



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(MARCH 2021)

Report Date: April 2021

Data Source: National Bureau of Statistics (NBS)

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EXECUTIVE SUMMARY

Average price paid by consumers for Automotive Gas Oil (diesel) increased by 3.36% month-on-month and by 3.80% year-on-year to N235.41 in March 2021 from N227.76 in February 2021.

States with the highest average price of diesel were Borno (N275.30), Benue (N264.91) and Bauchi (N257.50).

States with the lowest average price of diesel were Plateau (N207.50), Rivers (N211.25) and Ekiti (N215.36).

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2021

Average Diesel Prices Across States



YoY = 3.80%

N226.78

MARCH 2020 Average



AVERAGE

N235.41



MoM = 3.36%

N227.76

FEBRUARY 2021 Average

STATES WITH THE HIGHEST AVERAGE PRICES IN MARCH 2021



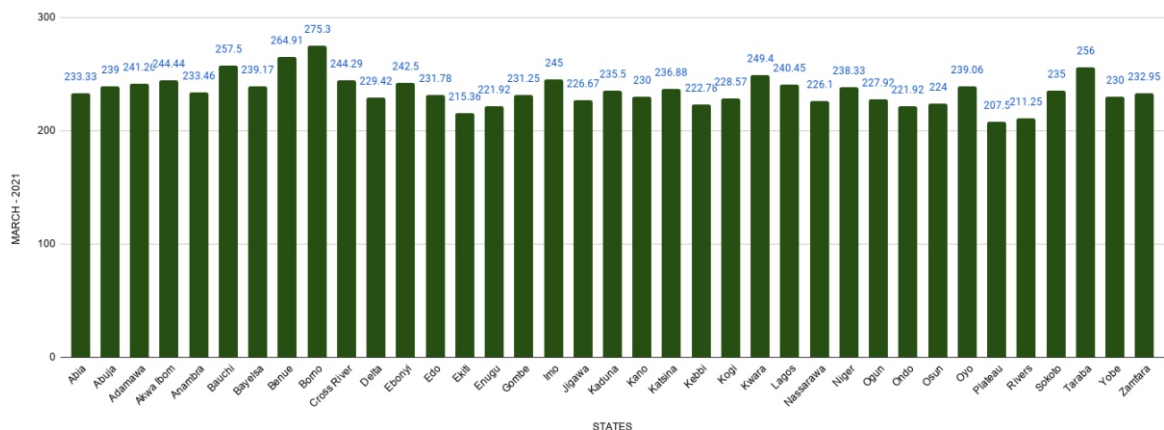
	Mar-21	YoY %	MoM %
BORNO	275.30	14.71	10.78
BENUE	264.91	9.62	13.76
BAUCHI	257.50	10.99	8.65

STATES WITH THE LOWEST AVERAGE PRICES IN MARCH 2021



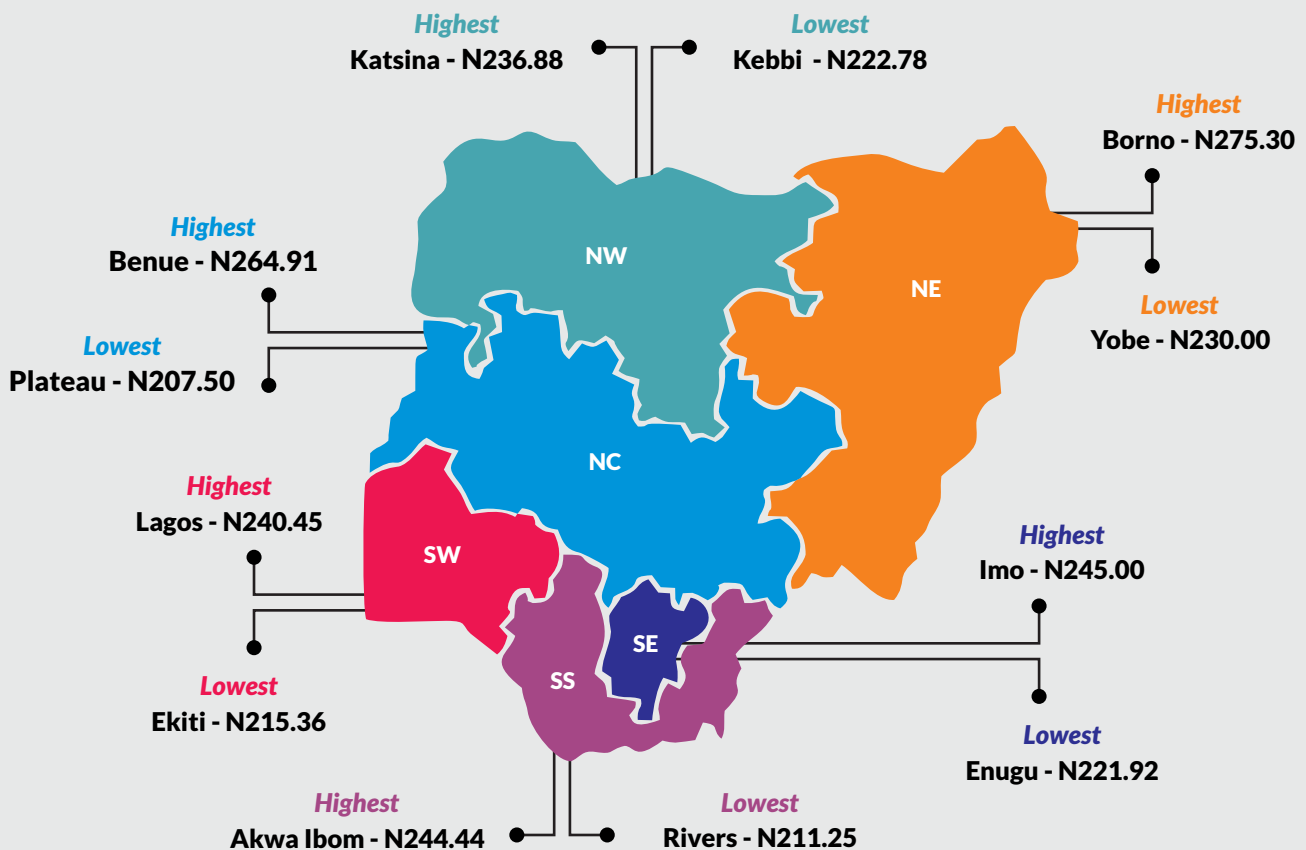
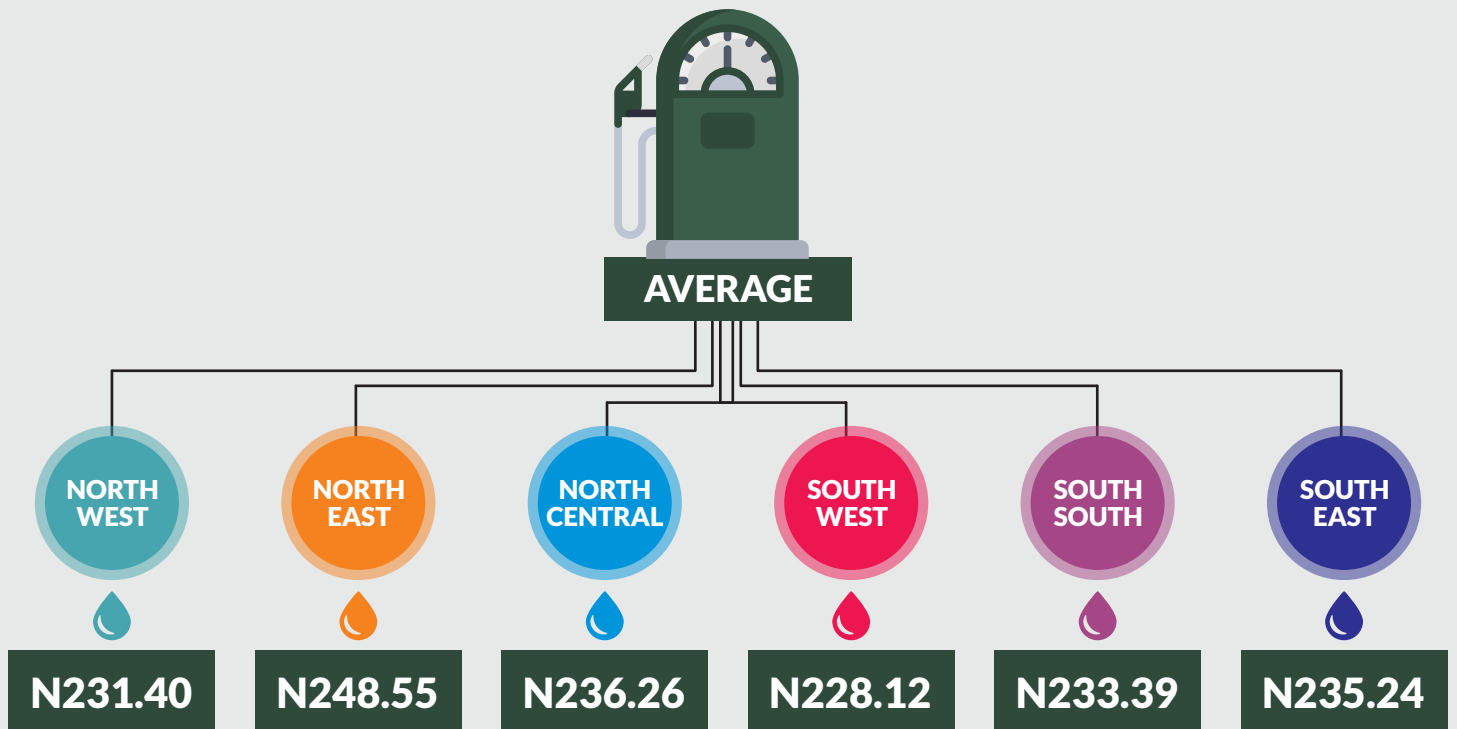
	Mar-21	YoY %	MoM %
PLATEAU	207.50	-9.22	-0.51
RIVERS	211.25	2.17	-0.06
EKITI	215.36	-2.51	3.61

AVERAGE DIESEL PRICES PER LITRE ACROSS STATES



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2021

Average Diesel Prices Across Zones



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2021

Average Diesel Prices Across States



April 2020	
Average	224.11
YoY	-2.84
MoM	-1.18

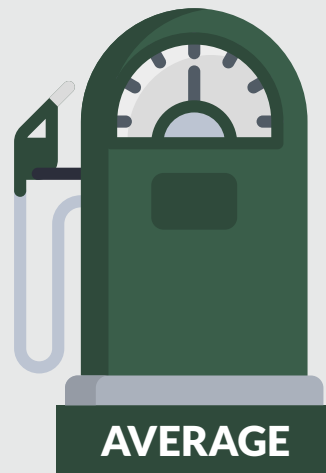
May 2020	
Average	219.13
YoY	-3.90
MoM	-2.22

June 2020	
Average	224.37
YoY	-0.14
MoM	2.39

July 2020	
Average	224.43
YoY	-0.23
MoM	0.03

March 2020	
Average	226.78
YoY	-1.04
MoM	0.24

August 2020	
Average	221.88
YoY	-3.14
MoM	-1.14



February 2021	
Average	227.76
YoY	0.67
MoM	1.29

March 2021	
Average	235.41
YoY	3.80
MoM	3.36

September 2020	
Average	219.68
YoY	-3.62
MoM	-0.99

January 2021	
Average	224.86
YoY	-2.14
MoM	0.22

December 2020	
Average	224.37
YoY	-2.37
MoM	0.28

November 2020	
Average	223.74
YoY	-0.59
MoM	1.79

October 2020	
Average	219.80
YoY	-2.83
MoM	0.05

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.

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