



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(OCTOBER 2022)

**Report Date: November 2022**

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

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## EXECUTIVE SUMMARY

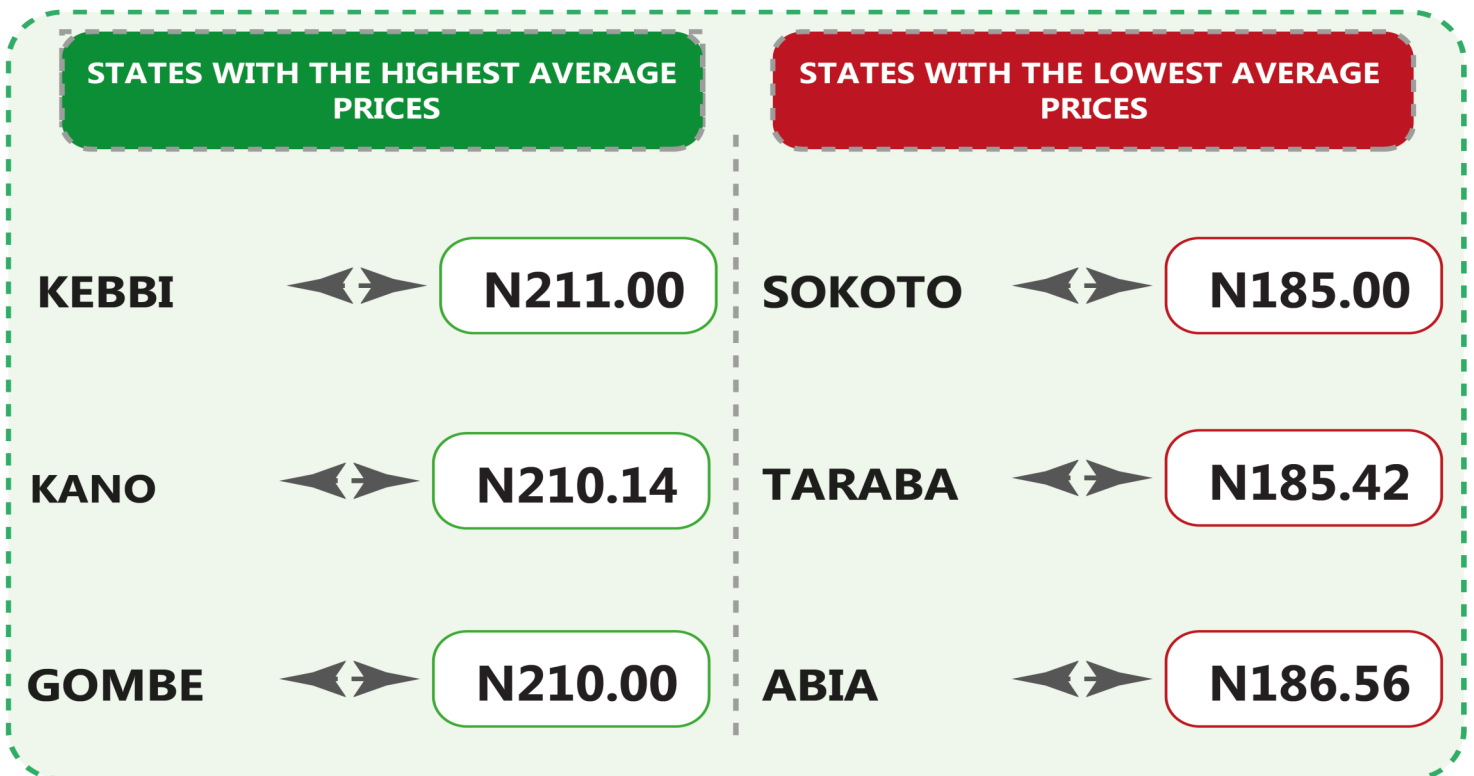
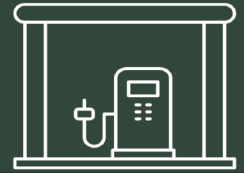
The average retail price paid by consumers for Premium Motor Spirit (Petrol) for October 2022 was N195.29, indicating a 17.93% increase when compared to the value recorded in October 2021 (N165.60). Likewise, comparing the average price value with the previous month (.i.e. September 2022), the average retail price increased by 1.90% from N191.65.

On State profile analysis, Kebbi state had the highest average retail price for Premium Motor Spirit (Petrol) with N211.00, followed by Kano with N210.14 and Gombe with N210.00. On the other hand, Sokoto had the lowest average retail price for Premium Motor Spirit (Petrol) with N185.00, followed by Taraba with N185.42 and Abia with N186.56.

In addition, analysis by zone showed that the North-West recorded the highest average retail price in October 2022 with N198.28, while the South-West had the lowest with N192.42.

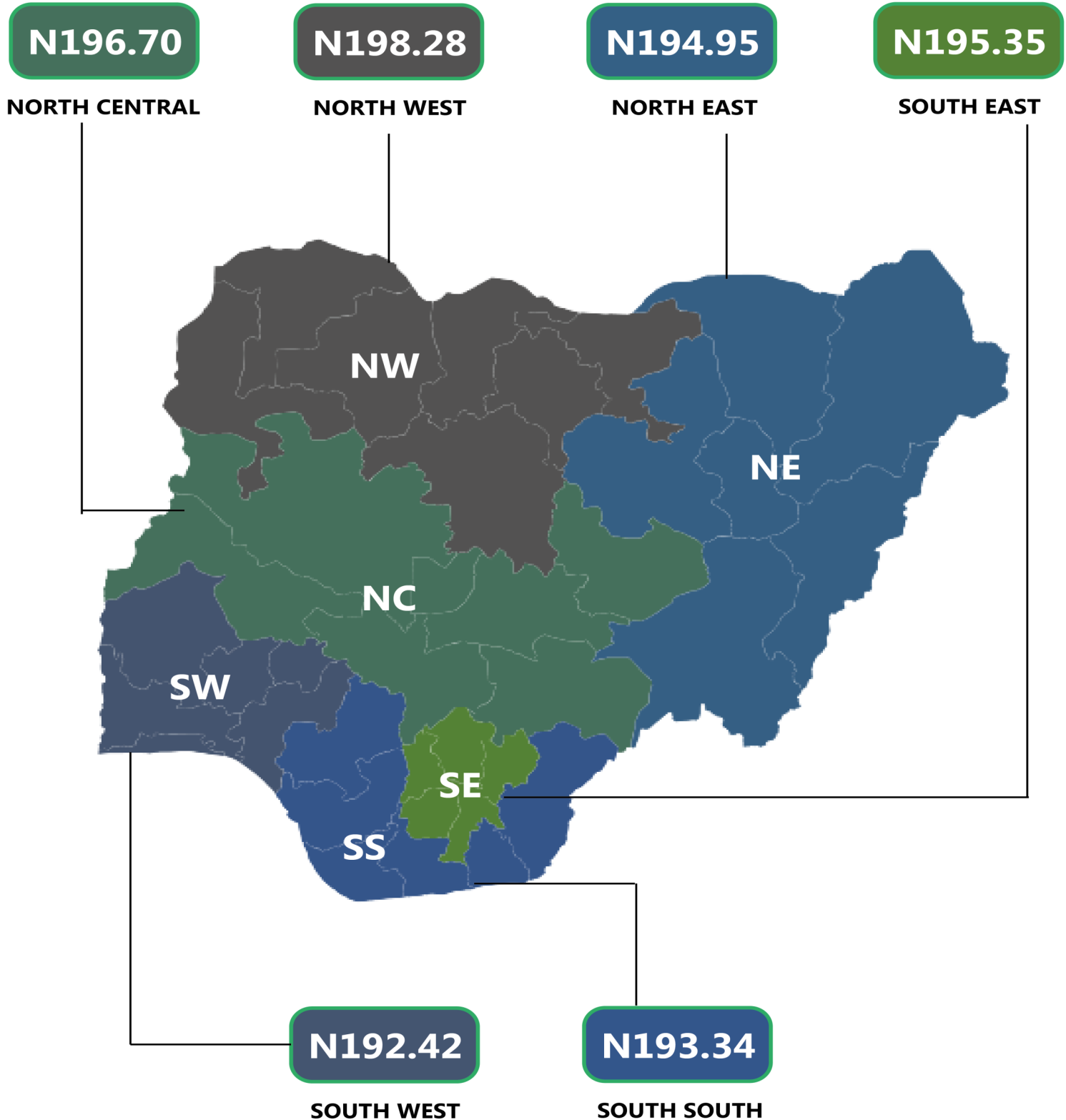
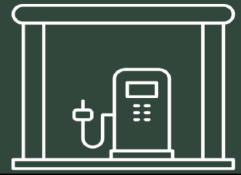
# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - OCTOBER 2022

Average PMS Prices Across States



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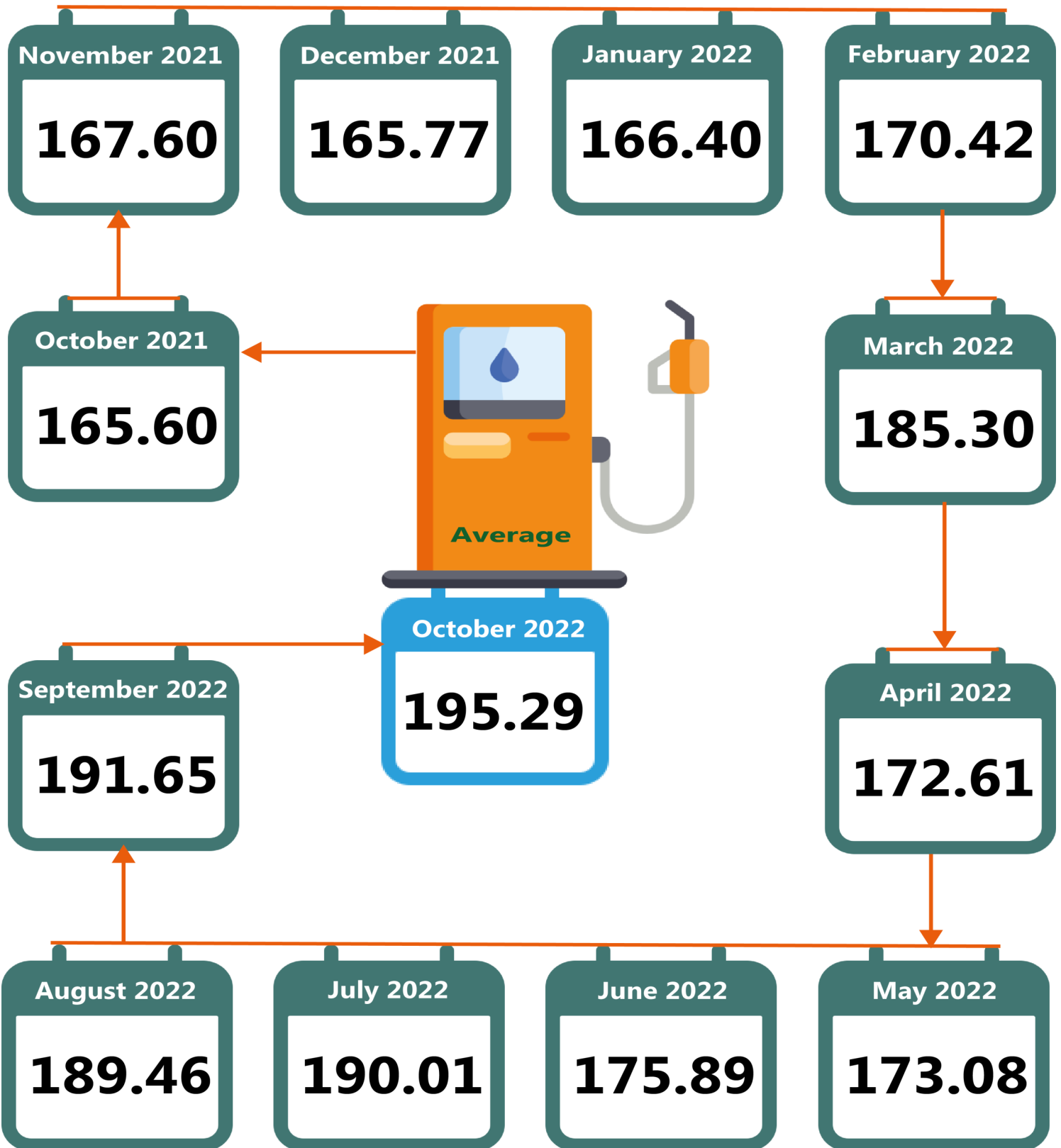
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

## - OCTOBER 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 Oct-21	Average of Sep-22	Average of Oct-22	MoM	YoY
<b>NORTH CENTRAL</b>	<b>166.57</b>	<b>193.77</b>	<b>196.70</b>	<b>1.51</b>	<b>18.09</b>
Abuja	162.80	188.44	189.00	0.30	16.09
Benue	169.00	200.00	200.13	0.07	18.42
Kogi	163.62	194.29	204.33	5.17	24.89
Kwara	160.00	188.85	189.00	0.08	18.13
Nasarawa	170.45	193.21	195.00	0.93	14.40
Niger	167.67	203.22	202.55	-0.33	20.81
Plateau	172.43	188.40	196.90	4.51	14.19
<b>NORTH EAST</b>	<b>164.46</b>	<b>186.52</b>	<b>194.95</b>	<b>4.52</b>	<b>18.54</b>
Adamawa	167.08	189.17	200.33	5.90	19.90
Bauchi	164.14	185.89	193.89	4.30	18.12
Borno	165.18	184.50	192.30	4.23	16.42
Gombe	164.67	188.82	210.00	11.22	27.53
Taraba	165.85	186.07	185.42	-0.35	11.80
Yobe	159.86	184.65	187.75	1.68	17.45
<b>NORTH WEST</b>	<b>166.24</b>	<b>197.51</b>	<b>198.28</b>	<b>0.39</b>	<b>19.28</b>
Jigawa	164.86	205.62	205.77	0.07	24.82
Kaduna	170.10	199.62	189.23	-5.20	11.25
Kano	168.87	207.50	210.14	1.27	24.44
Katsina	164.29	192.03	195.52	1.82	19.01
Kebbi	165.22	203.08	211.00	3.90	27.71
Sokoto	166.00	187.67	185.00	-1.42	11.45
Zamfara	164.33	187.07	191.31	2.27	16.41
<b>SOUTH EAST</b>	<b>167.32</b>	<b>193.61</b>	<b>195.35</b>	<b>0.90</b>	<b>16.76</b>
Abia	170.25	187.33	186.56	-0.41	9.58
Anambra	165.00	191.67	192.60	0.49	16.73
Ebonyi	166.67	203.11	205.50	1.18	23.30
Enugu	168.83	196.67	197.00	0.17	16.68
Imo	165.83	189.29	195.09	3.06	17.64
<b>SOUTH SOUTH</b>	<b>164.53</b>	<b>188.27</b>	<b>193.34</b>	<b>2.69</b>	<b>17.51</b>
Akwa Ibom	164.75	187.78	188.45	0.36	14.39
Bayelsa	164.67	204.27	205.00	0.36	24.49
Cross River	165.33	186.36	190.40	2.17	15.16
Delta	163.50	179.74	188.06	4.63	15.02
Edo	166.00	183.17	188.64	2.98	13.64
Rivers	162.93	188.31	199.47	5.92	22.42
<b>SOUTH WEST</b>	<b>164.53</b>	<b>189.19</b>	<b>192.42</b>	<b>1.71</b>	<b>16.96</b>
Ekiti	166.26	187.94	188.10	0.09	13.13
Lagos	162.67	197.14	200.50	1.70	23.26
Ogun	163.78	185.71	197.50	6.35	20.59
Ondo	166.29	190.71	190.71	0.00	14.69
Osun	164.10	185.77	187.00	0.66	13.95
Oyo	164.07	187.89	190.72	1.51	16.25
	<b>165.60</b>	<b>191.65</b>	<b>195.29</b>	<b>1.90</b>	<b>17.93</b>



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