



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JANUARY 2019)

Report Date: February 2019

Data Source: National Bureau of Statistics (NBS)



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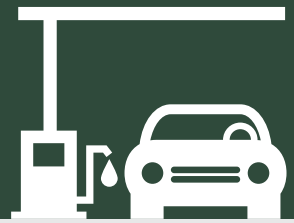
Executive Summary

Average price paid by consumers for premium motor spirit (petrol) decreased by -23.7% year-on-year and -0.1% month-on-month to N145.70 in January 2019 from N145.80 in December 2018.

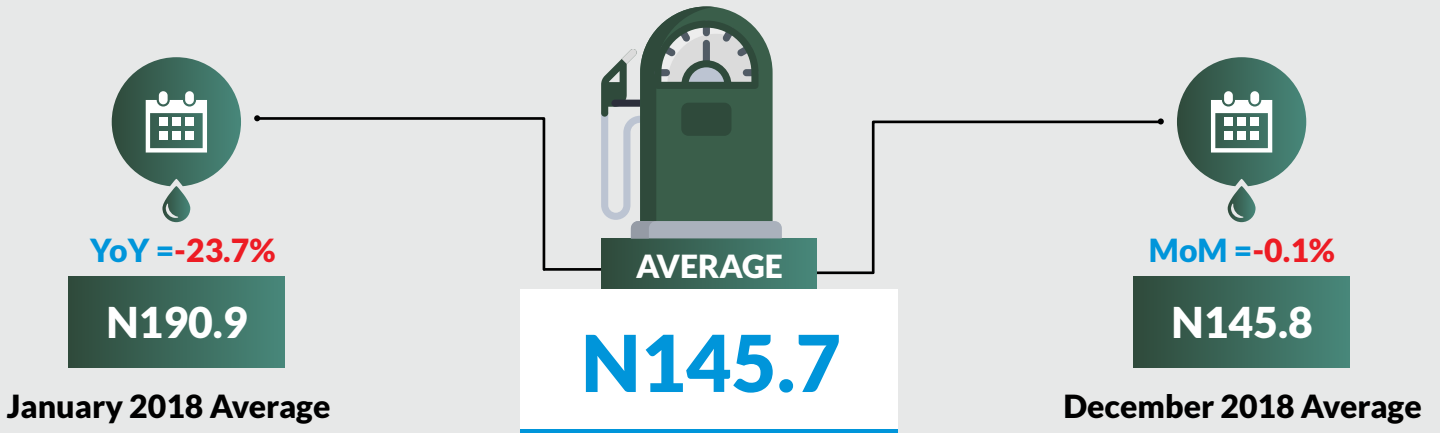
States with the highest average price of premium motor spirit (petrol) were Oyo (N150.50), Benue (N150.09) & Taraba (N150.00).

States with the lowest average price of premium motor spirit (petrol) were Abuja (N144.20), Ekiti (N144.00) & Ondo (N144.00)

Premium Motor Spirit (Petrol) Price Watch - January 2019



Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN JANUARY 2019



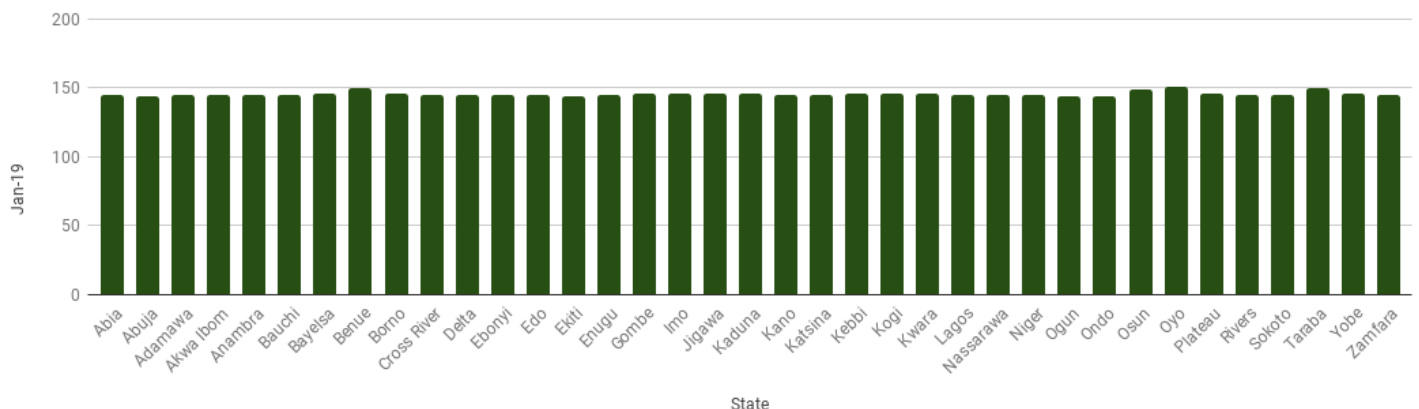
	Jan-19	YoY%	MoM%
OYO	150.50	-24.44	3.40
BENUE	150.09	-32.80	2.38
TARABA	150.00	-8.78	-0.18

STATES WITH THE LOWEST AVERAGE PRICES IN JANUARY 2019

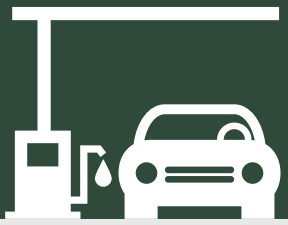


	Jan-19	YoY%	MoM%
JIGAWA	144.20	-9.88	-0.52
BAUCHI	144.00	-10.13	-0.89
YOBE	144.00	-34.36	-1.29

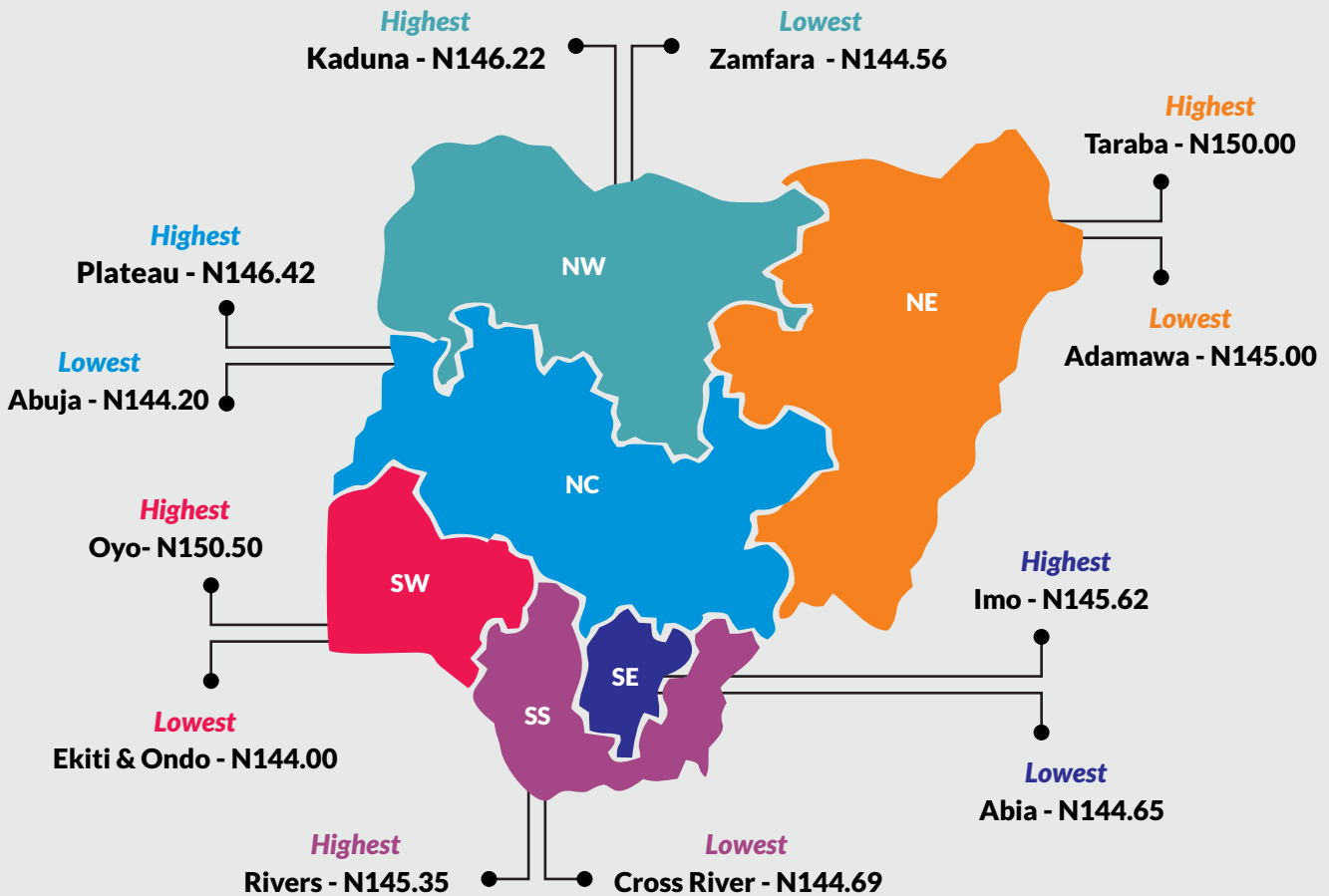
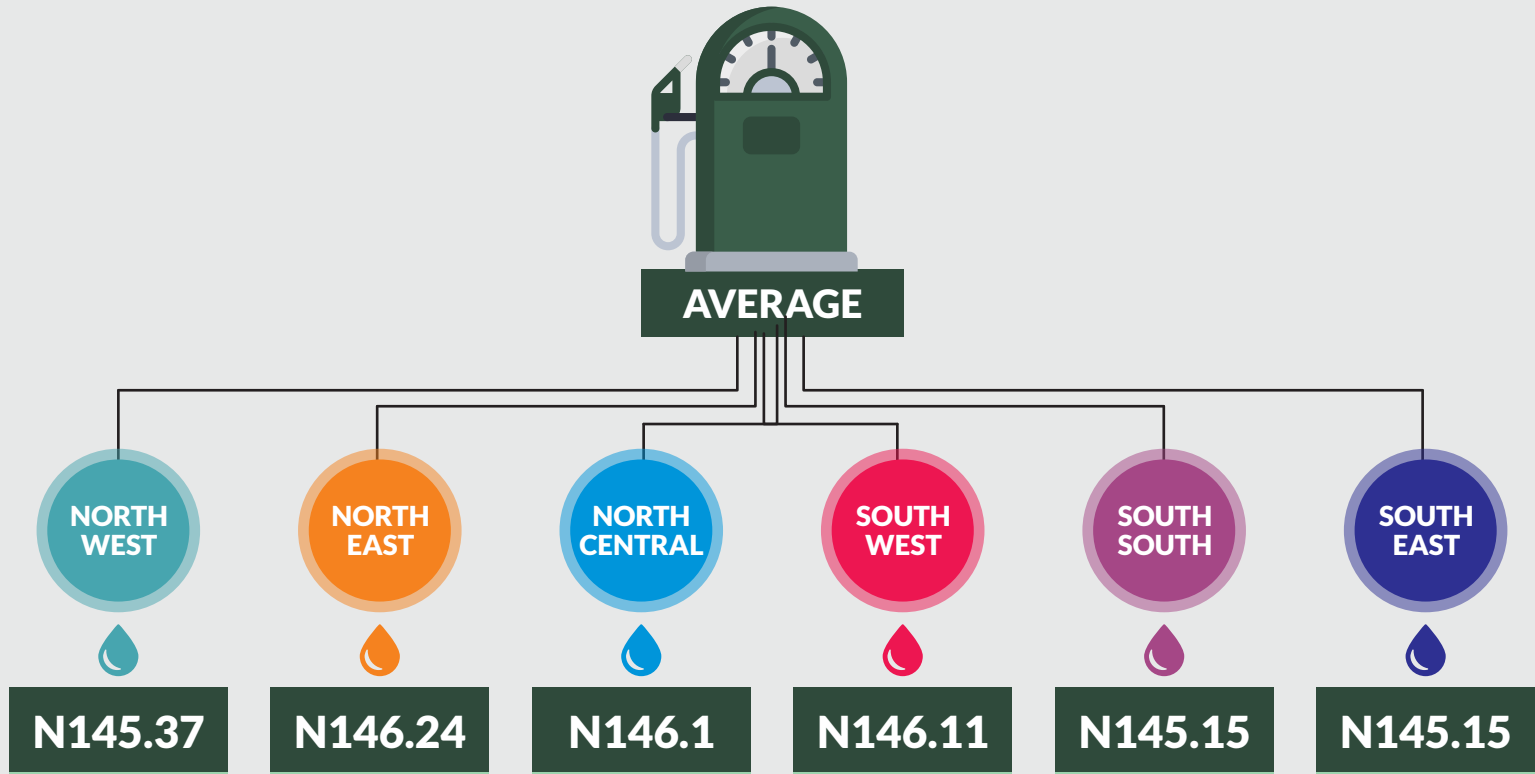
Average PMS Prices Across States



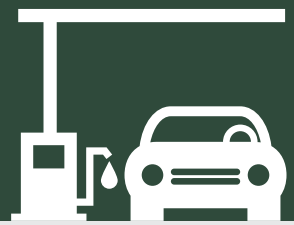
Premium Motor Spirit (Petrol) Price Watch - January 2019



Average PMS Prices Across Zones



Premium Motor Spirit (Petrol) Price Watch - January 2019



12 Months Average Prices

February 2018	
Average	172.5
YoY	
MoM	-9.6

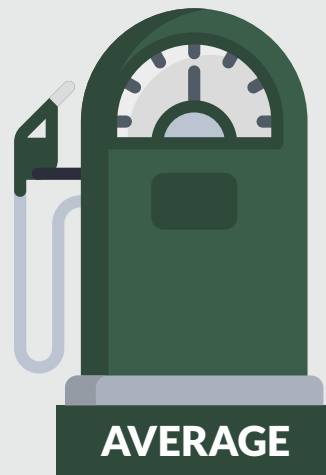
March 2018	
Average	163.4
YoY	9.4
MoM	-5.3

April 2018	
Average	151.4
YoY	1.0
MoM	-7.3

May 2018	
Average	150.2
YoY	-0.3
MoM	-0.8

January 2018	
Average	190.9
YoY	
MoM	11.1

June 2018	
Average	148.1
YoY	-1.5
MoM	-1.4



December 2018	
Average	145.8
YoY	-15.1
MoM	-1.1

January 2019	
Average	145.7
YoY	-23.7
MoM	-0.1

July 2018	
Average	146.8
YoY	-0.9
MoM	-0.9

November 2018	
Average	147.5
YoY	1.3
MoM	0.2

October 2018	
Average	147.2
YoY	0.8
MoM	-0.1

September 2018	
Average	147.3
YoY	1.9
MoM	0.3

August 2018	
Average	146.9
YoY	1.7
MoM	0.1

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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Contact Us

 @nigerianstat

 NBSNigeria

 www.nigerianstat.gov.ng

 **Head Office Address**
Plot 762, Independence Avenue, Central
Business District, FCT, Abuja Nigeria.

 +234 803 386 5388

 feedback@nigerianstat.gov.ng