

Premium Motor Spirit (Petrol) Price Watch

(NOVEMBER 2017)

Report Date: December 2017

Data Source: National Bureau of Statistics (NBS)



NATIONAL BUREAU OF STATISTICS

Contents

Executive Summary	1
Average PMS Prices Across States	2
Average PMS Prices Across Zones	3
12 Months Average Prices	4
Appendix - Tables	5
Methodology	6
Acknowledgment and Contact	7

Executive Summary

Average price paid by consumers for premium motor spirit (petrol) decreased by -0.7% year-on-year and -0.3% month-on-month to N145.6 in November 2017 from N146 in October 2017.

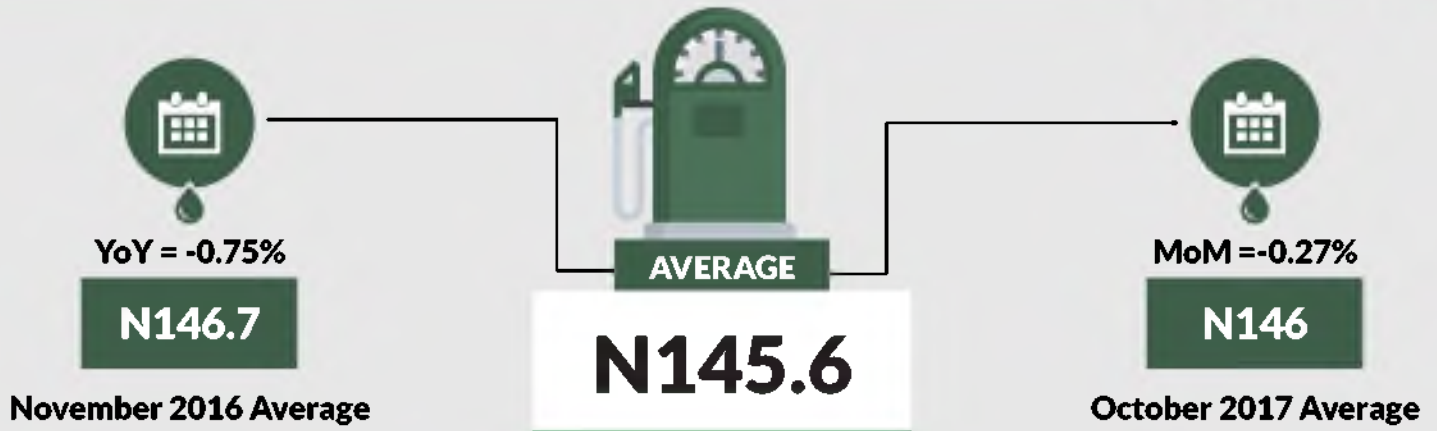
States with the highest average price of premium motor spirit (petrol) were Bayelsa (N150.5), Akwa Ibom (N150.33) & Ebonyi (N148.57).

States with the lowest average price of premium motor spirit (petrol) were Plateau (N143.6), Abuja FCT and Nasarawa (N144) & Katsina (N144.08).

Premium Motor Spirit (Petrol) Price Watch - November 2017



Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN NOVEMBER 2017

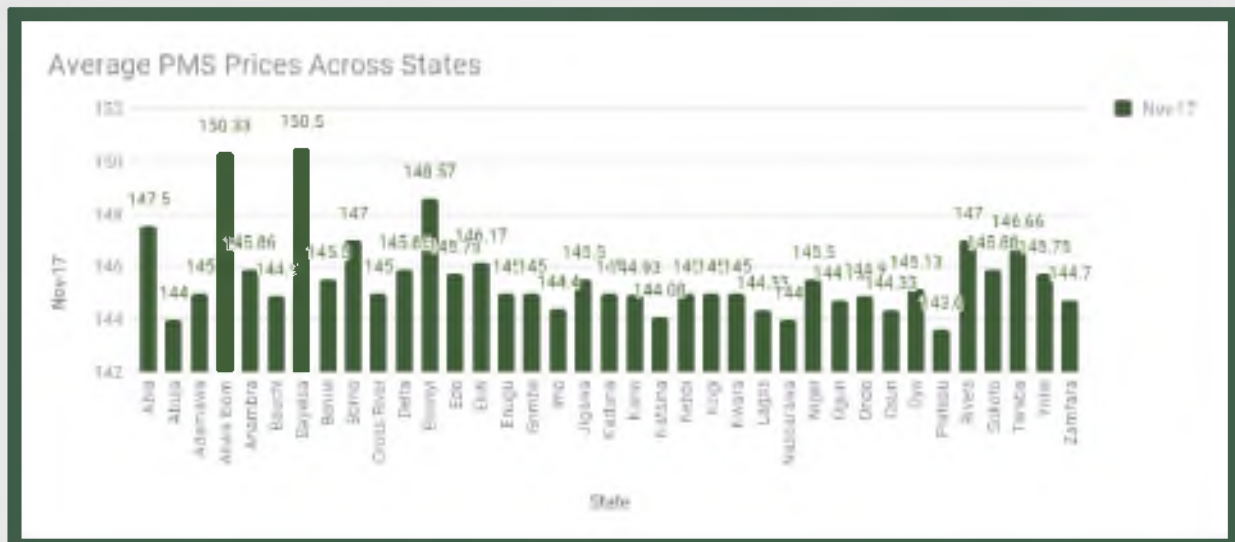


	Nov-17	YoY	MoM
BAYELSA	150.5	3.1	2.3
AKWA IBOM	150.33	3	3
EBONYI	148.57	0.9	0

STATES WITH THE LOWEST AVERAGE PRICES IN NOVEMBER 2017



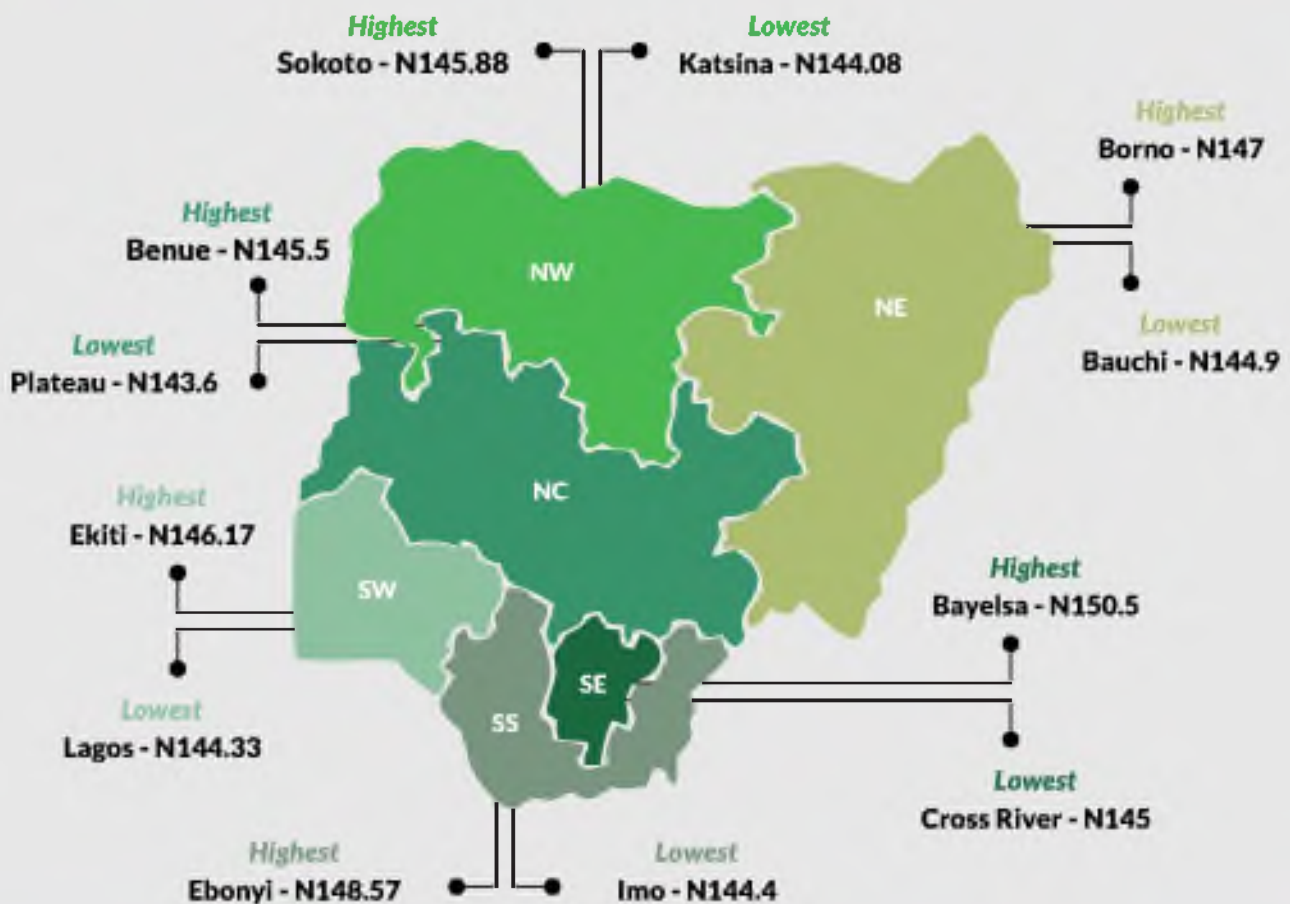
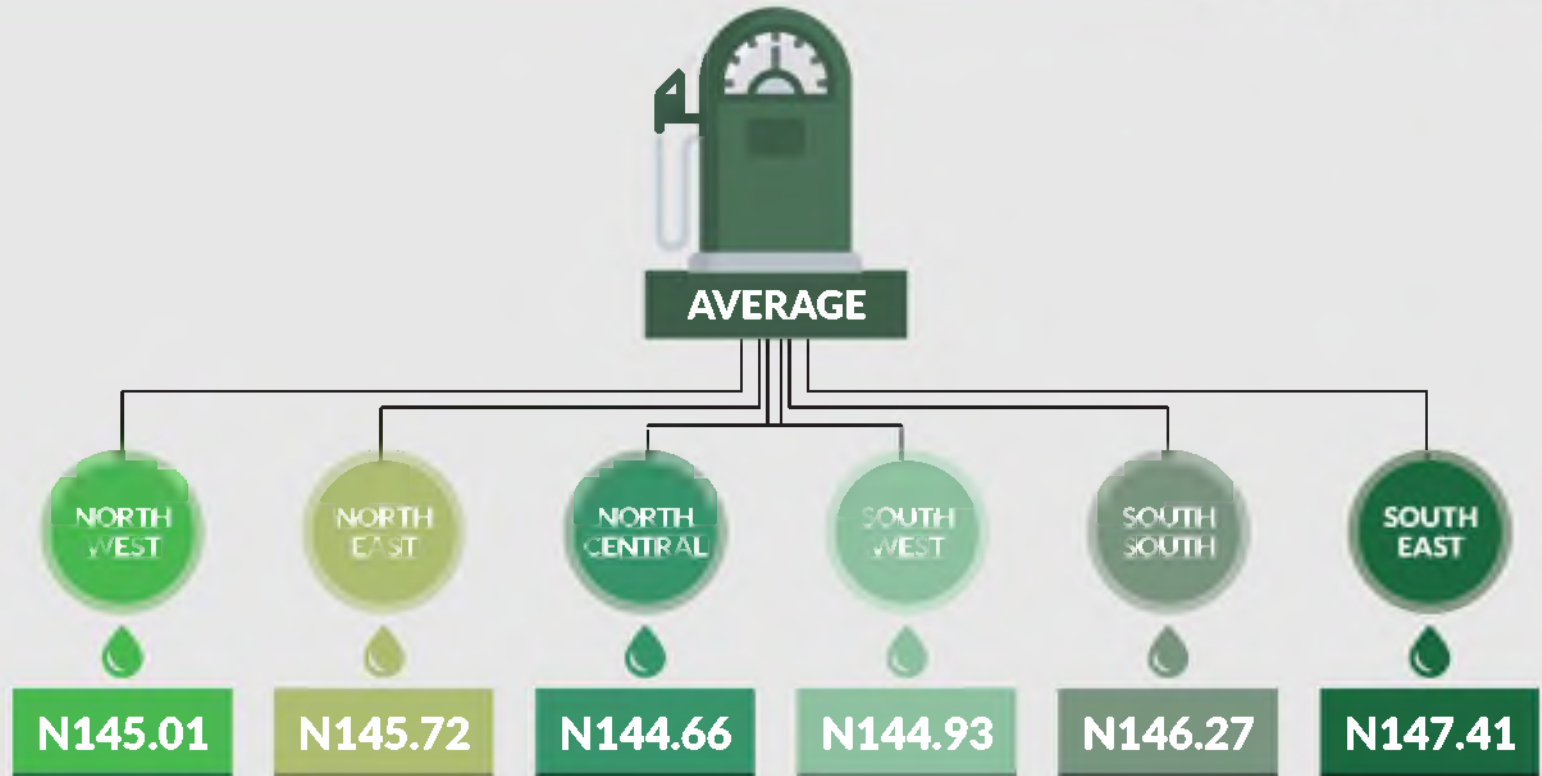
	Oct-17	YoY	MoM
ABUJA	144	-0.4	0
NASSARAWA	144	-3.1	-1.1
PLATEAU	143.6	-1	-1



Premium Motor Spirit (Petrol) Price Watch - November 2017



Average PMS Prices Across Zones



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12 Months Average Prices

December 16	
Average	146.7
YoY	22.7
MoM	0.01

January 17	
Average	148.7
YoY	35.7
MoM	1.35

February 17	
Average	149.8
YoY	50.1
MoM	0.7

March 17	
Average	149.4
YoY	10.1
MoM	-0.3

November 16	
Average	146.7
YoY	27.2
MoM	0.5



April 17	
Average	149.9
YoY	-7.9
MoM	0.3

October 17	
Average	146.0
YoY	0.1
MoM	1.0

November 17	
Average	145.6
YoY	-0.7
MoM	-0.3

May 17	
Average	150.7
YoY	0.3
MoM	0.5

September 17	
Average	144.5
YoY	-1.2
MoM	0.1

August 17	
Average	144.4
YoY	-1.9
MoM	-2.5

July 17	
Average	148.2
YoY	0.3
MoM	-1.4

June 17	
Average	150.3
YoY	1.2
MoM	-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

Acknowledgements

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