



NATIONAL BUREAU OF STATISTICS

# Premium Motor Spirit (Petrol) Price Watch

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(DECEMBER 2024)

**Report Date: January 2025**

**Data Source: National Bureau of Statistics (NBS)**

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## METHODOLOGY

The data collection was conducted in sample outlets spread across 774 local government areas in all the 36 states and the FCT, Abuja. The data was collected from over 10,000 respondents located in the outlets. The estimates were derived from the weights generated from household expenditure on fuel and the actual prices households bought those fuels. This data collection exercise was done by over 700 NBS staff in all the states and the FCT and were closely monitored by quality control officers with sophisticated monitoring guidelines.

The average prices are reported for each state and the FCT, Abuja accordingly.

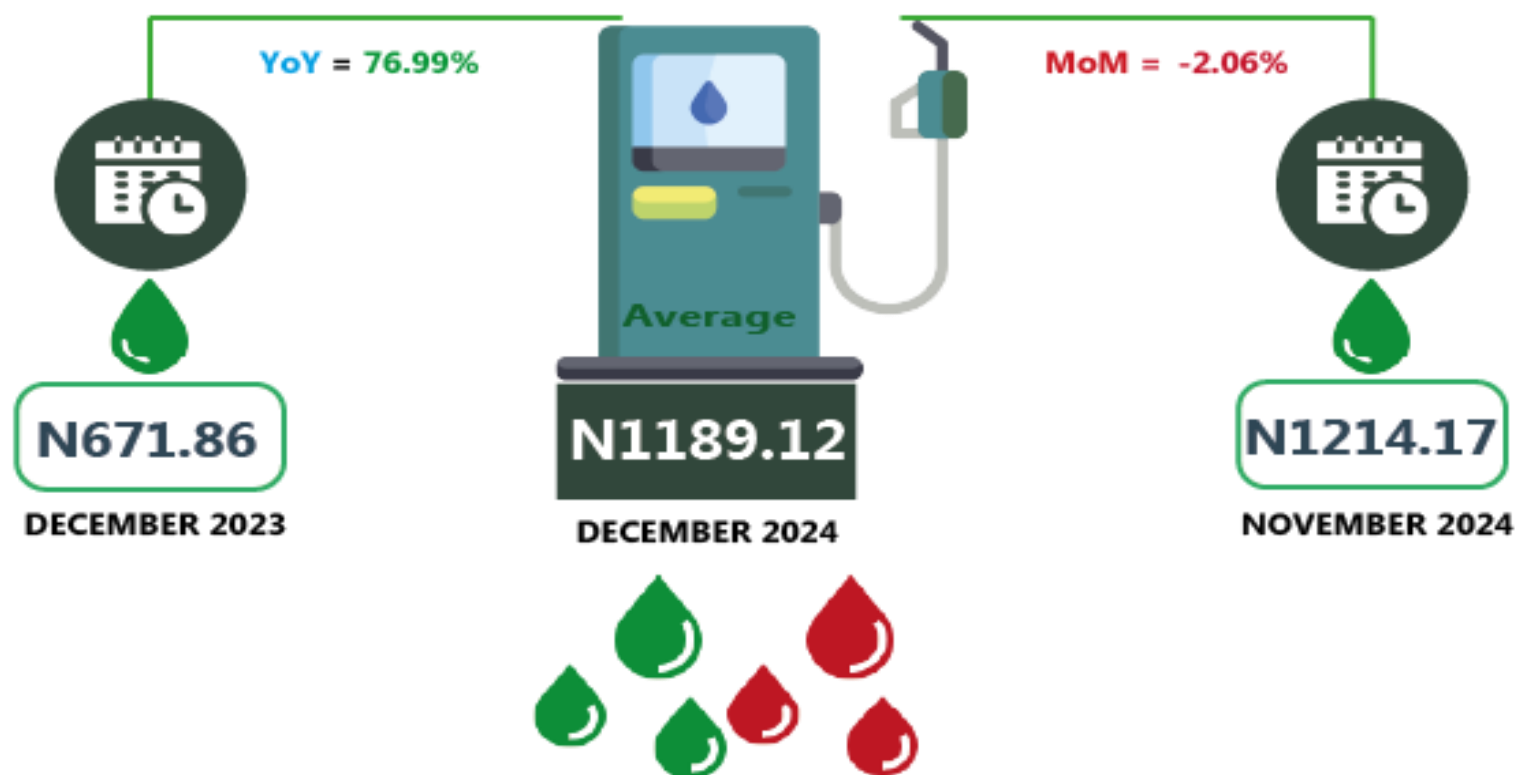
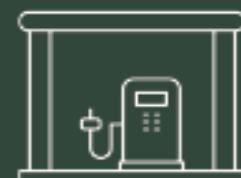
## EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) for December 2024 was N1189.12, indicating a 76.99% increase compared to the value recorded in December 2023 (N671.86). Likewise, comparing the average price value with the previous month (i.e. November 2024), the average retail price decreased by 2.06% from N1214.17.

On State profile analysis, Taraba State had the highest average retail price for Premium Motor Spirit (Petrol), at N1307.05, Adamawa and Delta States were next, with N1301.33 and N1282.71, respectively. Conversely, Oyo State, Abuja, and Ogun State had the lowest average retail prices for Premium Motor Spirit (Petrol), at N1088.75, N1102.25, and N1106.07 respectively. Lastly, on the Zonal profile, the North East Zone had the highest average retail price of N1245.90, while the South West Zone had the lowest price of N1116.00.

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - DECEMBER 2024

Average PMS Prices Across States



## STATES WITH THE HIGHEST AVERAGE PRICES

TARABA ↔ N1,307.05

ADAMAWA ↔ N1,301.33

DELTA ↔ N1,282.71

## STATES WITH THE LOWEST AVERAGE PRICES

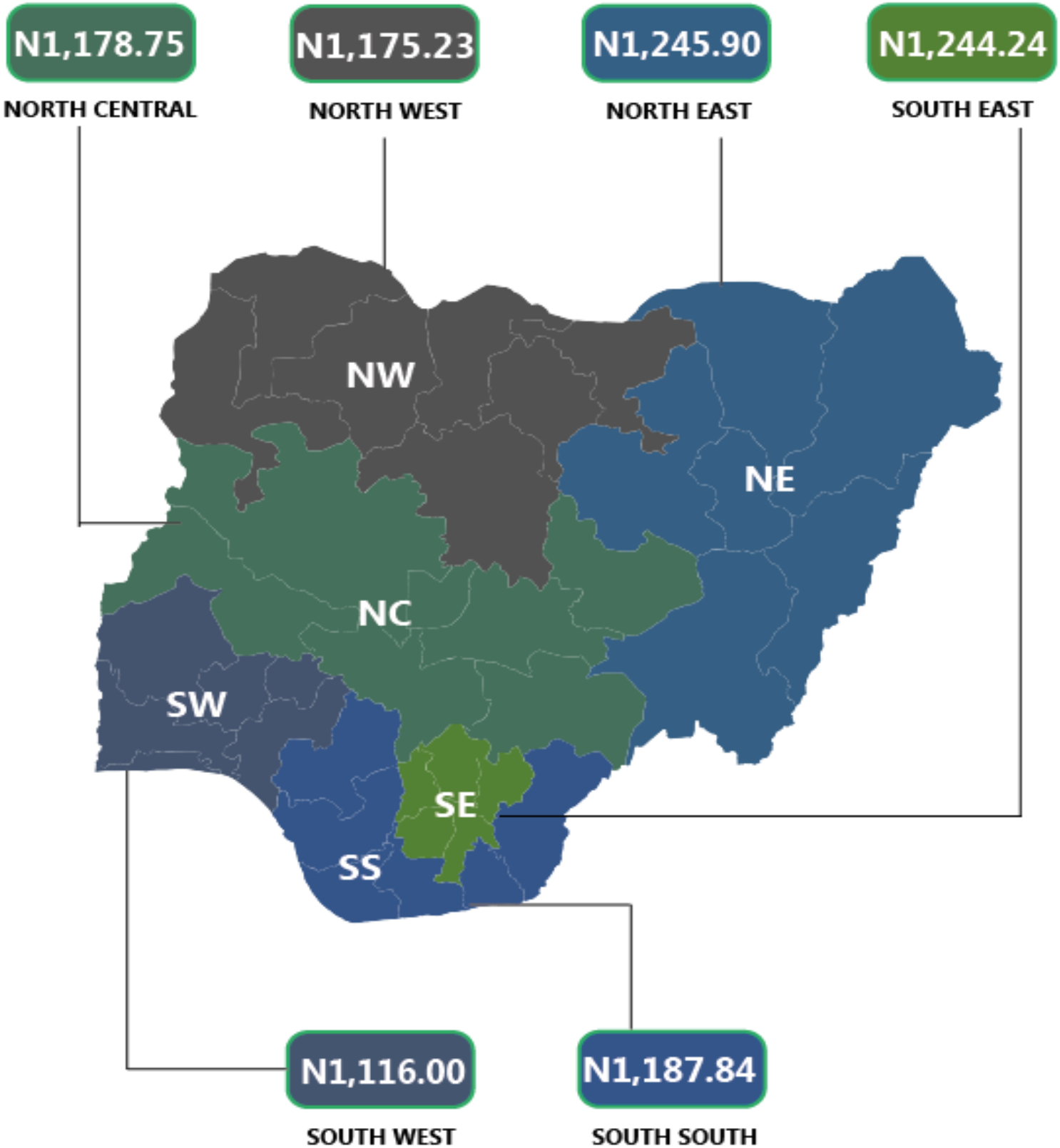
OYO ↔ N1,088.75

ABUJA ↔ N1,102.25

OGUN ↔ N1,106.07

# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - DECEMBER 2024

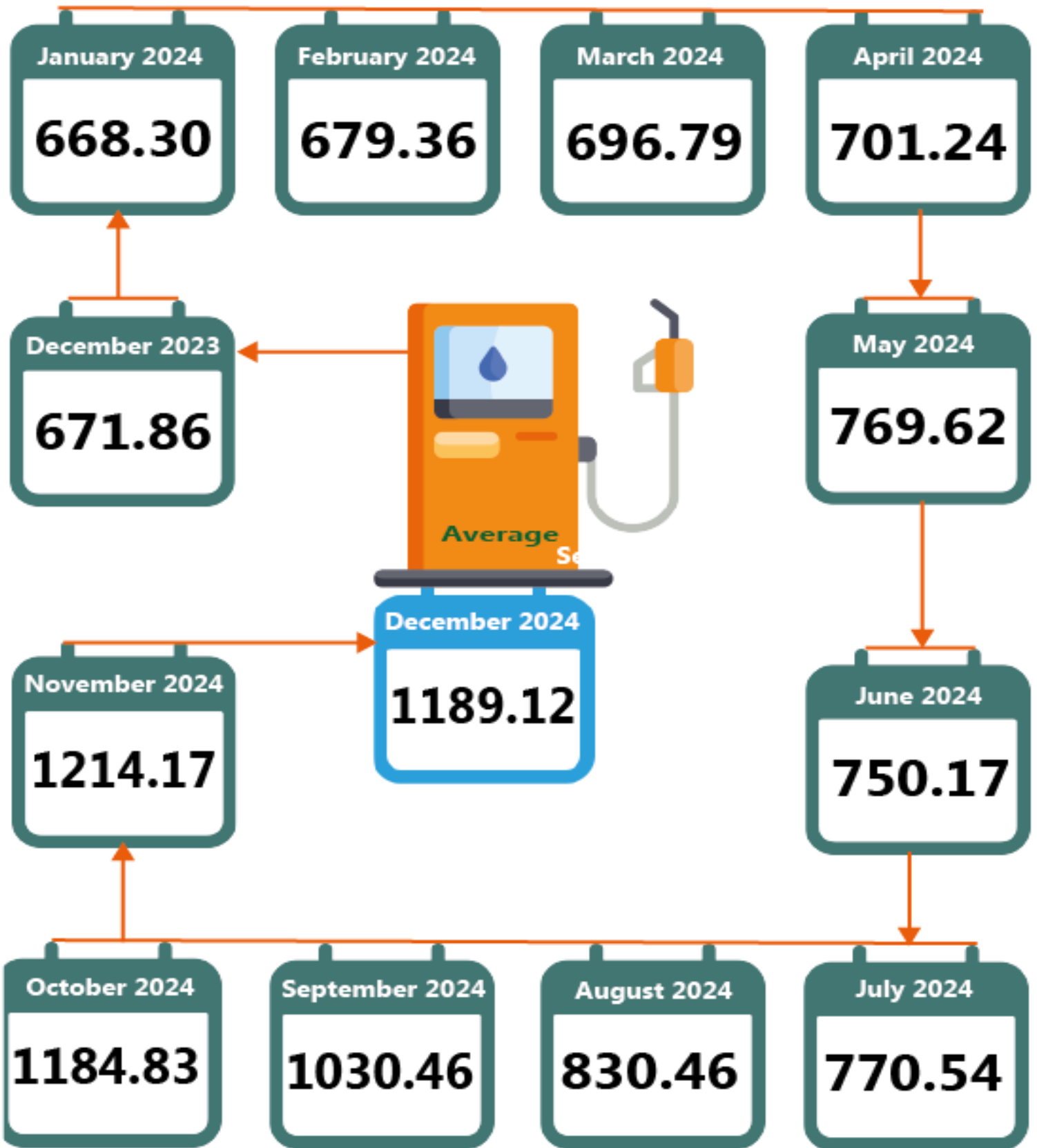
Average PMS Prices Across Zones



# PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

## - DECEMBER 2024

12 Months Average Prices



## APPENDIX

	Dec-23	Nov-24	Dec-24	MoM	YoY
<b>NORTH CENTRAL</b>	<b>657.69</b>	<b>1228.76</b>	<b>1178.75</b>	<b>-4.07</b>	<b>79.23</b>
Abuja	663.33	1230.56	1102.25	-10.43	66.17
Benue	658.89	1365.16	1234.55	-9.57	87.37
Kogi	660.91	1249.98	1188.18	-4.94	79.78
Kwara	650.63	1173.06	1133.08	-3.41	74.15
Nasarawa	661.43	1181.89	1157.14	-2.09	74.95
Niger	659.38	1173.18	1176.07	0.25	78.36
Plateau	649.25	1227.50	1260.00	2.65	94.07
<b>NORTH EAST</b>	<b>699.82</b>	<b>1257.56</b>	<b>1245.90</b>	<b>-0.93</b>	<b>78.03</b>
Adamawa	745.71	1319.85	1301.33	-1.40	74.51
Bauchi	675.29	1181.69	1183.48	0.15	75.26
Borno	622.71	1331.94	1282.38	-3.72	105.93
Gombe	703.00	1232.80	1176.13	-4.60	67.30
Taraba	760.00	1256.36	1307.05	4.03	71.98
Yobe	692.18	1222.73	1225.00	0.19	76.98
<b>NORTH WEST</b>	<b>672.30</b>	<b>1188.26</b>	<b>1175.23</b>	<b>-1.10</b>	<b>74.81</b>
Jigawa	682.00	1308.57	1258.46	-3.83	84.53
Kaduna	673.67	1193.75	1161.20	-2.73	72.37
Kano	602.78	1152.86	1152.14	-0.06	91.14
Katsina	665.00	1121.25	1187.50	5.91	78.57
Kebbi	715.63	1186.25	1194.00	0.65	66.85
Sokoto	678.57	1162.86	1113.33	-4.26	64.07
Zamfara	688.46	1192.31	1160.00	-2.71	68.49
<b>SOUTH EAST</b>	<b>679.75</b>	<b>1257.72</b>	<b>1244.24</b>	<b>-1.07</b>	<b>83.04</b>
Abia	690.53	1260.66	1224.67	-2.85	77.35
Anambra	680.00	1270.75	1238.76	-2.52	82.17
Ebonyi	671.43	1287.57	1280.41	-0.56	90.70
Enugu	673.13	1245.56	1278.47	2.64	89.93
Imo	683.68	1224.08	1198.89	-2.06	75.36
<b>SOUTH SOUTH</b>	<b>666.05</b>	<b>1207.90</b>	<b>1187.84</b>	<b>-1.66</b>	<b>78.34</b>
Akwa Ibom	671.67	1203.93	1146.94	-4.73	70.76
Bayelsa	667.11	1209.17	1161.88	-3.91	74.17
Cross River	679.00	1218.54	1228.19	0.79	80.88
Delta	640.00	1170.36	1282.71	9.60	100.42
Edo	661.88	1187.61	1142.40	-3.81	72.60
Rivers	676.67	1257.78	1164.91	-7.38	72.15
<b>SOUTH WEST</b>	<b>659.14</b>	<b>838.41</b>	<b>1024.81</b>	<b>22.23</b>	<b>55.48</b>
Ekiti	653.44	1182.38	1120.00	-5.28	71.40
Lagos	612.72	1092.79	1106.33	1.24	80.56
Ogun	776.54	1154.74	1106.07	-4.21	42.44
Ondo	644.06	1155.56	1137.78	-1.54	76.66
Osun	641.54	1171.88	1137.06	-2.97	77.24
Oyo	626.56	1166.32	1088.75	-6.65	73.77
<b>Grand Total</b>	<b>671.86</b>	<b>1214.17</b>	<b>1189.12</b>	<b>-2.06</b>	<b>76.99</b>



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