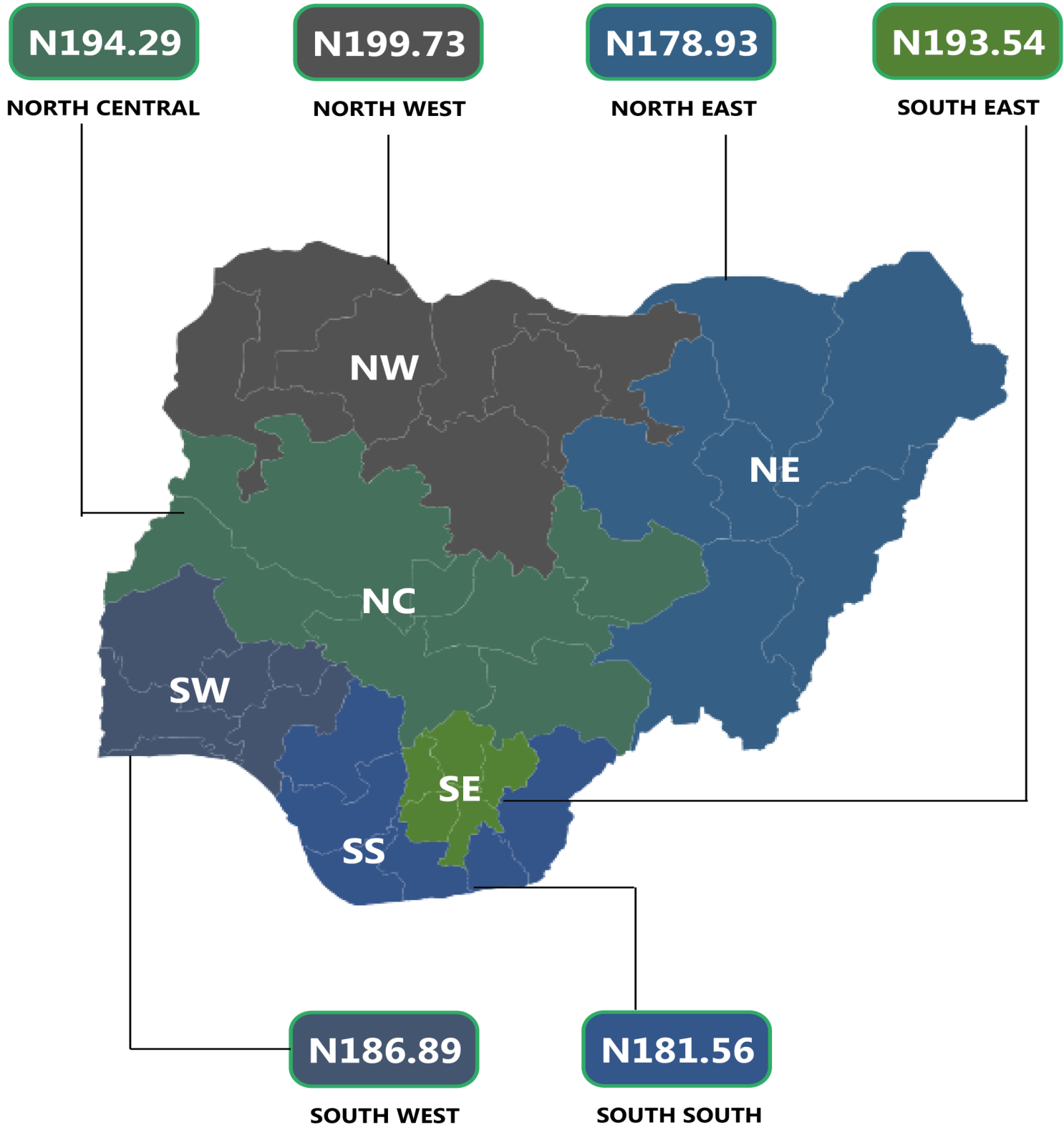
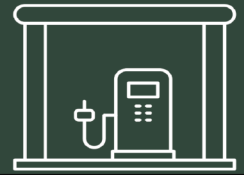
OGUN ↔ **N177.88**

DELTA ↔ **N178.00**

BAUCHI ↔ **N178.50**

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - AUGUST 2022

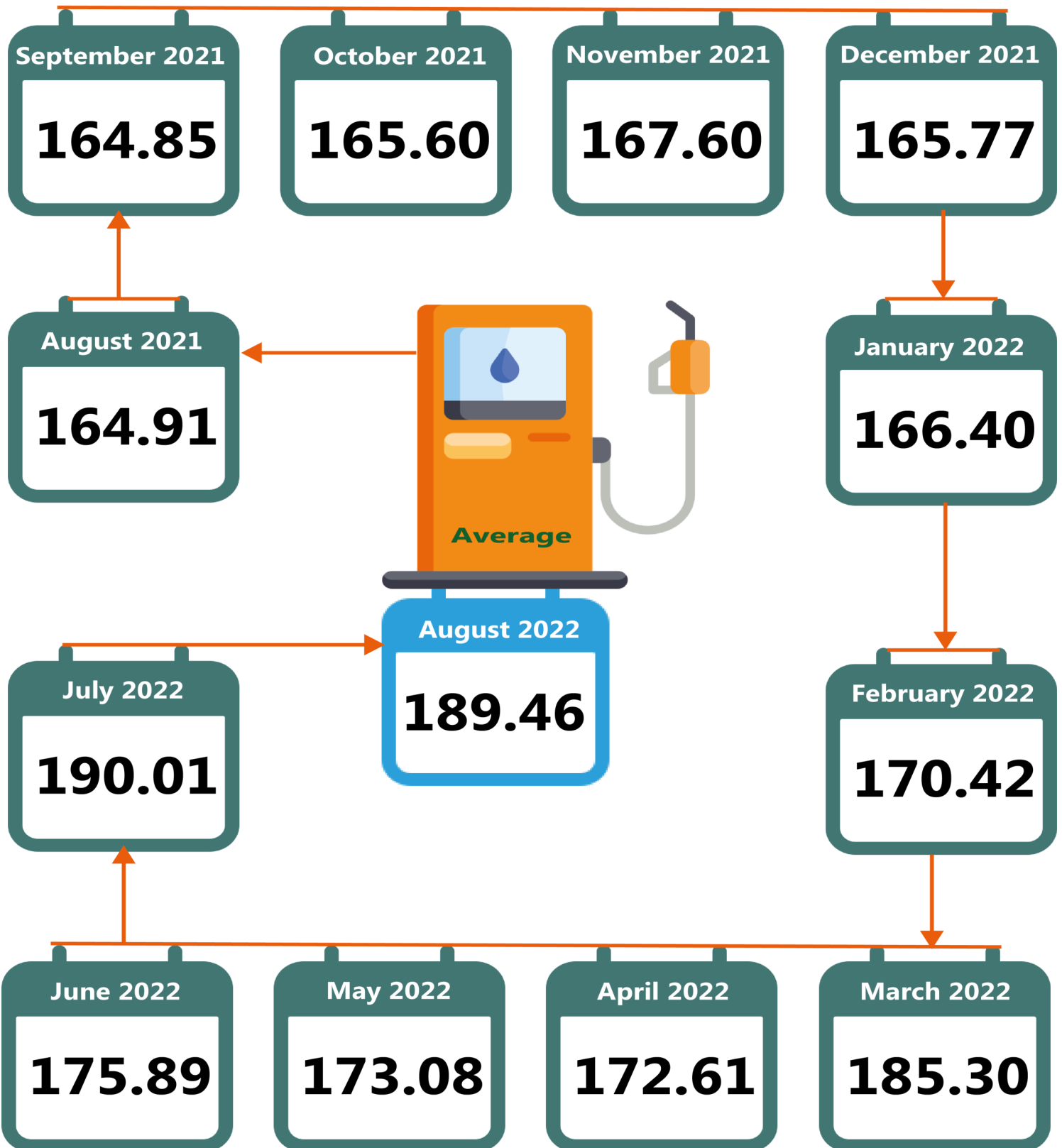
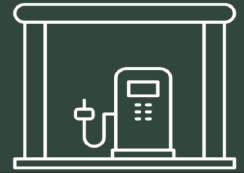
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- AUGUST 2022

12 Months Average Prices



## METHODOLOGY

Fieldwork 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 the prices is reported for each state and the country.

NBS audit team subsequently conducts randomly selected verification of prices recorded.

## APPENDIX

	Average of Aug-21	Average of Jul-22	Average of Aug-22	MoM	YoY
<b>NORTH CENTRAL</b>	<b>164.09</b>	<b>193.87</b>	<b>194.29</b>	<b>0.21</b>	<b>18.40</b>
Abuja	163.80	185.50	188.00	1.35	14.77
Benue	163.71	185.15	202.50	9.37	23.69
Kogi	164.38	205.24	202.09	-1.53	22.95
Kwara	164.40	185.00	189.00	2.16	14.96
Nasarawa	165.00	205.50	197.21	-4.03	19.52
Niger	162.00	208.00	198.70	-4.47	22.65
Plateau	165.33	182.73	182.50	-0.12	10.38
<b>NORTH EAST</b>	<b>164.39</b>	<b>192.86</b>	<b>178.93</b>	<b>-7.22</b>	<b>8.85</b>
Adamawa	162.67	207.57	179.00	-13.76	10.04
Bauchi	165.63	200.89	178.50	-11.14	7.77
Borno	161.71	185.38	179.18	-3.34	10.80
Gombe	165.00	190.78	179.13	-6.11	8.56
Taraba	165.50	189.33	178.50	-5.72	7.85
Yobe	165.83	183.20	179.29	-2.14	8.11
<b>NORTH WEST</b>	<b>163.41</b>	<b>190.54</b>	<b>199.73</b>	<b>4.82</b>	<b>22.23</b>
Jigawa	164.64	192.33	210.50	9.45	27.85
Kaduna	164.38	193.00	210.94	9.29	28.32
Kano	158.75	196.71	200.29	1.82	26.16
Katsina	162.50	186.75	190.56	2.04	17.26
Kebbi	163.00	200.11	205.14	2.51	25.85
Sokoto	165.63	184.18	185.71	0.83	12.13
Zamfara	165.00	180.73	195.00	7.90	18.18
<b>SOUTH EAST</b>	<b>167.95</b>	<b>186.01</b>	<b>193.54</b>	<b>4.05</b>	<b>15.24</b>
Abia	173.14	185.73	185.00	-0.39	6.85
Anambra	166.00	185.67	194.52	4.77	17.18
Ebonyi	170.13	185.71	205.50	10.65	20.79
Enugu	164.62	197.14	195.34	-0.91	18.67
Imo	165.87	175.79	187.33	6.57	12.94
<b>SOUTH SOUTH</b>	<b>165.02</b>	<b>184.35</b>	<b>181.56</b>	<b>-1.51</b>	<b>10.02</b>
Akwa Ibom	165.83	186.25	185.00	-0.67	11.56
Bayelsa	165.33	180.00	178.89	-0.62	8.20
Cross River	166.00	193.18	186.50	-3.46	12.35
Delta	163.57	186.39	178.00	-4.50	8.82
Edo	166.00	173.50	181.00	4.32	9.04
Rivers	163.41	186.76	180.00	-3.62	10.15
<b>SOUTH WEST</b>	<b>165.48</b>	<b>191.03</b>	<b>186.89</b>	<b>-2.17</b>	<b>12.94</b>
Ekiti	166.85	180.28	193.85	7.53	16.18
Lagos	168.31	202.78	190.00	-6.30	12.89
Ogun	164.75	185.08	177.88	-3.89	7.97
Ondo	163.53	195.00	188.93	-3.11	15.53
Osun	164.36	187.65	188.21	0.30	14.52
Oyo	165.06	195.42	182.44	-6.64	10.53
<b>Average</b>	<b>164.91</b>	<b>190.01</b>	<b>189.46</b>	<b>-0.29</b>	<b>14.89</b>



# CONTACT



## National Bureau of Statistics

Head Office

Plot 762 Independence Avenue,  
Central Business District, Garki  
Abuja.

## Sunday J. Ichedi

Information Desk

Head, Communication & Public  
Relations Department (C&PRD)  
Phone: +2348037051701  
sjichedi@nigerianstat.gov.ng

## Moses Mathew

Statistical Information Officer

Phone: +2347069071157  
matmoses@nigerianstat.gov.ng

## Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063  
jwnuhu@nigerianstat.gov.ng



@nbs\_nigeria



NBSNigeria



Nbs\_nigeria

