



NATIONAL BUREAU OF STATISTICS

Premium Motor Spirit (Petrol) Price Watch

(JANUARY 2025)

Report Date: February 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.

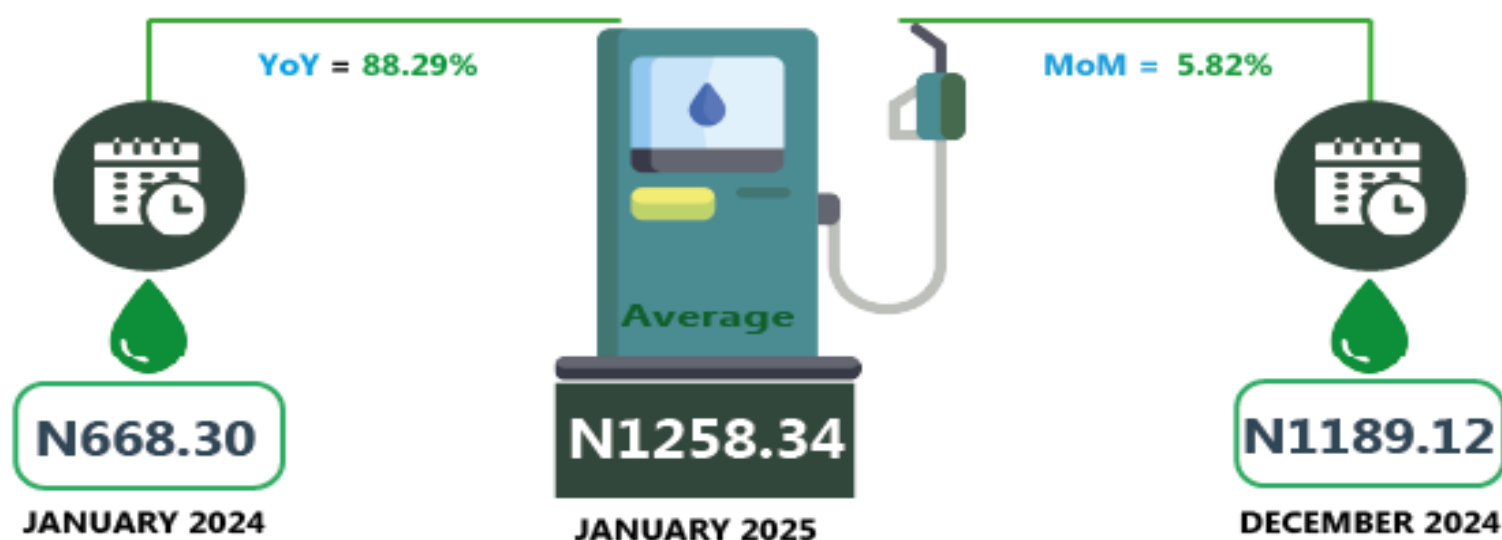
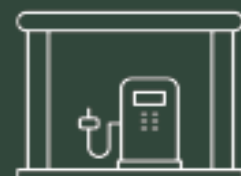
EXECUTIVE SUMMARY

The average retail price paid by consumers for Premium Motor Spirit (Petrol) for January 2025 was N1258.34, indicating an 88.29% increase compared to the value recorded in January 2024 (N668.30). Likewise, comparing the average price value with the previous month (.i.e. December 2024), the average retail price increased by 5.82% from N1189.12.

On State profile analysis, Kaduna State had the highest average retail price for Premium Motor Spirit (Petrol), at N1638.33, Kano and Jigawa States were next, with N1541.67 and N1530.00, respectively. Conversely, Osun, Bayelsa, and Oyo State had the lowest average retail prices for Premium Motor Spirit (Petrol), at N950.00, N1000.00, and N1015.00 respectively. Lastly, on the Zonal profile, the North West Zone had the highest average retail price of N1386.25, while the South West Zone had the lowest price of N1091.76.

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2025

Average PMS Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES

KADUNA ↔ **N1,638.33**

KANO ↔ **N1,541.67**

JIGAWA ↔ **N1,530.00**

STATES WITH THE LOWEST AVERAGE PRICES

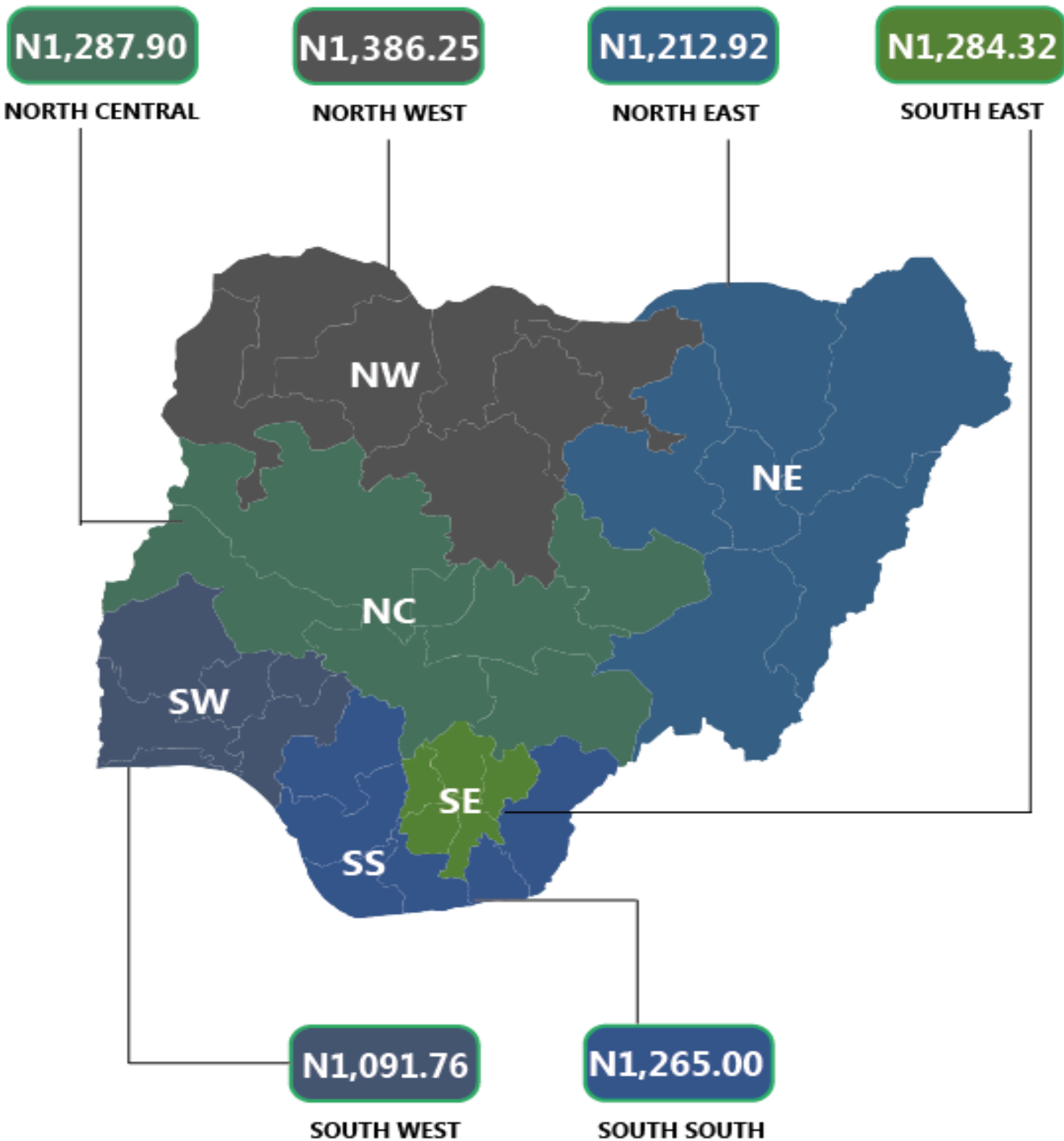
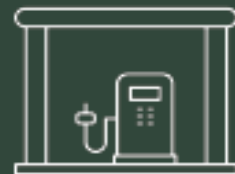
OSUN ↔ **N950.00**

BAYELSA ↔ **N1,000.00**

OYO ↔ **N1,015.00**

PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH - JANUARY 2025

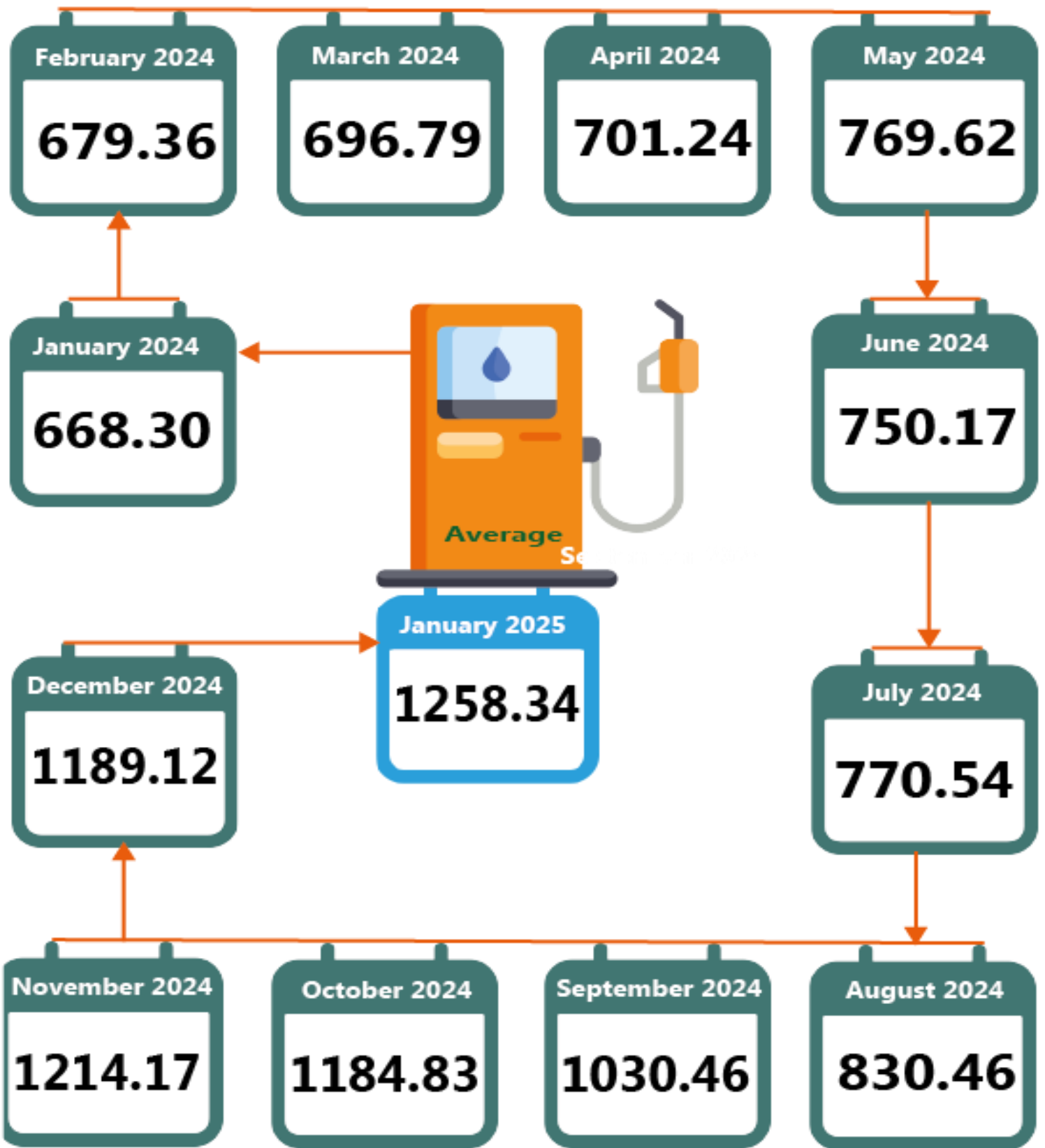
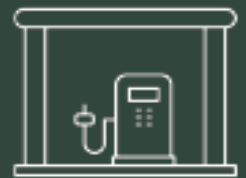
Average PMS Prices Across Zones



PREMIUM MOTOR SPIRIT (PETROL) PRICE WATCH

- JANUARY 2025

12 Months Average Prices



APPENDIX

	Jan-24	Dec-24	Jan-25	MoM	YoY
NORTH CENTRAL	632.86	1178.75	1287.90	9.26	103.51
Abuja	632.12	1102.25	1182.00	7.24	86.99
Benue	632.84	1234.55	1411.11	14.30	122.98
Kogi	626.79	1188.18	1114.29	-6.22	77.78
Kwara	614.90	1133.08	1172.00	3.43	90.60
Nasarawa	629.32	1157.14	1302.26	12.54	106.93
Niger	624.04	1176.07	1386.69	17.91	122.21
Plateau	670.00	1260.00	1446.99	14.84	115.97
NORTH EAST	676.89	1245.90	1212.92	-2.65	79.19
Adamawa	671.40	1301.33	1350.00	3.74	101.07
Bauchi	650.00	1183.48	1225.00	3.51	88.46
Borno	657.27	1282.38	1066.67	-16.82	62.29
Gombe	703.00	1176.13	1090.00	-7.32	55.05
Taraba	704.11	1307.05	1433.33	9.66	103.57
Yobe	675.55	1225.00	1112.50	-9.18	64.68
NORTH WEST	701.60	1175.23	1386.25	17.95	97.58
Jigawa	679.67	1258.46	1530.00	21.58	125.11
Kaduna	640.00	1161.20	1638.33	41.09	155.99
Kano	678.27	1152.14	1541.67	33.81	127.30
Katsina	680.40	1187.50	1469.44	23.74	115.97
Kebbi	796.67	1194.00	1090.00	-8.71	36.82
Sokoto	664.80	1113.33	1330.00	19.46	100.06
Zamfara	771.43	1160.00	1104.29	-4.80	43.15
SOUTH EAST	673.42	1244.24	1284.32	3.22	90.72
Abia	687.50	1224.67	1308.26	6.83	90.29
Anambra	680.00	1238.76	1080.00	-12.82	58.82
Ebonyi	638.71	1280.41	1133.33	-11.49	77.44
Enugu	673.87	1278.47	1433.33	12.11	112.70
Imo	687.00	1198.89	1466.67	22.34	113.49
SOUTH SOUTH	669.25	1187.84	1265.00	6.50	89.02
Akwa Ibom	677.00	1146.94	1287.50	12.26	90.18
Bayelsa	673.00	1161.88	1000.00	-13.93	48.59
Cross River	663.33	1228.19	1483.33	20.77	123.62
Delta	665.63	1282.71	1364.29	6.36	104.96
Edo	662.00	1142.40	1146.00	0.32	73.11
Rivers	674.55	1164.91	1308.89	12.36	94.04
SOUTH WEST	656.97	838.41	1024.81	22.23	55.99
Ekiti	651.33	1120.00	1180.00	5.36	81.17
Lagos	663.05	1106.33	1122.22	1.44	69.25
Ogun	653.11	1106.07	1141.67	3.22	74.81
Ondo	653.02	1137.78	1141.70	0.34	74.83
Osun	658.77	1137.06	950.00	-16.45	44.21
Oyo	662.53	1088.75	1015.00	-6.77	53.20
Grand Total	668.30	1189.12	1258.34	5.82	88.29

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