



FAIR

Food Affordability Inflation Resources

INSIGHTS

February 2026

FAIR Insights present a comprehensive analysis of food price trends and food inflation dynamics, highlighting the key drivers influencing market movements.

HIGHLIGHTS

- Inflation generally eased marginally, while food inflation specifically increased in February.
- Healthy diet costs increased, further straining household food affordability.
- Protein foods remained expensive despite easing prices for staple cereals.
- Rice, beans, garri, and maize sustained notable year-on-year price declines.
- Petrol and diesel prices increased modestly on a month-on-month basis.
- Cooking gas recorded the sharpest monthly increase among major energy products.
- Kerosene prices remained elevated despite slight national monthly moderation.
- Regional disparities persisted across inflation, food, and energy markets.

INTRODUCTION

February 2026 brought a mixed outlook for inflation and food prices. While inflation eased slightly overall, food inflation intensified, reflecting renewed pressure on household food costs. Prices for several staple foods, including beans, rice, garri, and maize, remained below 2025 levels, although protein-rich foods and edible oils continued to trade at elevated levels. The cost of a healthy diet increased further, reinforcing persistent affordability challenges for nutritious diets. For the energy market, petrol and diesel prices rose modestly month on month, cooking gas pricing surged, and kerosene stayed at historically elevated levels.

Food Prices and Inflation

Food Price

- Protein-rich foods remained expensive, with eggs rising from ₦5,976 to ₦6,007, beef from ₦6,269 to ₦6,894, and chicken from ₦5,553 to ₦5,918 between February 2025 and February 2026.
- Prices of beans continued their downward correction, with brown beans falling from ₦2,466 to ₦1,307 and white beans from ₦2,114 to ₦1,255 over the year.
- Processed foods recorded moderate increases, as bread rose from ₦1,497 to ₦1,597 and evaporated milk from ₦931 to ₦1,045 between February 2025 and February 2026.
- White garri, yellow garri, and white maize declined substantially, falling from ₦1,277 to ₦791, ₦1,378 to ₦842, and ₦1,169 to ₦796, respectively.
- Rice prices eased, with local rice declining from ₦2,089 to ₦1,859 and imported rice from ₦2,565 to ₦2,212 between February 2025 and February 2026.
- Frozen mackerel remained on an upward trajectory, increasing from ₦5,233 to ₦5,789, while vegetable oil rose from ₦3,091 to ₦3,234, sustaining pressure on household food budgets.
- Onions and tomatoes became slightly cheaper, with onion prices falling from ₦1,372 to ₦1,135 and tomatoes from ₦1,111 to ₦1,077 over the year.
- Unripe plantain and yam tubers continued to appreciate, rising from ₦2,128 to ₦2,155 and ₦2,022 to ₦2,109, reflecting sustained demand and supply constraints for key staples.

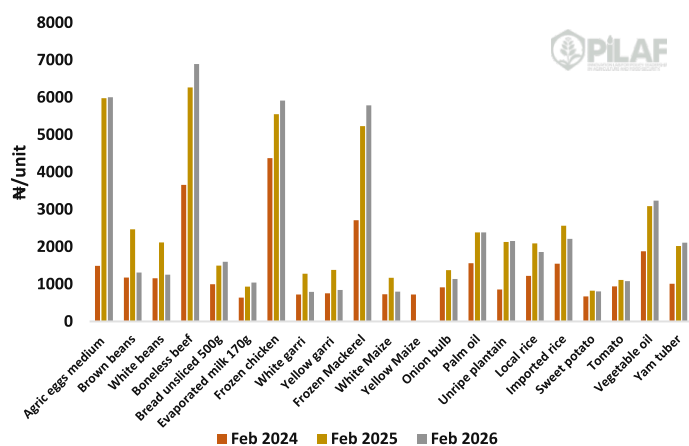


Figure 1: Changes in Food Prices for February. Source: NBS, 2026. All units in /kg except eggs, recorded in crates; edible oils in litres; bread in 500g and evaporated milk in 170g.

Inflation

- Consumer Price Index (all items) accelerated from 27.4% in January 2026 to 30.0% in February 2026, reversing January's moderation.

- National food inflation increased sharply from 20.1% to 25.8%, indicating renewed pressure on domestic food prices.
- Imported food inflation edged up modestly from 20.0% to 20.7%, remaining well below December 2025's 28.7%.
- National energy inflation eased marginally from 21.1% in January to 20.9% in February 2026, suggesting relatively stable energy price pressures.
- Urban all-item and food inflation rose from 28.3% to 31.5% and 20.0% to 26.4%, respectively, outpacing rural inflation.
- Rural inflation also strengthened, with all-item inflation increasing from 25.3% to 26.2%, food inflation from 20.3% to 24.5%, and energy inflation from 11.4% to 15.8% between January and February 2026.

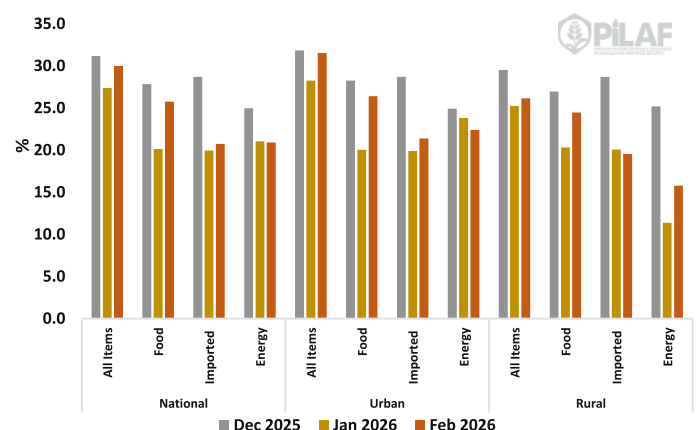


Figure 2: CPI Data for 3 months (December, January and February). Source: NBS, 2026.

- Overall consumer price index increased 2.0% month-on-month, showing a rise in overall price levels during February 2026.
- Food prices rose 4.7% month-on-month, more than twice the overall rate, reflecting stronger food inflationary pressures.
- Despite the monthly increase, headline inflation eased slightly from 15.1% to 15.06
- Food inflation stood at 12.1% year-on-year, suggesting food prices remained significantly higher than a year earlier despite earlier moderation.

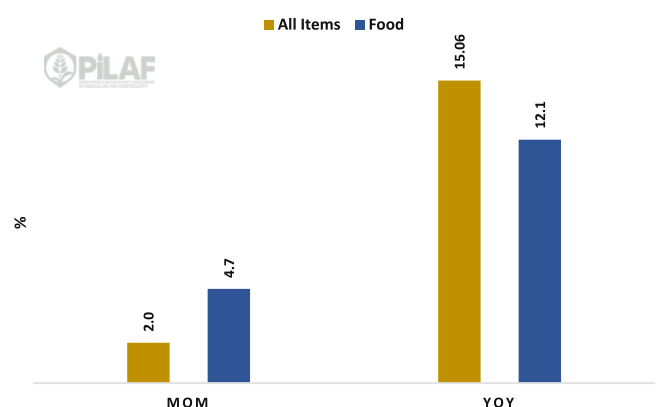


Figure 3: Headline Inflation for January 2026. Source: NBS, 2026.

Food Affordability and Healthy Diets

- The national cost of a healthy diet rose from ₦1,345.89 in February 2025 to ₦1,512.78 in February 2026, indicating worsening food affordability.
- South East remained the costliest region, with healthy diet costs rising from ₦1,690.12 to ₦1,889.29 over the year.
- North West recorded the largest regional increase, climbing sharply from ₦1,025.52 to ₦1,416.53 between February 2025 and February 2026.
- South South was the only region to record a decline, with healthy diet costs easing from ₦1,603.93 to ₦1,589.33.
- In Urban areas, healthy diet costs increased from ₦1,322.89 to ₦1,541.87, remaining above rural costs, which rose from ₦1,368.90 to ₦1,483.69.
- Regional disparities persisted, with February 2026 healthy diet costs ranging from ₦1,160.34 in the North East to ₦1,889.29 in the South East.

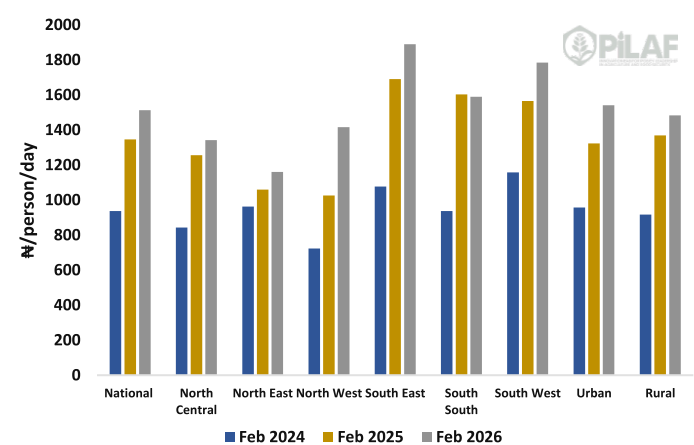


Figure 4: Cost of a Healthy Diet (February 2024-2026). Source: NBS, 2026.

- The national Cost of a Healthy Diet increased 3.8% month-over-month in February 2026, reflecting renewed pressure on food affordability.
- The North West recorded the sharpest monthly increase at 14.2%, followed by the South East (5.0%).
- More moderate increases were observed in the North Central (3.6%), South West (2.4%), and North East (2.0%).
- The South South was the only region to record a monthly decline, with healthy diet costs falling by 3.5% in February 2026.

RESOURCES

Energy Price Dynamics

Petrol

- National petrol prices fell from ₦1,245.80/litre in February 2025 to ₦1,051.47/litre in February

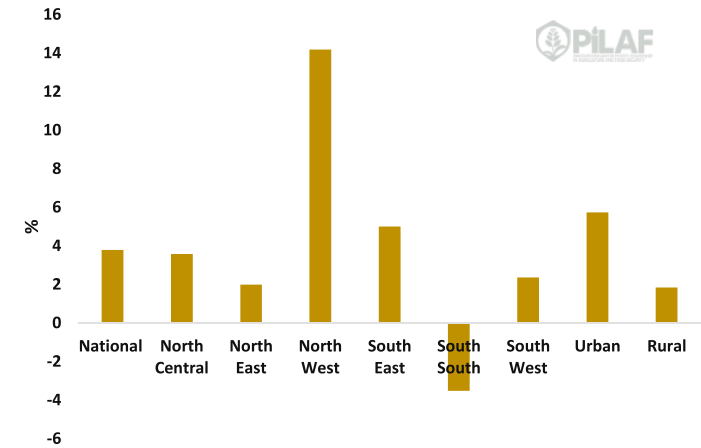


Figure 5: Month-on-Month Change in Cost of a Healthy Diet (January 2026 – February 2026). Source: NBS, 2026.

- Animal-source foods recorded the largest increase, rising from ₦528 to ₦596 and remaining the largest contributor to healthy diet costs.
- Legumes, nuts, and seeds also increased, with costs rising from ₦95 in January to ₦102 in February 2026.
- Fruit costs continued rising from ₦240 to ₦245, while vegetable costs declined from ₦233 to ₦206 between January and February.
- Starchy staples rebounded modestly from ₦243 to ₦249, partially offsetting January's decline in staple food costs.
- Oils and fats were the only category to record a slight decline, falling from ₦118 in January to ₦114 in February 2026.

Table 1: National Average of the Daily Cost of a Healthy Diet per Food Group in Naira. Source: NBS, 2026.

	Dec 2025	Jan 2026	Feb 2026
Animal source foods	500.32	528.34	595.87
Legumes, nuts and seeds	91.67	94.88	102.15
Vegetables	198.58	233.38	206.35
Fruits	214.19	240.34	245.46
Oils and fats	115.22	117.77	114.09
Starchy staples	259.74	242.87	248.87
Total	1379.71	1457.56	1512.78

- 2026, easing after the previous year's peak.
- The North East recorded the highest petrol price at ₦1,084.41/litre, while the South West remained the least expensive at ₦1,023.89/litre in February 2026.
 - The North West saw the largest year-over-year decline, with petrol prices falling from ₦1,483.99 to ₦1,044.79/litre.
 - In February 2026, petrol prices converged across most regions, generally ranging from ₦1,044 to ₦1,084/litre, indicating narrower regional price differentials.
 - Despite broad year-over-year declines, petrol prices remained substantially above February 2024 levels across all geopolitical zones.

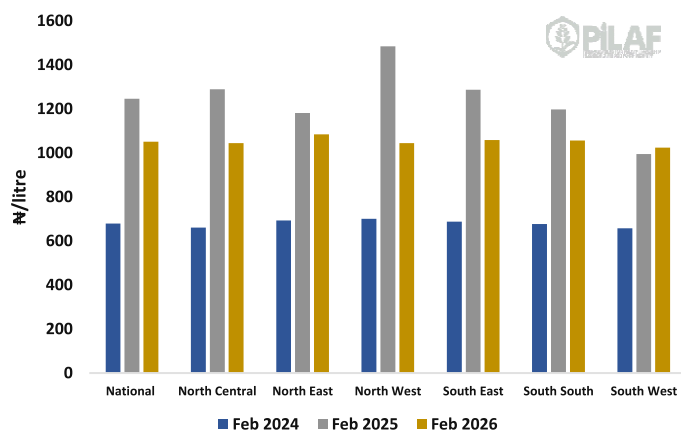


Figure 6: Petrol Prices (February 2024-2026). Source: NBS, 2026.

- National petrol prices rose 1.6% month-over-month in February 2026, indicating a modest rebound after January's decline.
- The North East (4.1%), North West (3.2%), and South East (3.1%) recorded the largest month-over-month increases in petrol prices.
- The South South was the only region to observe a month-on-month decline, with petrol prices falling 1.8%, while other regions saw modest increases.

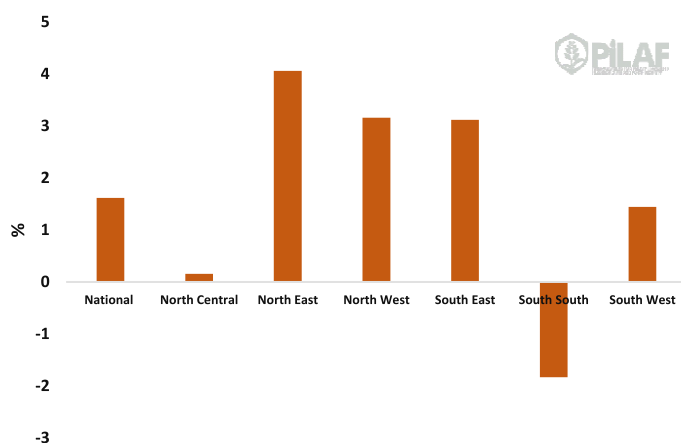


Figure 7: Month-on-Month Change in Petrol Price (January 2026 – February 2026). Source: NBS, 2026.

Diesel

- National diesel prices declined from ₦1,501.05/litre in February 2025 to ₦1,420.17/litre in February 2026, signaling easing fuel costs.
- In February 2026, the North East recorded the highest diesel price at ₦1,496.49/litre, while the North Central recorded the lowest at ₦1,382.17/litre.
- The North Central saw the largest year-over-year decline, with diesel prices falling from ₦1,674.30 to ₦1,382.17/litre.
- The South West was the only region to record a year-over-year increase, with diesel prices rising from ₦1,318.88 to ₦1,434.50/litre.
- Despite moderation in most regions, diesel prices remained above February 2024 levels nationwide, keeping pressure on transport and production costs.

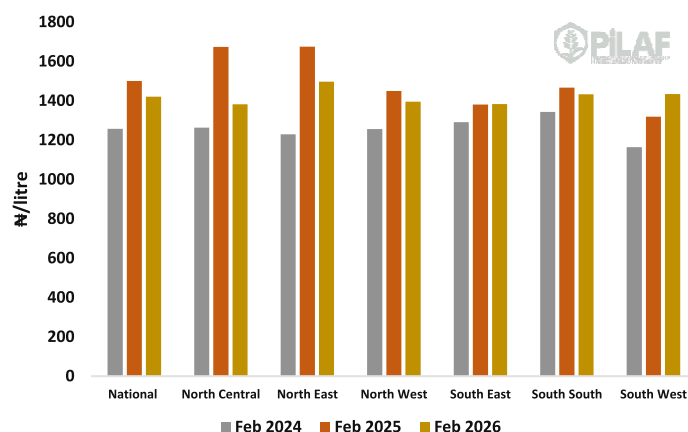


Figure 8: Diesel Prices (February 2024-2026). Source: NBS, 2026.

- National diesel prices rose 4.3% month-over-month in February 2026, reversing the moderation seen in January.
- The South East (7.4%) recorded the largest month-over-month increase, followed by the North West (4.9%) and the North East (4.6%).
- All geopolitical zones recorded month-over-month increases in diesel prices, ranging from 2.8% in the South West to 7.4% in the South East.

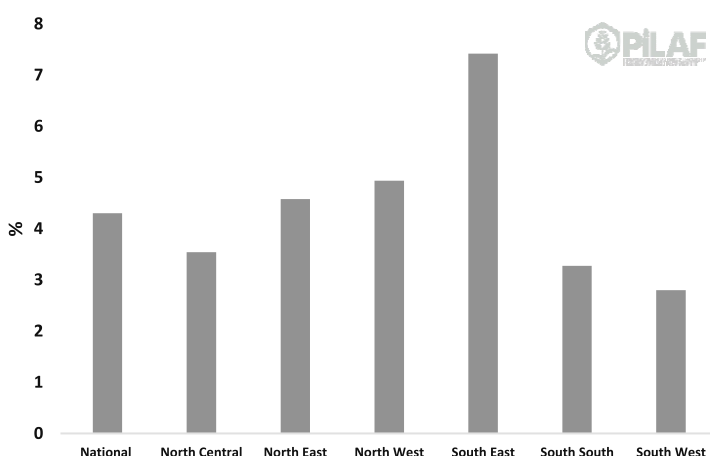


Figure 9: Month-on-Month Change in Diesel Price (January 2026 – February 2026). Source: NBS, 2026.

Cooking gas

- National cooking gas prices declined from ₦1,414.42/kg in February 2025 to ₦1,359.84/kg in February 2026, easing after the previous year's increase.
- The North West recorded the highest cooking gas price at ₦1,389.72/kg, while the South South recorded the lowest at ₦1,275.95/kg in February 2026.
- The South South recorded the largest year-over-year decline, with cooking gas prices falling from ₦1,425.96 to ₦1,275.95/kg.
- All geopolitical zones except the North West recorded lower cooking gas prices than in February 2025, indicating broad-based price moderation.
- Despite year-over-year declines, cooking gas prices remained above February 2024 levels

across all regions except the South-South.

- The narrowing regional price range suggests improved integration of domestic cooking gas markets across the country.

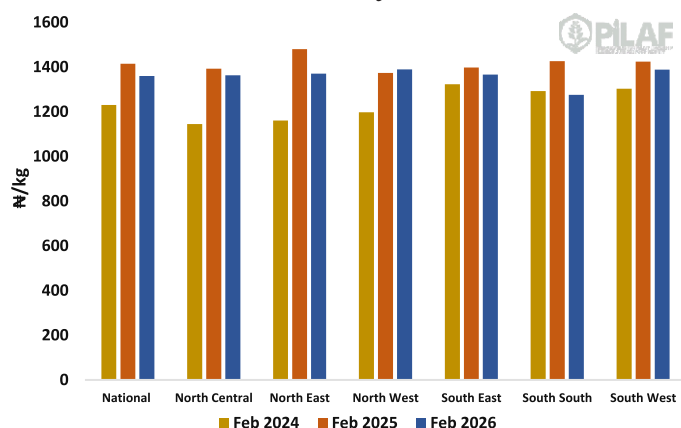


Figure 10: Cooking Gas Prices (February 2024-2026). Source: NBS, 2026.

- National cooking gas prices rose 25.8% month-on-month in February 2026, signaling a sharp rebound in household energy costs.
- The North West (29.3%) and North East (28.9%) saw the largest month-on-month increases in cooking gas prices.
- Significant increases were also recorded in the South West (26.4%), North Central (25.6%), and South East (24.2%).
- The South South recorded the smallest month-over-month increase at 19.7%, although prices still rose substantially.

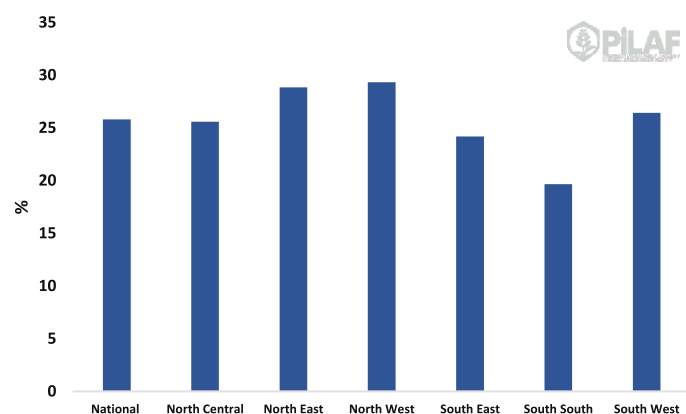


Figure 11: Month-on-Month Change in Cooking Gas Price (January 2026 – February 2026). Source: NBS, 2026.

Kerosene

- National kerosene prices rose from ₦2,059.08/litre in February 2025 to ₦2,300.46/litre in February 2026, keeping upward pressure on household energy costs.
- In February 2026, North West recorded the highest kerosene price at ₦2,413.17/litre, while South East recorded the lowest at ₦2,195.74/litre.
- Kerosene prices increased across all geopolitical zones, with the North West recording the largest year-on-year increase, from ₦2,240.94 to ₦2,413.17/litre.

- Compared with February 2024, kerosene prices remained substantially higher nationwide, underscoring persistent affordability challenges for households relying on the fuel.

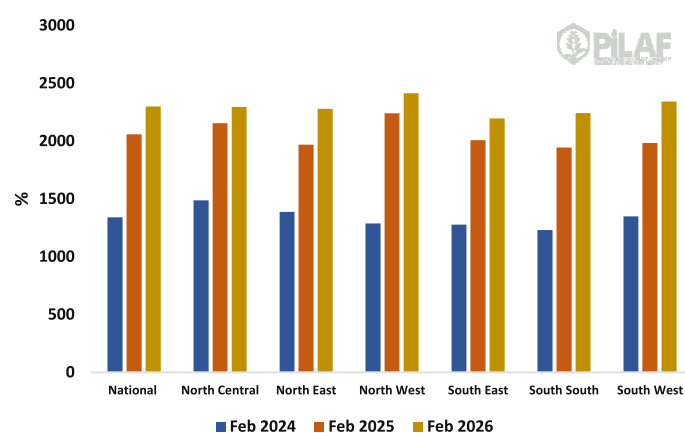


Figure 12: Kerosene Prices (February 2024-2026). Source: NBS, 2026.

- National kerosene prices declined 0.7% month-on-month in February 2026, indicating a slight easing in retail prices.
- The South West (4.2%), North West (2.8%), and North Central (2.5%) posted month-over-month price increases.
- Kerosene prices fell in the North East (-7.0%), South South (-5.4%), and South East (-1.8%), with the North East recording the steepest decline.

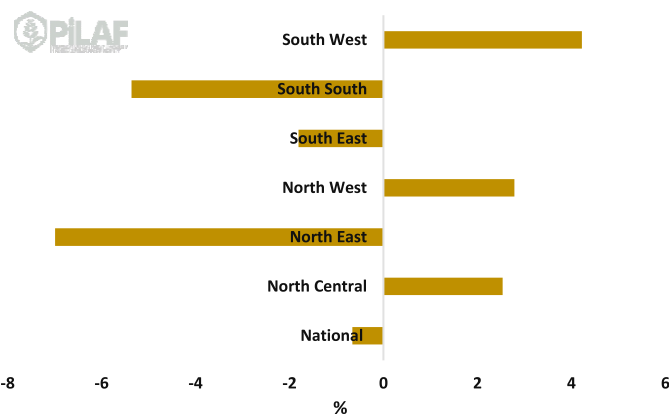


Figure 13: Month-on-Month Change in Kerosene Price (January 2026 – February 2026). Source: NBS, 2026.

Implications

The February 2026 trends suggest that improvements in overall inflation alone are insufficient to ensure better food affordability and household welfare. The resurgence in food inflation, the rising cost of a healthy diet, and persistently high prices for protein-rich foods indicate that access to nutritious diets remains constrained, particularly for low-income households. At the same time, rising diesel and cooking gas prices could increase production, processing, and distribution costs, potentially eroding gains from lower staple food prices. Policy responses should therefore prioritize

expanding domestic production of nutrient-dense foods, strengthening livestock, fisheries, and horticultural value chains, improving storage and market infrastructure, reducing transport bottlenecks, and ensuring stable energy supplies. Targeted social protection, nutrition-sensitive safety nets, and coordinated market monitoring will be essential to safeguard purchasing power and strengthen food system resilience.

Note: CPI base year = 2024.

Data source

NBS: National Bureau of Statistics

<https://microdata.nigerianstat.gov.ng/index.php/home>

