



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(APRIL 2024)

**Report Date: May 2024**

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

# CONTENT

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

## METHODOLOGY

The data collection was conducted in sample outlets spread across 774 local government areas in all the 36 states and the FCT, Abuja. The data was collected from over 10,000 respondents located in the outlets. The estimates were derived from the weights generated from household expenditure on fuel and the actual prices households bought those fuels. This data collection exercise was done by over 700 NBS staff in all the states and the FCT and were closely monitored by quality control officers with sophisticated monitoring guidelines.

The average prices are reported for each state and the FCT, Abuja accordingly.

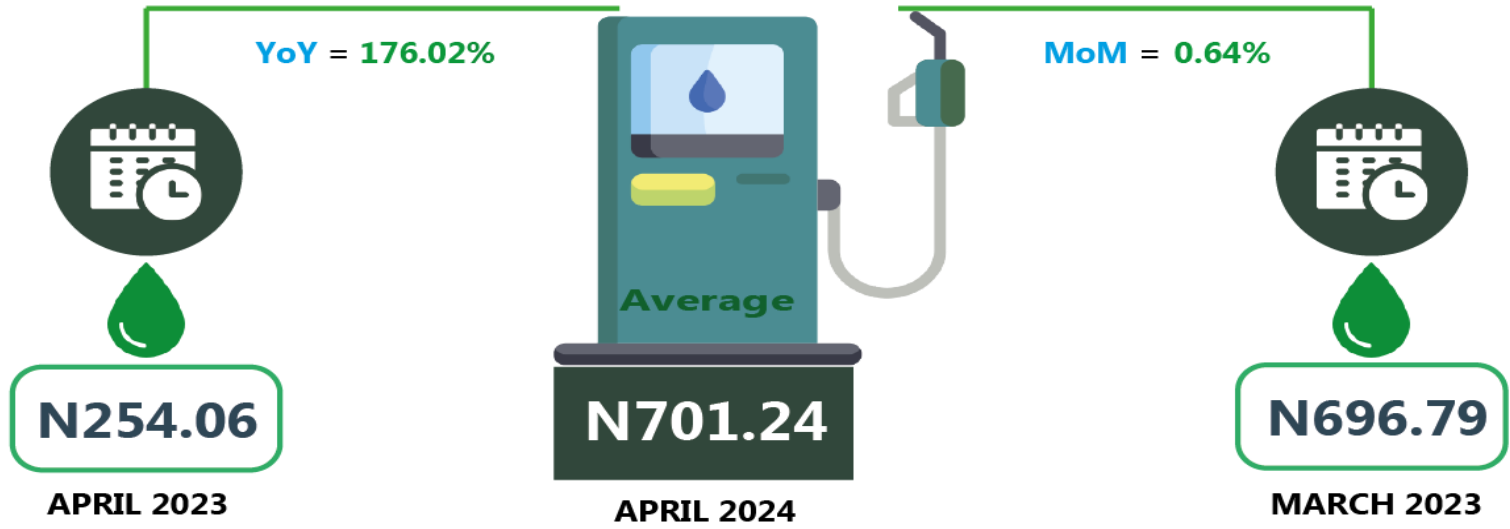
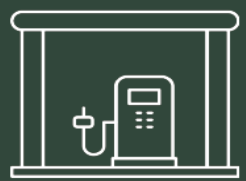
## EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) for the month of April 2024 was N701.24, indicating a 176.02% increase when compared to the value recorded in April 2023 (N254.06). Likewise, comparing the average price value with the previous month (i.e. March 2024), the average retail price increased by 0.64% from N696.79.

On State profile analysis, Kogi State had the highest average retail price for Premium Motor Spirit (Petrol), at N797.78, Nasarawa and Zamfara States were next, with N778.89 and N754.29, respectively. On the other side, Lagos, Niger and Ogun States had the lowest average retail prices for Premium Motor Spirit (Petrol), at N602.55, N633.75 and N647.14 respectively. Lastly, on Zonal profile, the North East Zone had the highest average retail price of N734.70, while the South West Zone had the lowest price of N655.66.

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - APRIL 2024

Average PMS Prices Across States

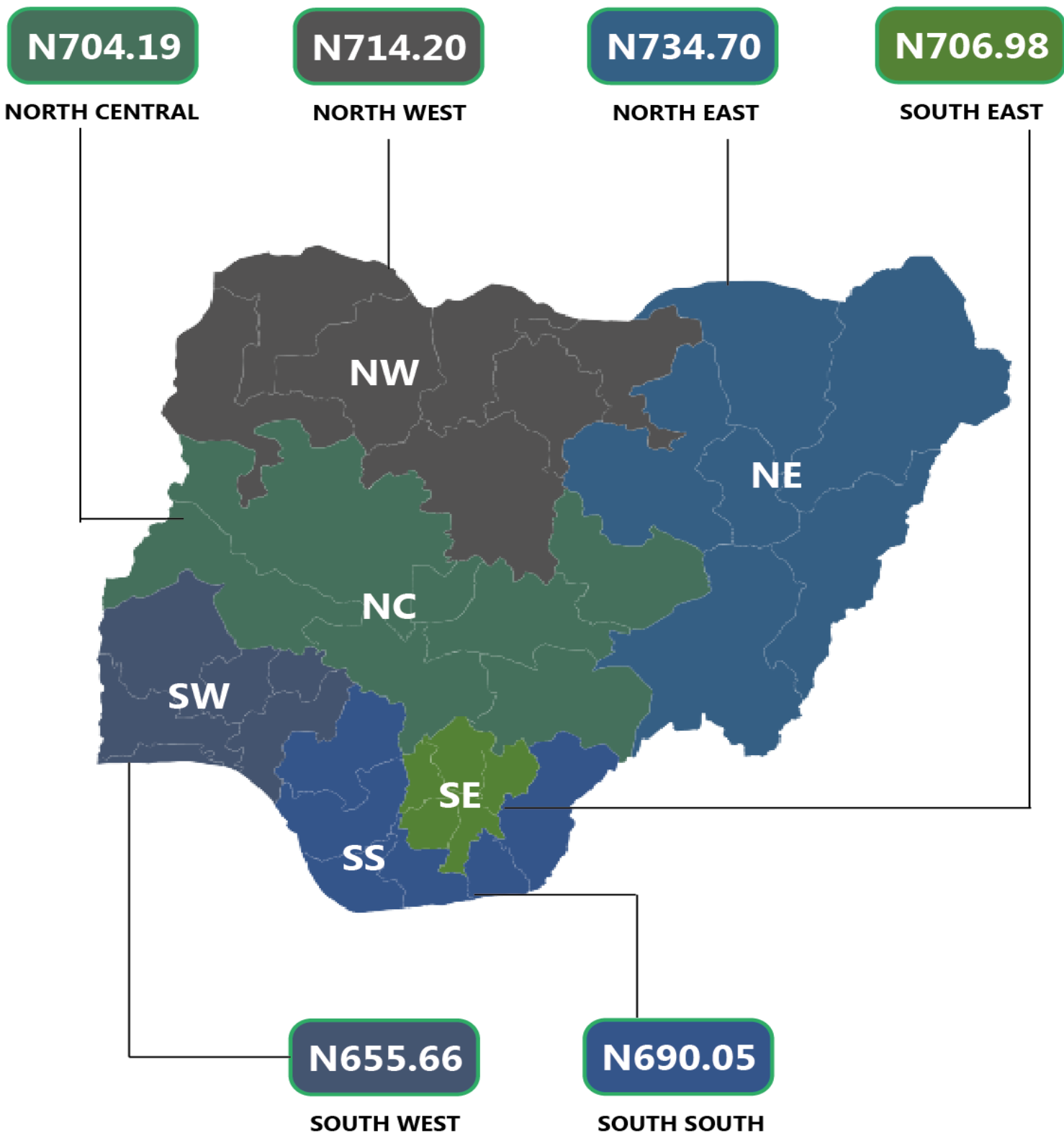
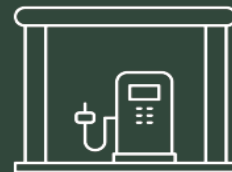


STATES WITH THE HIGHEST AVERAGE PRICES		STATES WITH THE LOWEST AVERAGE PRICES	
KOGI	N767.78	LAGOS	N602.55
NASARAWA	N778.89	NIGER	N633.75
ADAMAWA	N754.29	OGUN	N647.14

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- APRIL 2024

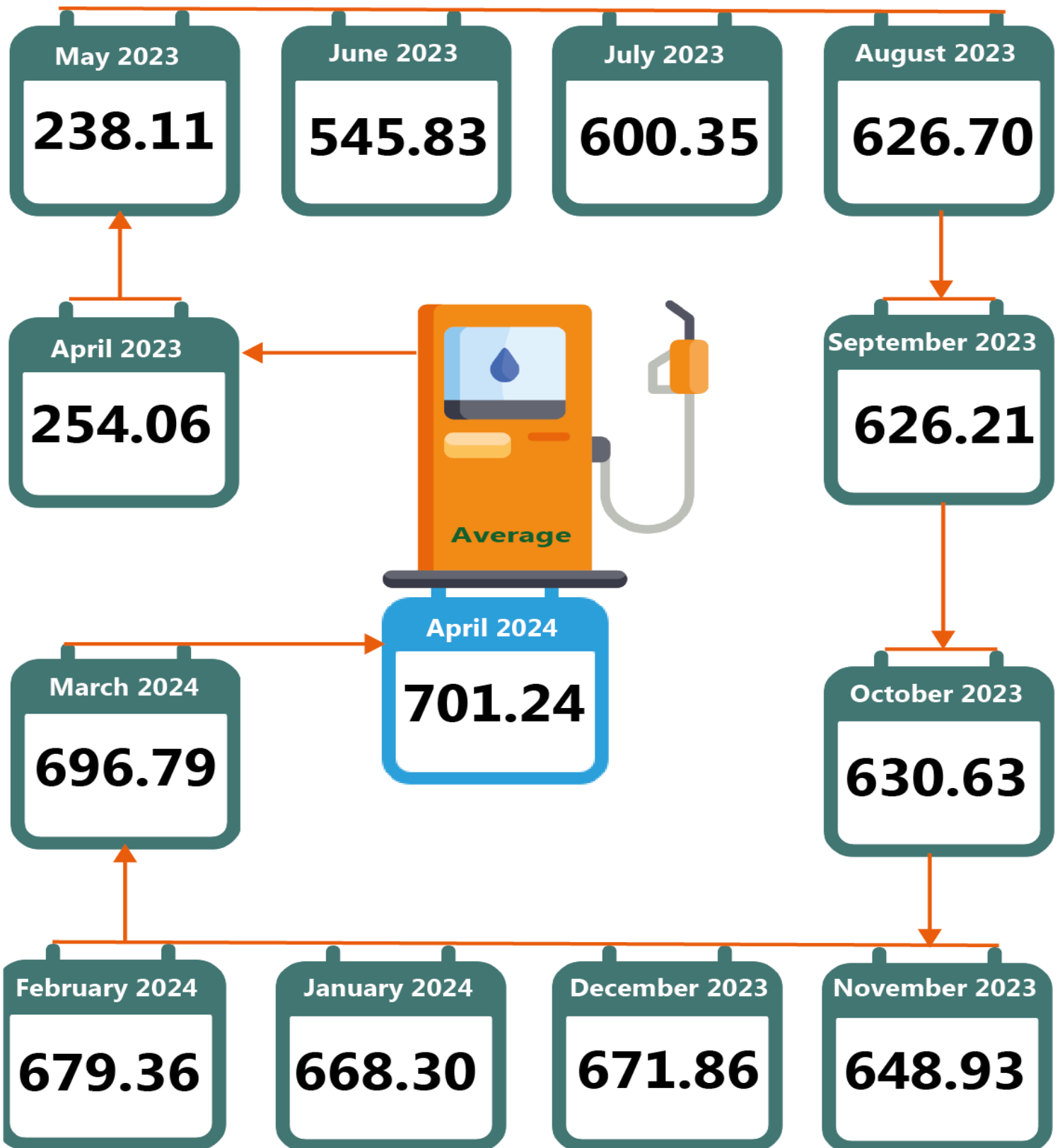
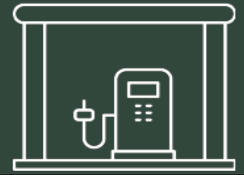
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- APRIL 2024

12 Months Average Prices



## APPENDIX

	Average Apr-23	Average Mar-24	Average Apr-24	MoM	YoY
<b>NORTH CENTRAL</b>	<b>208.88</b>	<b>681.76</b>	<b>704.19</b>	<b>3.29</b>	<b>237.12</b>
Abuja	220.45	695.60	670.00	-3.68	203.92
Benue	198.13	700.70	713.64	1.85	260.20
Kogi	206.11	690.59	797.78	15.52	287.06
Kwara	212.00	665.68	650.00	-2.36	206.60
Nasarawa	207.50	700.32	778.89	11.22	275.37
Niger	208.00	657.15	633.75	-3.56	204.69
Plateau	210.00	662.27	685.29	3.48	226.33
<b>NORTH EAST</b>	<b>277.85</b>	<b>732.37</b>	<b>734.70</b>	<b>0.32</b>	<b>164.42</b>
Adamawa	291.25	735.00	741.67	0.91	154.65
Bauchi	256.25	707.14	718.75	1.64	180.49
Borno	289.09	721.75	743.91	3.07	157.33
Gombe	300.51	719.33	717.00	-0.32	138.59
Taraba	320.00	761.92	751.89	-1.32	134.97
Yobe	210.00	749.09	735.00	-1.88	250.00
<b>NORTH WEST</b>	<b>263.72</b>	<b>702.63</b>	<b>714.20</b>	<b>1.65</b>	<b>170.82</b>
Jigawa	305.00	708.33	711.54	0.45	133.29
Kaduna	262.31	683.93	699.64	2.30	166.73
Kano	273.33	685.71	700.00	2.08	156.10
Katsina	295.44	694.17	697.73	0.51	136.17
Kebbi	247.20	727.20	722.86	-0.60	192.42
Sokoto	195.00	715.00	713.33	-0.23	265.81
Zamfara	267.73	704.09	754.29	7.13	181.74
<b>SOUTH EAST</b>	<b>291.15</b>	<b>712.30</b>	<b>706.98</b>	<b>-0.75</b>	<b>142.83</b>
Abia	284.29	710.83	706.00	-0.68	148.34
Anambra	271.82	701.25	707.86	0.94	160.42
Ebonyi	291.43	710.71	702.50	-1.16	141.05
Enugu	297.65	713.13	705.75	-1.03	137.11
Imo	310.55	725.56	712.78	-1.76	129.52
<b>SOUTH SOUTH</b>	<b>270.23</b>	<b>701.54</b>	<b>690.05</b>	<b>-1.64</b>	<b>155.36</b>
Akwa Ibom	295.88	704.44	692.50	-1.70	134.05
Bayelsa	282.50	702.00	689.00	-1.85	143.89
Cross River	267.22	710.00	682.78	-3.83	155.51
Delta	241.67	696.88	688.75	-1.17	185.00
Edo	251.88	685.00	691.25	0.91	174.44
Rivers	282.22	710.91	696.00	-2.10	146.61
<b>SOUTH WEST</b>	<b>224.62</b>	<b>654.24</b>	<b>655.66</b>	<b>0.22</b>	<b>191.90</b>
Ekiti	232.50	661.56	661.67	0.02	184.59
Lagos	207.71	630.75	602.55	-4.47	190.09
Ogun	227.69	651.25	647.14	-0.63	184.22
Ondo	231.06	663.85	671.25	1.12	190.51
Osun	231.67	672.14	691.00	2.81	198.27
Oyo	217.06	645.88	660.33	2.24	204.22
<b>Grand Total</b>	<b>256.07</b>	<b>697.47</b>	<b>700.96</b>	<b>0.50</b>	<b>173.74</b>



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