The New Fuel Subsidy

Reports say landing cost of fuel have been higher than 145 since February last year.

Landing Cost
₦171

NNPC Sells at
₦133.80

Regular price
₦145

=

Subsidy per litre
₦37

Daily fuel consumption:
55,000,000 Ltrs

Daily fuel subsidy absorbed by NNPC
₦2.046Billion

Potential 2018 Subsidy at January 2018 Run rate

₦746.79Billion

Power, Works and Housing
₦555.8Billion

Transportation
₦263.1Billion

Defense
₦145Billion

Agric and Rural Dev
₦118.98Billion

UBE
₦109.6Billion

Health
₦71.11Billion

Education
₦61.7Billion

Sources:

http://www.nnpcgroup.com/PublicRelations/NNPCinthenews/tabid/92/articleType/ArticleView/articleId/75/FUEL-NNPC-Exceeds-National-Daily-Consumption-Level--Pumps-an-average-of-over-41-million-litresper-day-to-fuel-stations-Nation-Wide.aspx

https://www.thisdaylive.com/index.php/2018/01/25/nnpc-petrol-scarcity-pushes-nigerias-daily-consumption-to-55m-litres/

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