

Premium Motor Spirit (Petrol) Price Watch

(MARCH 2017)

Report Date: April 2017

Data Source: National Bureau of Statistics (NBS)



NATIONAL BUREAU OF STATISTICS

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Executive Summary

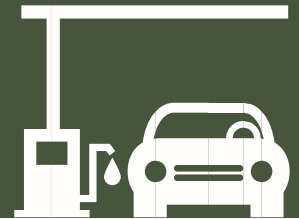
Average price paid by consumers for premium motor spirit (petrol) increased by 10.1% year-on-year and decreased by -0.3% month-on-month to N149.4 in March 2017 from N149.8 in February 2017.

States with the highest average price of premium motor spirit (petrol) were Yobe (N161.7), Bayelsa (N161.3) & Enugu (154.5).

States with the lowest average price of premium motor spirit (petrol) were Oyo (N145.7), Osun, Kwara, Kano, Gombe, Ekiti, Delta and Abuja (N145) and Ogun (N144.9).

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across States



Average

N149.4

State	Mar-17	YoY %	MoM %
Abia	150.4	1.6	2
Abuja	145	38.2	0
Adamawa	153.3	14.9	5.7
Akwa Ibom	149.3	0.9	-0.5
Anambra	148	8.4	0.5
Bauchi	147.8	-5.7	-0.7
Bayelsa	161.3	10.4	4
Benue	152.5	15.8	-3.2
Borno	151	73.6	-3.9
Cross River	148.1	-7.7	-1.9
Delta	145	9.8	0.1
Ebonyi	152.1	-1.8	-2.9
Edo	149.6	15.4	1
Ekiti	145	13.7	0
Enugu	154.5	6.9	2.9
Gombe	145	-4.4	0
Imo	149.5	3.8	0.2
Jigawa	148.3	3.6	0.3
Kaduna	153	9.4	5.1
Kano	145	16.7	0
Katsina	145.9	-6.2	0.2
Kebbi	153.8	10	-0.4
Kogi	154	3.7	1.3
Kwara	145	8	-0.5
Lagos	147.5	63.7	1.8
Nassarawa	145.9	-12.5	-0.7
Niger	149.4	22.9	2.7
Ogun	144.9	26	-0.1
Ondo	146.3	17.5	0.8
Osun	145	32	0.2
Oyo	145.7	31	0.4
Plateau	149.6	21.1	1.2
Rivers	151.3	13.2	0.2
Sokoto	152.9	-4.5	-5.7
Taraba	148	-3.4	-8.4
Yobe	161.7	11.1	-8.7
Zamfara	147	2.7	0.4

STATES WITH THE HIGHEST AVERAGE PRICES IN MARCH 2017

YOBE

161.7

BAYELSA

161.3

ENUGU

154.5

STATES WITH THE LOWEST AVERAGE PRICES IN MARCH 2017

OYO

145.7

OGUN

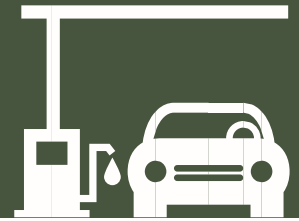
144.9

ABUJA, DELTA, EKITI, GOMBE,
KANO, KWARA, OSUN

145.0

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - North Central



Average

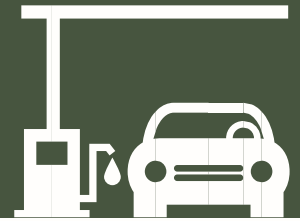
N148.8

State	Mar-17	YoY %	MoM %
Abuja	145	38.2	0
Benue	152.5	15.8	-3.2
Kogi	154	3.7	1.3
Kwara	145	8	-0.5
Nassarawa	145.9	-12.5	-0.7
Niger	149.4	22.9	2.7
Plateau	149.6	21.1	1.2

Benue State has the highest average price in the North Central Region for March 2017 while Abuja & Kwara have the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - North East



Average

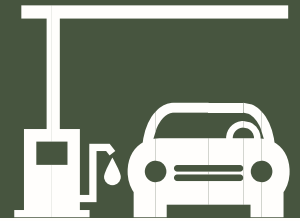
N151.1

State	Mar-17	YoY %	MoM %
Adamawa	153.3	14.9	5.7
Bauchi	147.8	-5.7	-0.7
Borno	151	73.6	-3.9
Gombe	145	-4.4	0
Taraba	148	-3.4	-8.4
Yobe	161.7	11.1	-8.7

Yobe State has the highest average price in the North East for March 2017 while Gombe State has the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - North West



Average

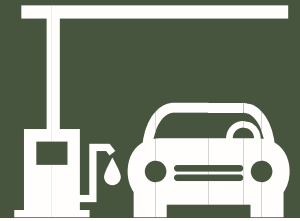
N149.4

State	Mar-17	YoY %	MoM %
Jigawa	148.3	3.6	0.3
Kaduna	153	9.4	5.1
Kano	145	16.7	0
Katsina	145.9	-6.2	0.2
Kebbi	153.8	10	-0.4
Sokoto	152.9	-4.5	-5.7
Zamfara	147	2.7	0.4

Kaduna State has the highest average price in the North West for March 2017 while Kano State has the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - South East



Average

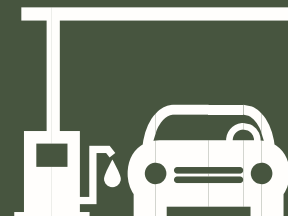
N150.9

State	Mar-17	YoY%	MoM%
Abia	150.4	1.6	2
Anambra	148	8.4	0.5
Ebonyi	152.1	-1.8	-2.9
Enugu	154.5	6.9	2.9
Imo	149.5	3.8	0.2

Enugu State has the highest average price in the South East for March 2017 while Anambra State has the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - South South



Average

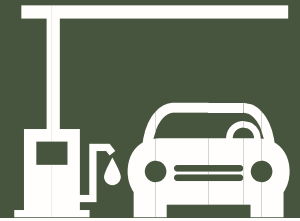
N150.8

State	Mar-17	YoY%	MoM%
Akwa Ibom	149.3	0.9	-0.5
Bayelsa	161.3	10.4	4
Cross River	148.1	-7.7	-1.9
Delta	145	9.8	0.1
Edo	149.6	15.4	1
Rivers	151.3	13.2	0.2

Bayelsa State has the highest average price in the South South for March 2017 while Delta State has the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017

Average PMS Prices Across Zones - South West



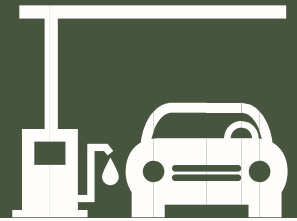
Average

N145.7

State	Mar-17	YoY %	MoM %
Ekiti	145	13.7	0
Lagos	147.5	63.7	1.8
Ogun	144.9	26	-0.1
Ondo	146.3	17.5	0.8
Osun	145	32	0.2
Oyo	145.7	31	0.4

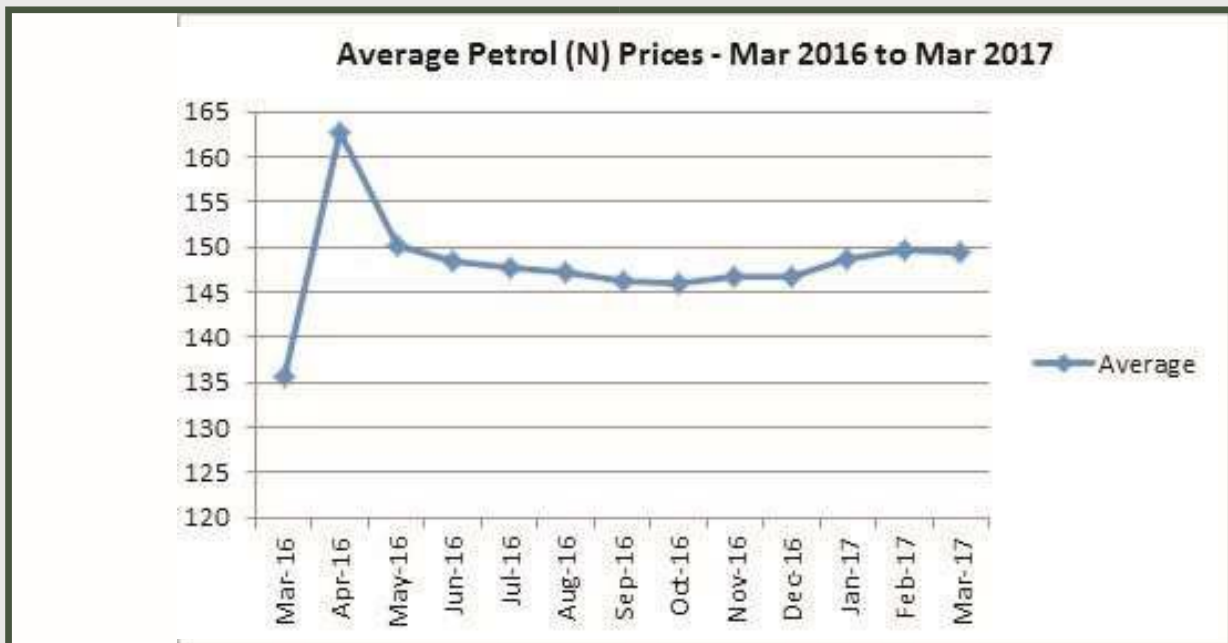
Lagos State has the highest average price in the South West for March 2017 while Osun & Ekiti State have the least average price

Premium Motor Spirit (Petrol) Price Watch – March 2017



12 Months Average Prices

Months	Average	YoY%	MoM%
Mar-16	135.7	30.7	36
Apr-16	162.8	56.4	20
May-16	150.3	27	-7.7
Jun-16	148.5	32.5	-1.2
Jul-16	147.7	37.6	-0.6
Aug-16	147.3	40.9	-0.3
Sep-16	146.3	53.8	-0.6
Oct-16	145.9	56.1	-0.3
Nov-16	146.7	27.2	0.5
Dec-16	146.7	22.7	0.01
Jan-17	148.7	35.7	1.35
Feb-17	149.8	50.1	0.7
Mar-17	149.4	10.1	-0.3



10.1% Year-on-Year and -0.3% Month-on-Month

Average Petrol/ Premium Motor Spirit - February 2017

PRICES PER LITRE NGN		March 2017														Year on Year %	Month on Month %
State	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	March 2016-March 2017	Feb 2017-Mar 2017
Abia	129.3	112.2	148.1	191.7	149.3	147.9	152.3	147.2	147.1	148.3	146.8	147.1	148.6	147.5	150.4	1.6	2.0
Abuja	99.6	92.7	104.9	107	145	145	145	145	143.3	146.3	144.6	145	144.2	145.0	145.0	38.2	0.0
Adamawa	93.5	111.7	133.5	138.5	145	156.7	145	145	145	145	146.3	145	145	145.0	153.3	14.9	5.7
Akwa Ibom	120	102.5	148	180	146.3	145.7	157.8	146	142.5	146.3	145.9	143.8	145.9	150.0	149.3	0.9	-0.5
Anambra	119.8	100.4	136.5	193.9	147.1	145.5	147.3	149.6	144.5	145.9	145.2	147.9	145.7	147.3	148.0	8.4	0.5
Bauchi	117.3	94.2	156.7	128.6	151.3	145	145.1	146.4	146.7	145	148.9	147.2	149.2	148.9	147.8	-5.7	-0.7
Bayelsa	96.1	120.1	146	186.3	161.7	152.2	165.7	164.3	147.2	147.3	146	151.5	153.3	155.0	161.3	10.4	4.0
Benue	121.7	104.8	131.7	134.5	162.3	146	148.3	145	146.4	145.9	148.7	145	145.5	157.5	152.5	15.8	-3.2
Borno	96.4	87.9	87	179.3	152.1	173	144.3	143.8	148.5	147.2	144	145	164.1	157.1	151.0	73.6	-3.9
Cross River	115.2	116.7	160.4	167.8	157.5	151.7	152.2	144.6	154.6	146.4	150.4	148.8	145	150.9	148.1	-7.7	-1.9
Delta	98.5	87.5	132.1	178.1	147.9	145.6	144.8	144.9	143.7	144.6	145.9	144.8	145.4	144.8	145.0	9.8	0.1
Ebonyi	132.1	104.5	155	166.4	165	151.7	147.1	147.9	147.6	147	147.2	148.6	156.5	156.7	152.1	-1.8	-2.9
Edo	100.3	86.5	129.7	194.3	146.3	145	145	145	145	145	145	145.5	147	148.1	149.6	15.4	1.0
Ekiti	106.1	96.6	127.5	202.8	156.4	145.3	145.2	144.7	144.6	145	144.9	144.9	144.6	145.0	145.0	13.7	0.0
Enugu	128.3	101.4	144.6	178.1	149.4	150.4	145.5	150	148.7	145.8	147.1	150	148.3	150.2	154.5	6.9	2.9
Gombe	99.9	97.4	151.7	182.2	149.4	149.4	145	148.3	145.6	144.7	145	145	145	145.0	145.0	-4.4	0.0
Imo	131	102.2	144	203.5	147.2	146.1	145.9	145.9	146.1	145.9	145.9	145.7	144.6	149.1	149.5	3.8	0.2
Jigawa	104.7	98.8	143.1	170.6	145.3	145.4	145	144.7	144.5	146.5	144.3	144.5	151	147.9	148.3	3.6	0.3
Kaduna	95.7	90.6	139.8	146.3	144.6	145.6	142	152.3	151.8	145.9	147.6	145	148.3	145.6	153.0	9.4	5.1
Kano	99.1	90.4	124.3	165.1	145	145	144.6	145	145	146	145.6	148.5	145.8	145.0	145.0	16.7	0.0
Katsina	95.5	88	155.6	129.4	148.4	144.9	144.8	144.5	144.7	144.8	143.8	145.5	147.8	145.6	145.9	-6.2	0.2
Kebbi	117.1	111.8	139.8	165.2	147.3	151	152.8	153.2	148	146.6	149.3	151.5	146.9	154.4	153.8	10.0	-0.4
Kogi	127.1	111.3	148.5	182	148.5	148.9	146	155	150.4	147.3	146.5	150	144.7	152.0	154.0	3.7	1.3
Kwara	112.6	98.8	134.3	189.6	156.7	151.9	148.8	145	146.5	145	149.1	151.6	145.2	145.7	145.0	8.0	-0.5
Lagos	91.1	87	90.1	92.6	144.8	145	145	145	144.3	144.9	144.3	144.3	152.1	144.9	147.5	63.7	1.8
Nassarawa	120.5	99.1	166.7	172	160.6	151.7	155.4	154.4	147	148.5	148.6	150	145.1	147.0	145.9	-12.5	-0.7
Niger	112.3	94	121.6	150.9	145	145	145.6	146.8	146.3	145.9	146.4	146.7	147	145.5	149.4	22.9	2.7
Ogun	92.5	86.5	115	163.5	145.9	145	145.3	145	144.3	145	145	145.9	152	145.0	144.9	26.0	-0.1
Ondo	120.1	102.8	124.5	185.5	146.2	145.6	144.9	144.9	144.5	144.9	144.9	145	155	145.2	146.3	17.5	0.8
Osun	100.5	89.7	109.8	193.9	145.3	145	143.7	144.6	143.4	144.3	144.6	144.4	156.1	144.7	145.0	32.0	0.2
Oyo	91.5	87.2	111.2	113.7	145.2	144.9	144.1	144.5	144.7	145.3	144.4	143.9	161	145.1	145.7	31.0	0.4
Plateau	147.5	93.1	123.5	133.4	145	148.8	145	144.4	146.4	144.5	145	145	146.1	147.9	149.6	21.1	1.2
Rivers	102.5	106.7	133.7	174.3	150	148.5	151.5	147.7	147.3	146.9	147	145.1	145	151.1	151.3	13.2	0.2
Sokoto	110.5	111.8	160	168.3	147.1	145	145	151.9	145	145	145	146.4	155	162.1	152.9	-4.5	-5.7
Taraba	120.7	111.7	153.3	117.1	161.1	160	162.8	143.3	146.5	145.7	150.8	150	146.9	161.7	148.0	-3.4	-8.4
Yobe	96.8	122.9	145.5	183.8	164.2	152.3	145	148.3	151.7	150	162	148.8	147	177.0	161.7	11.1	-8.7
Zamfara	91.6	90	143.2	114.5	145	144.5	145	144.7	145.3	145.5	145.5	145.3	145.7	146.4	147.0	2.7	0.4
AVERAGE	109.6	99.8	135.7	162.8	150.3	148.5	147.7	147.3	146.3	145.9	146.7	146.7	148.7	149.8	149.4	10.1	-0.3
Year on Year	5.7	7.3	30.7	56.4	27	32.5	37.6	40.9	53.8	56.1	27.2	22.7	35.7	50.1	10.1		
Month on Month	-8.4	-9	36	20	-7.7	-1.2	-0.6	-0.3	-0.6	-0.3	0.5	0.01	1.35	0.7	-0.3		

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/Contacts

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