Premium Motor Spirit (Petrol) Price Watch

(FEBRUARY 2021)

Report Date: March 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 14.32% year-on-year and month-on-month by 1.31% to N166.24 in February 2021 from N164.09 in January 2021.

States with the highest average price of premium motor spirit (petrol) were Abia (N180.00), Kogi (N175.82) and Kebbi (N173.07).

States with the lowest average price of premium motor spirit (petrol) were Osun (N162.91), Nassarawa (N163.08) and Katsina (N163.25).

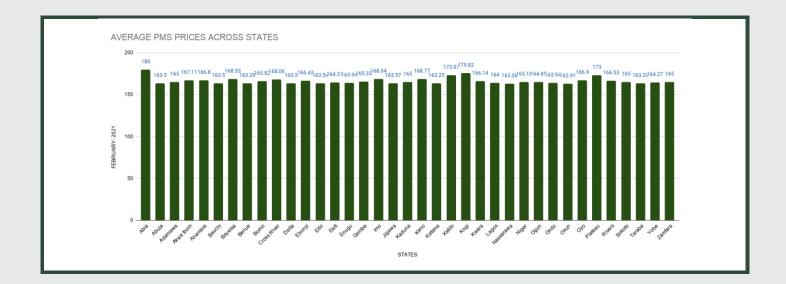
PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

Average PMS Prices Across States





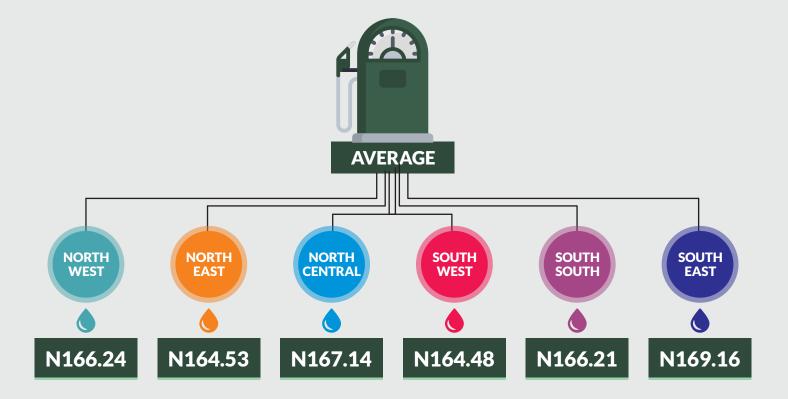
STATES WITH THE HIGHEST AVERAGE PRICES IN FEBRUARY 2021						OWEST AVER RUARY 2021		
	Feb-21	ΥοΥ%	MoM%		Feb-21	ΥοΥ%	MoM%	
ABIA	180.00	22.56	3.60	OSUN	162.91	12.26	0.17	
KOGI	175.82	21.10	6.88	NASSARAWA	163.08	12.40	-0.71	
KEBBI	173.07	18.76	5.76	KATSINA	163.25	12.56	0.00	

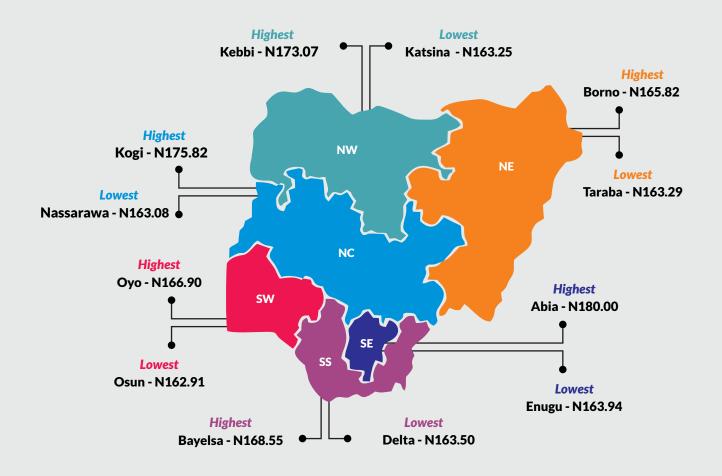


PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

Average PMS Prices Across Zones







PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - FEBRUARY 2021

12 Months Average Prices

March 2020	April 2020	0 0 May 2020	June 2020
Average 145.40	Average 130.84	Average 129.67	Average 128.88
YoY 0.05	YoY -10.34	YoY -10.59	YoY -11.33
MoM -0.01	MoM -10.01	МоМ -0.89	мом -0.61
February-2020			0 July 2020
Average 145.41			Average 143.63
YoY 0.08		<u></u>	YoY -0.97
МоМ 0.03			мом 11.44
0 January 2021		RAGE	0 0 August 2020
Average 164.09	Average	166.24	Average 148.78
YoY 12.88	ΥοΥ	14.32	YoY 2.26
MoM -0.97	MoM	1.31	MoM 3.59
December 2020	0 0		0 September 2020
	November 2020	October 2020	
Average 165.70	November 2020 Average 167.27	Average 161.17	Average 161.06



AVERAGE PETROL/ PREMIUM MOTOR SPIRIT

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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.

 ${\sf NBS} \ audit \ team \ subsequently \ conducts \ randomly \ selected \ verification \ of \ prices \ recorded.$

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