



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(AUGUST 2019)

Report Date: September 2019

Data Source: National Bureau of Statistics (NBS)



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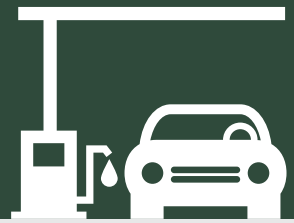
Executive Summary

Average price paid by consumers for premium motor spirit (petrol) decreased by -1.0% year-on-year and increased by 0.3% month-on-month to N145.5 in August 2019 from N145.0 in July 2019.

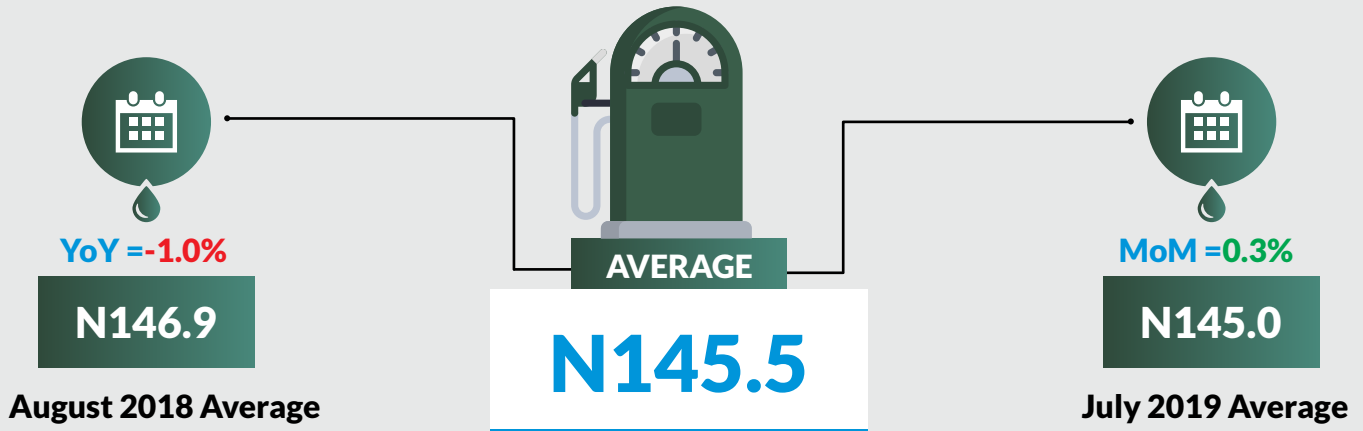
States with the highest average price of premium motor spirit (petrol) were Bayelsa (N146.78), Cross River (N146.76) and Kogi (N146.75).

States with the lowest average price of premium motor spirit (petrol) were Katsina (N142.50), Zamfara (N144.33) and Kaduna (N144.68).

Premium Motor Spirit (Petrol) Price Watch - August 2019



Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES IN AUGUST 2019

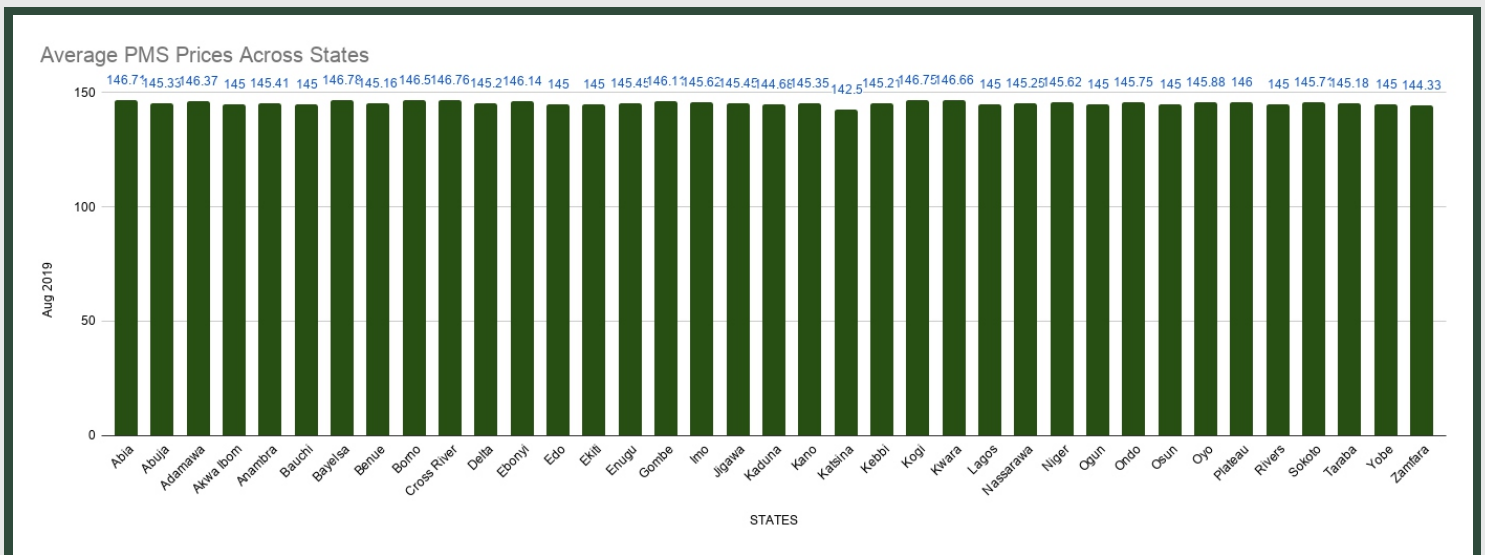


	Aug-19	YoY%	MoM%
BAYELSA	146.78	-2.79	0.85
CROSS-RIVER	146.76	-0.79	0.57
KOGI	146.75	-2.25	2.62

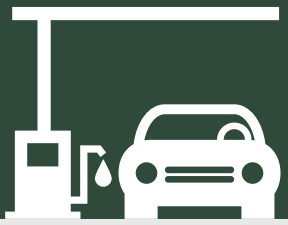
STATES WITH THE LOWEST AVERAGE PRICES IN AUGUST 2019



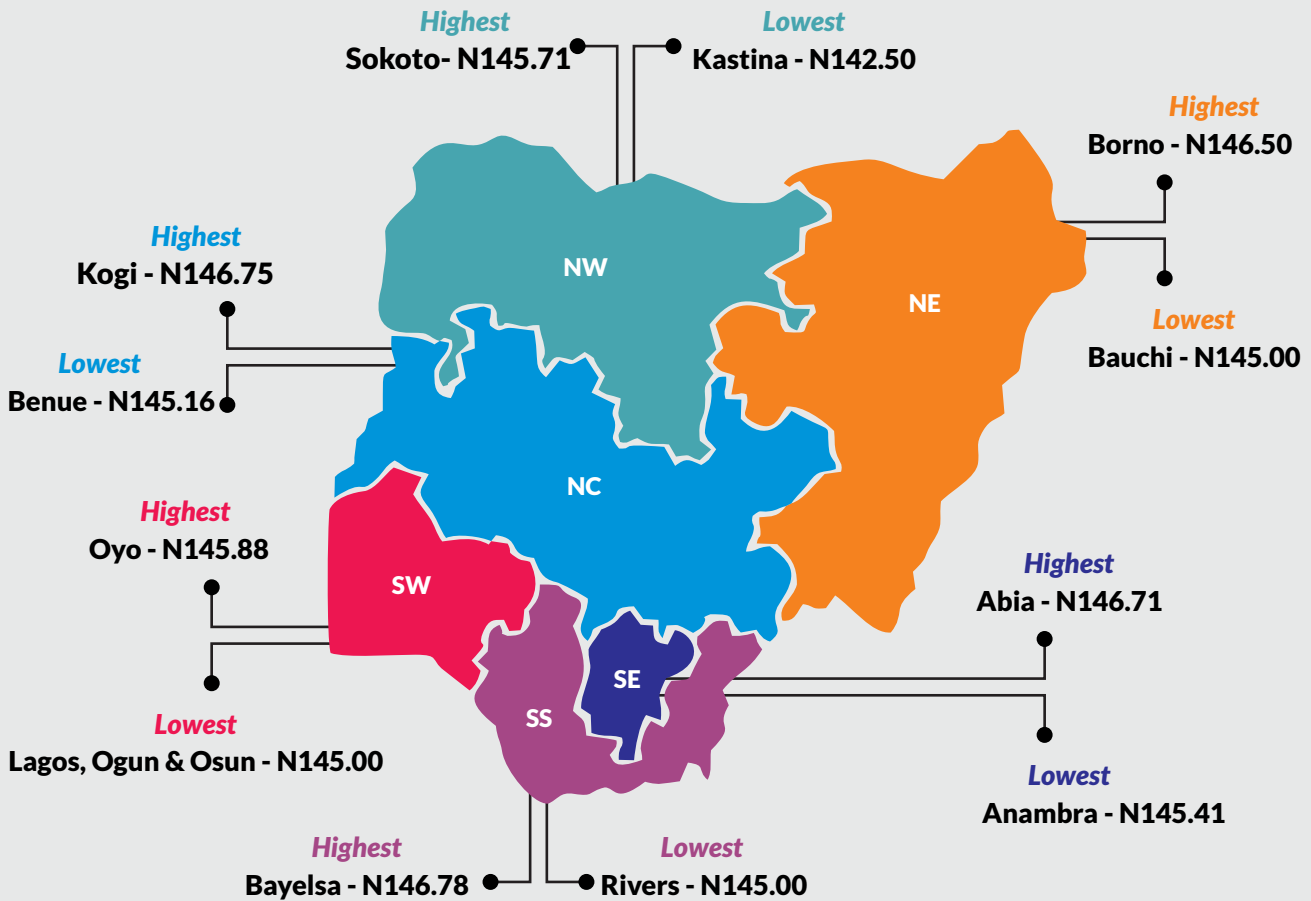
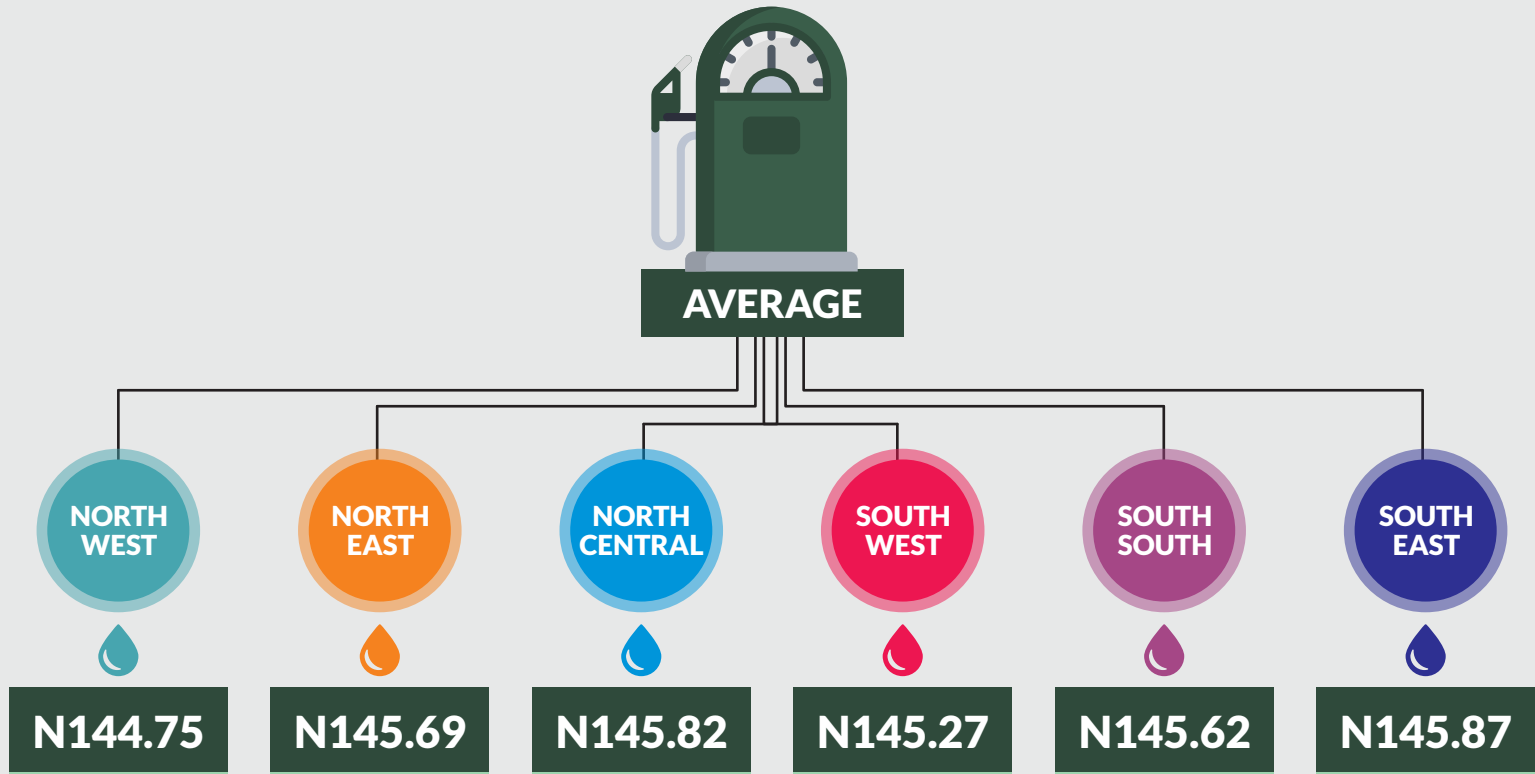
	Aug-19	YoY%	MoM%
KATSINA	142.50	-1.09	0.00
ZAMFARA	144.33	-2.57	-0.07
KADUNA	144.68	-4.49	-0.08



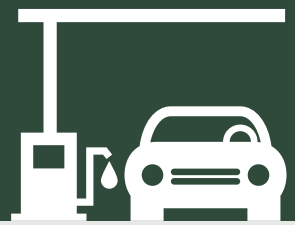
Premium Motor Spirit (Petrol) Price Watch - August 2019



Average PMS Prices Across Zones



Premium Motor Spirit (Petrol) Price Watch - August 2019



12 Months Average Prices

September 2018	
Average	147.3
YoY	1.9
MoM	0.3

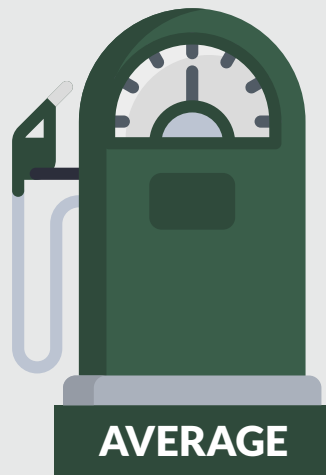
October 2018	
Average	147.2
YoY	0.8
MoM	-0.1

November 2018	
Average	147.5
YoY	1.3
MoM	0.2

December 2018	
Average	145.8
YoY	-15.1
MoM	-1.1

August 2018	
Average	146.9
YoY	1.7
MoM	0.1

January 2019	
Average	145.7
YoY	-23.7
MoM	-0.1



July 2019	
Average	145.0
YoY	-1.2
MoM	-0.2

August 2019	
Average	145.5
YoY	-1.0
MoM	0.3

February 2019	
Average	145.3
YoY	-15.8
MoM	-0.3

June 2019	
Average	145.4
YoY	-1.8
MoM	0.2

May 2019	
Average	145.0
YoY	-3.4
MoM	-0.6

April 2019	
Average	145.9
YoY	-3.6
MoM	0.4

March 2019	
Average	145.3
YoY	-11.1
MoM	0.0

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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