



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JANUARY 2018)

Report Date: February 2018

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 28.4% year-on-year and 11.1% month-on-month to N190.9 in January 2018 from N171.8 in December 2017.

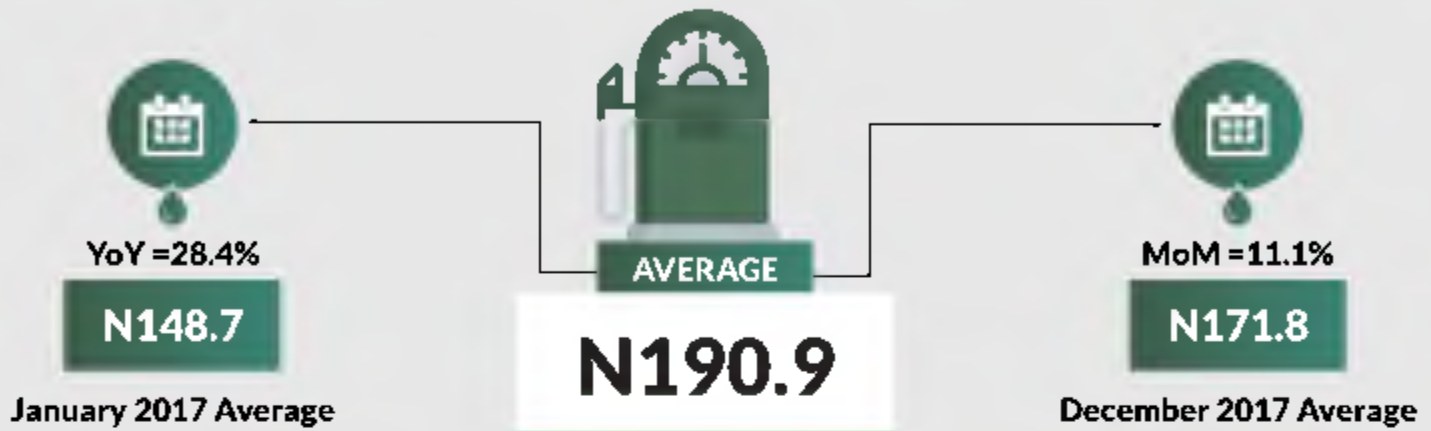
States with the highest average price of premium motor spirit (petrol) were Osun (N228.89), Abia (N227.50) & Benue (N223.33).

States with the lowest average price of premium motor spirit (petrol) were Zamfara (N159.12), Gombe (N157.73) & Kogi (N152.83).

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Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN JANUARY 2018



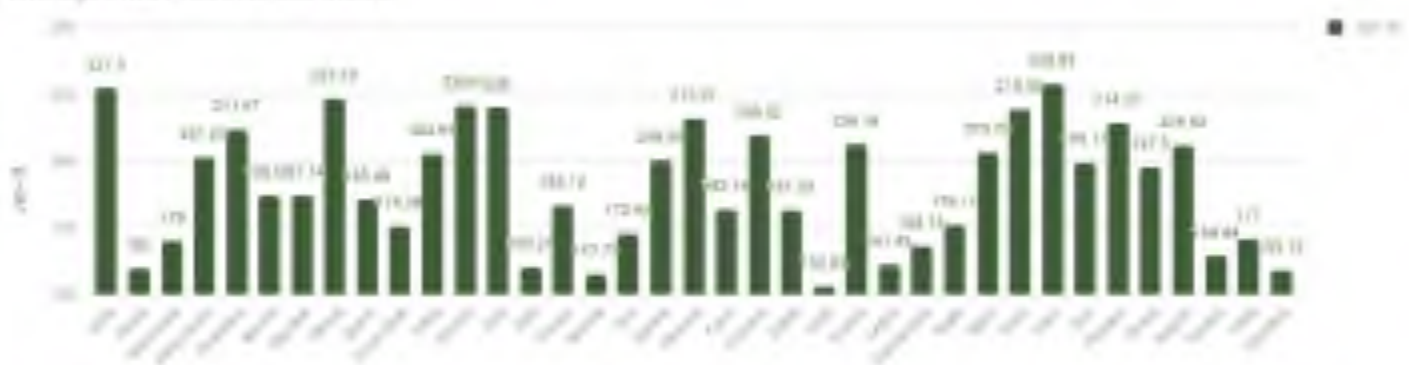
	Jan-18	YoY%	MoM%
OSUN	228.89	46.6	36.2
ABIA	227.50	53.1	3.2
BENUE	223.33	53.5	29.3

STATES WITH THE LOWEST AVERAGE PRICES IN JANUARY 2018



	Jan-18	YoY%	MoM%
ZAMFARA	159.12	9.2	-6.4
GOMBE	157.73	8.8	-1.4
KOGI	152.83	5.6	-23.6

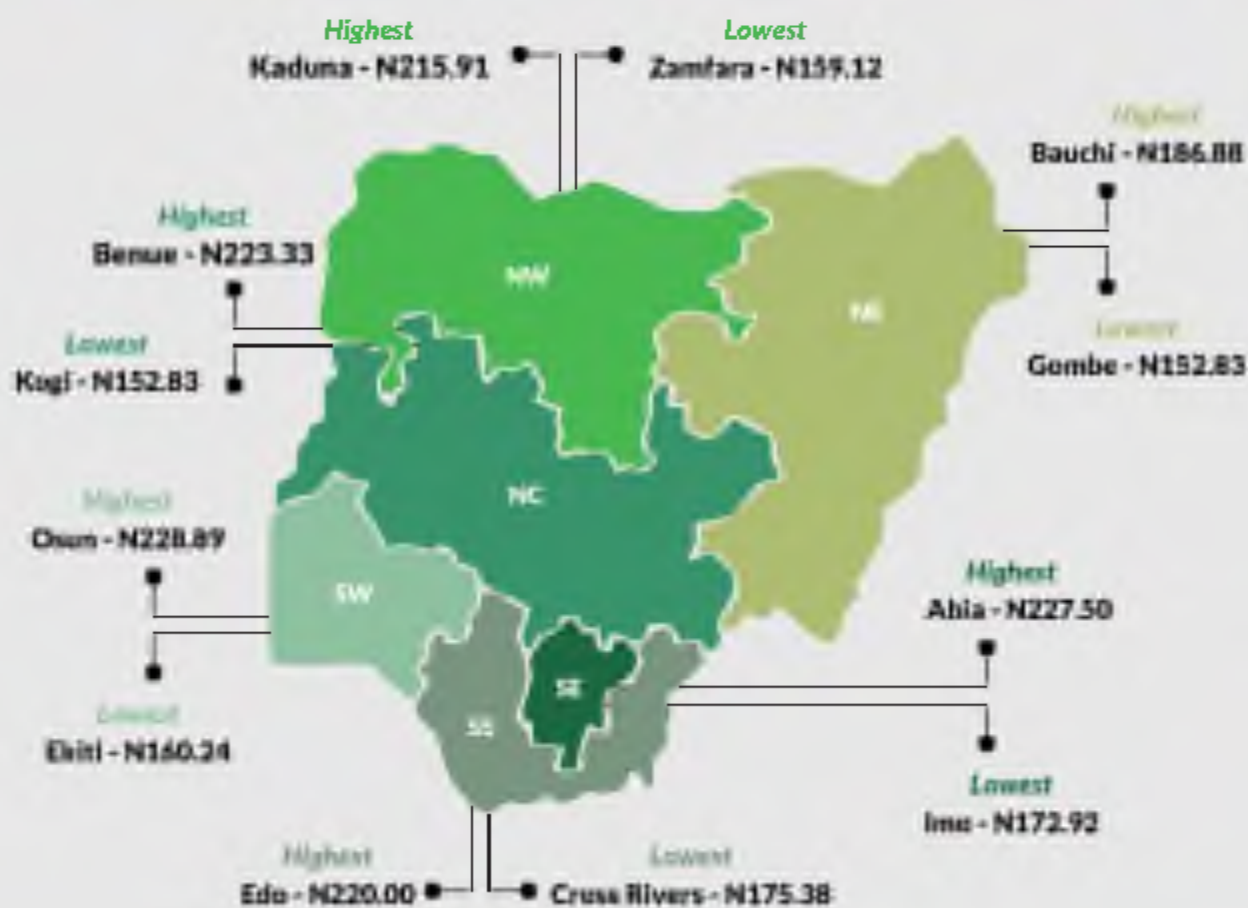
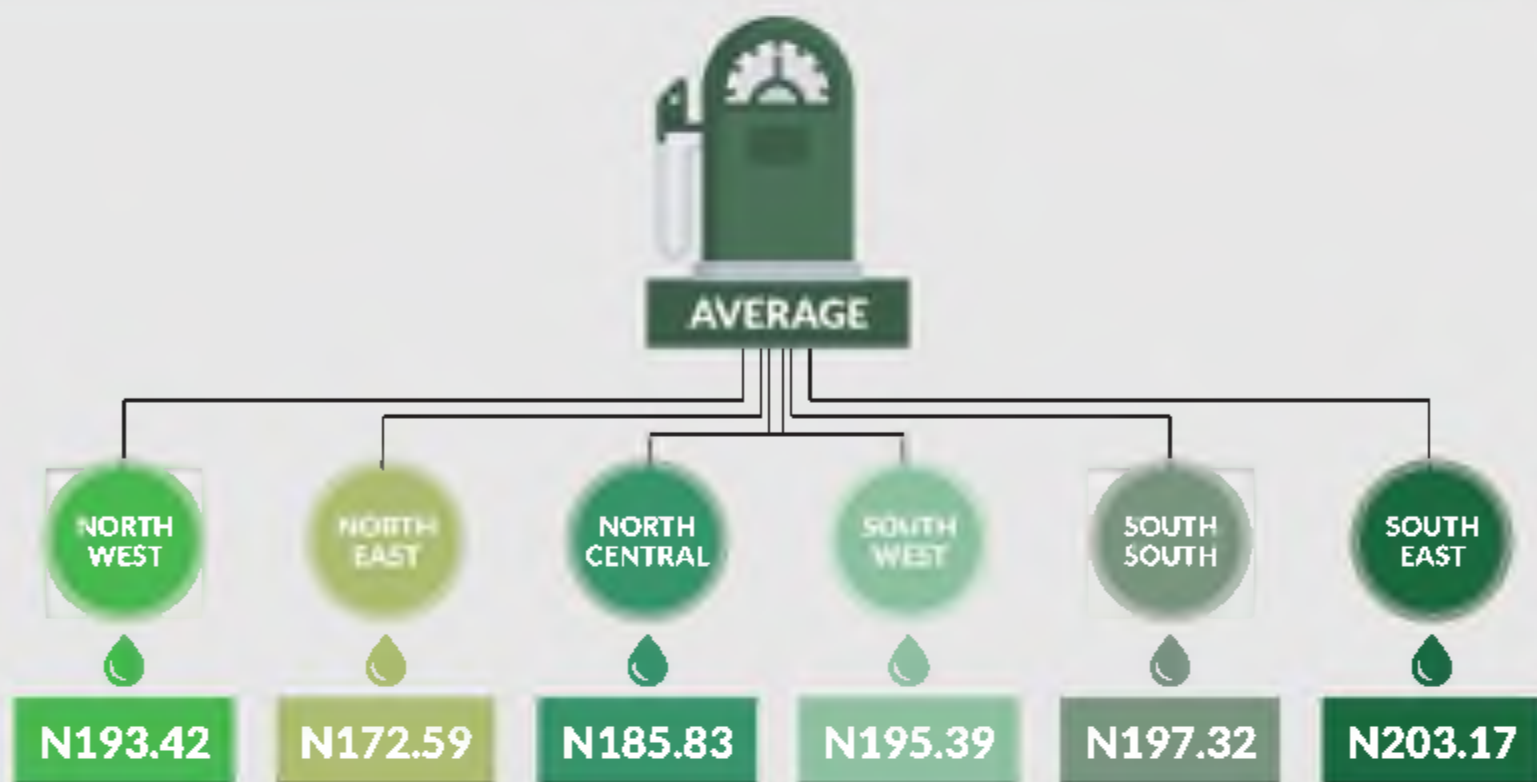
Average PMS Prices Across States



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Average PMS Prices Across Zones



Premium Motor Spirit (Petrol) Price Watch – January 2018



12 Months Average Prices

February 2017	March 2017	April 2017	May 2017
Average 149.8	Average 149.4	Average 149.9	Average 150.7
YoY 50.1	YoY 10.1	YoY -7.9	YoY 0.3
MoM 0.7	MoM -0.3	MoM 0.3	MoM 0.5
January 2017			June 2017
Average 148.7			Average 150.3
YoY 35.7			YoY 1.2
MoM 1.35			MoM -0.3
December 2017	January 2018	July 2017	
Average 171.8	Average 190.9	Average 148.2	
YoY 17.1	YoY 28.4	YoY 0.3	
MoM 18.0	MoM 11.1	MoM -1.4	
November 2017	October 2017	September 2017	August 2017
Average 145.6	Average 146.0	Average 144.5	Average 144.4
YoY -0.7	YoY 0.1	YoY -1.2	YoY -1.9
MoM -0.3	MoM 1.0	MoM 0.1	MoM -2.5

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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