



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(JANUARY 2024)

Report Date: February 2024

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

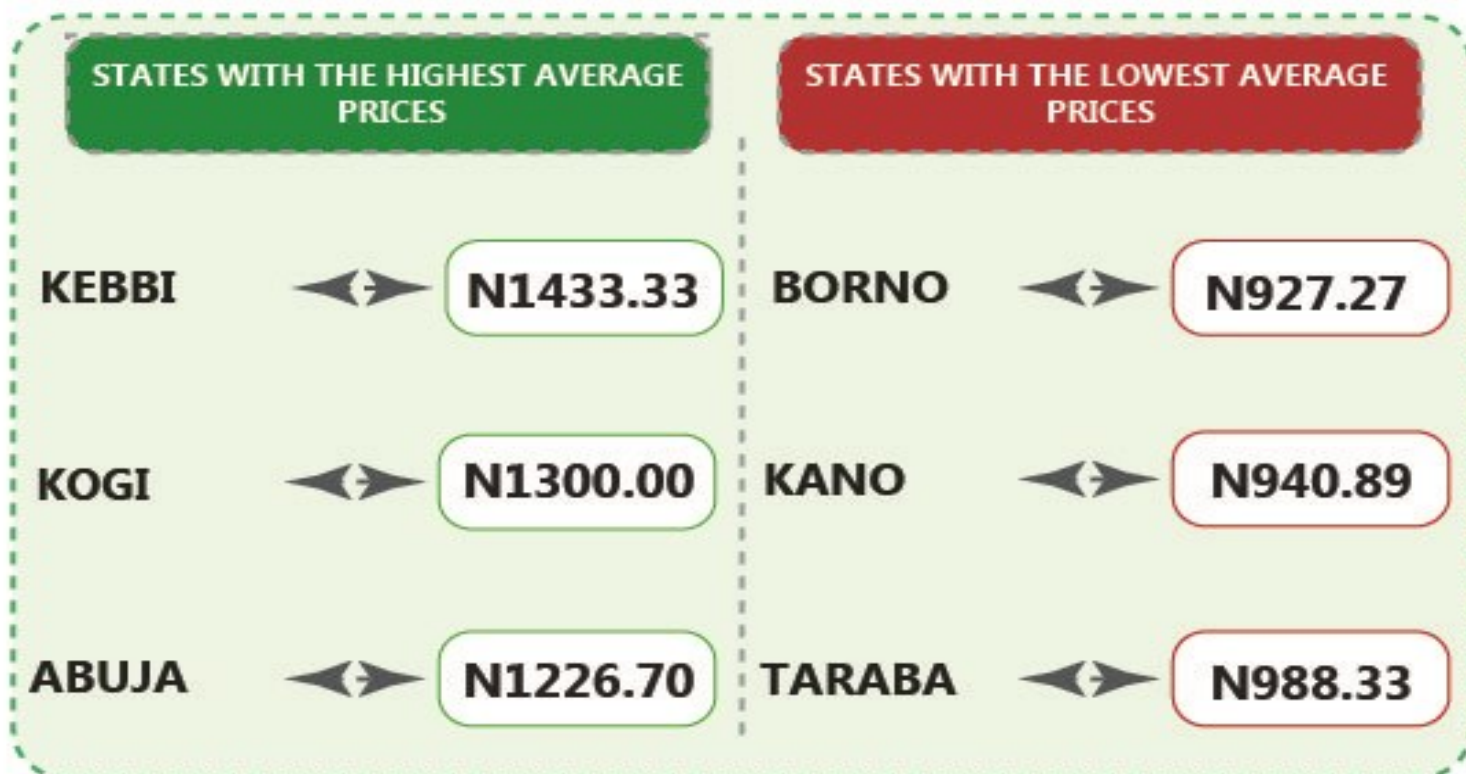
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 39.11% on a year-on-year basis from a lower cost of N828.82 per litre recorded in the corresponding month of last year to a higher cost of N1153.01 per litre in January 2024.

On a month-on-month basis, an increase of 2.34% was recorded from N1126.69 in the preceding month of December 2023 to an average of N1153.01 in January 2024. Looking at the variations in the State prices, the top three State with the highest average price of the product in January 2024 include Kebbi State (N1433.33), Kogi State (N1300.00) and Abuja (N1226.70). Furthermore, the top three lowest prices were recorded in the following State namely, Borno State (N927.27), Kano State (N940.89) and Taraba State (N988.33).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North Central Zone has the highest price of N1205.11 while North East Zone has the lowest price N1074.03 when compared with other Zones.

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - JANUARY 2024

Average Diesel Prices Across States



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - JANUARY 2024

Average Diesel Prices Across Zones



N1205.11

NORTH CENTRAL

N1148.87

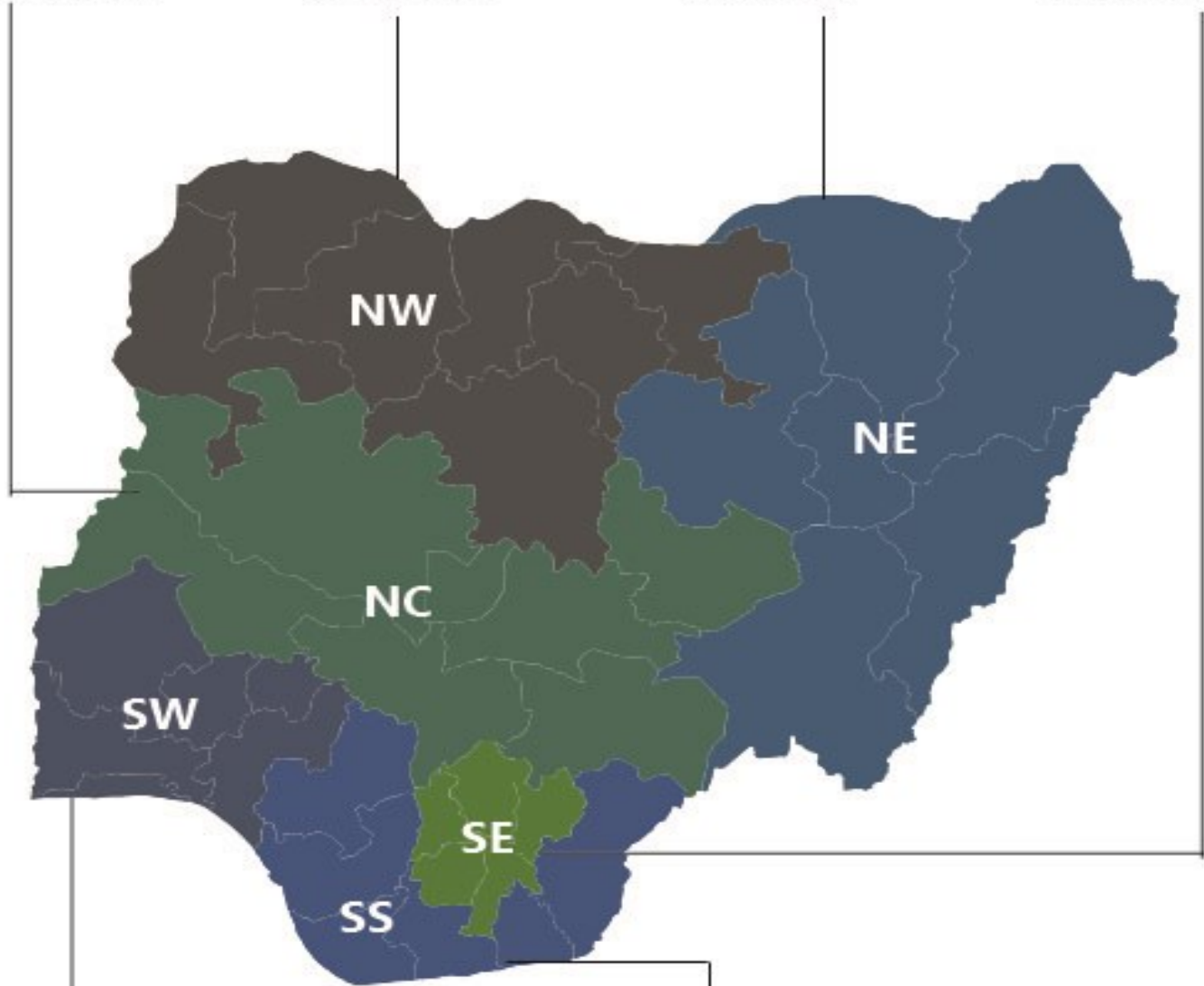
NORTH WEST

N1074.03

NORTH EAST

N1178.06

SOUTH EAST



N1184.54

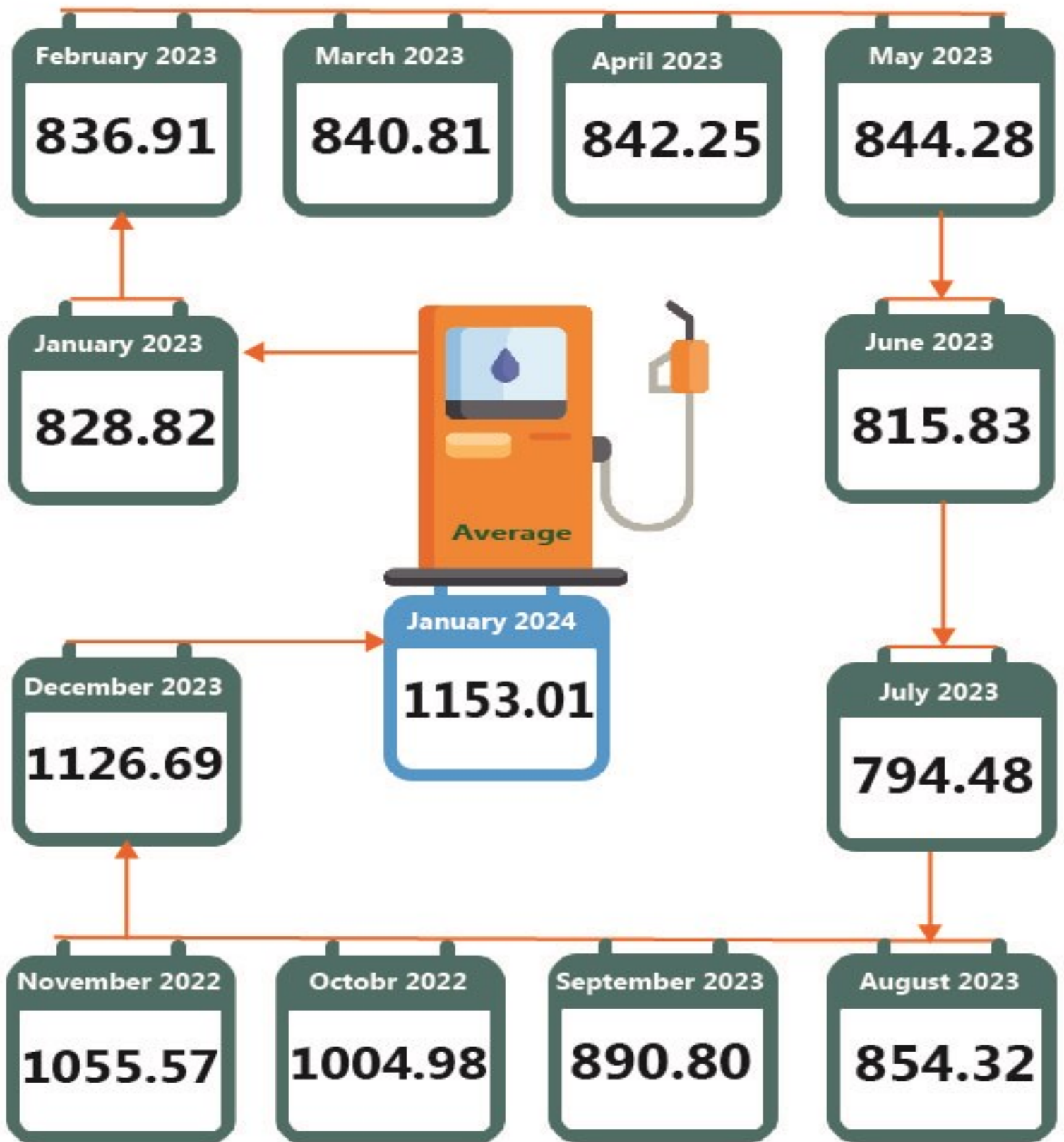
SOUTH WEST

N1123.60

SOUTH SOUTH

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - JANUARY 2024

12 Months Average Prices



APPENDIX

	Average Jan 23	Average Dec 23	Average Jan 24	YoY	MoM
NORTH CENTRAL	844.81	1109.44	1205.11	42.71	9.24
Abuja	855.00	1090.00	1226.70	43.47	12.54
Benue	885.71	1180.00	1183.89	33.66	0.33
Kogi	833.33	1011.67	1300.00	56.00	28.50
Kwara	825.00	1153.33	1134.71	37.54	-1.62
Nasarawa	828.89	1200.00	1146.00	38.26	-4.50
Niger	835.71	1062.50	1217.79	45.72	14.62
Plateau	850.00	1068.57	1226.69	44.32	14.80
NORTH EAST	832.44	1132.63	1074.03	29.02	-5.17
Adamawa	866.67	1200.00	1100.00	26.92	-8.33
Bauchi	900.00	985.00	1050.00	16.67	6.60
Borno	800.00	1110.77	927.27	15.91	-16.52
Gombe	810.00	1200.00	1200.00	48.15	0.00
Taraba	807.00	1050.00	988.33	22.47	-5.87
Yobe	811.00	1250.00	1178.57	45.32	-5.71
NORTH WEST	814.92	1227.31	1148.87	40.98	-6.39
Jigawa	821.67	1229.09	1193.64	45.27	-2.88
Kaduna	806.67	1221.43	1100.00	36.36	-9.94
Kano	862.50	1200.00	940.89	9.09	-21.59
Katsina	791.25	1165.63	1066.67	34.81	-8.49
Kebbi	813.33	1250.00	1433.33	76.23	14.67
Sokoto	810.00	1300.00	1125.00	38.89	-13.46
Zamfara	799.00	1225.00	1182.60	48.01	-3.46
SOUTH EAST	835.41	1140.89	1178.06	41.02	3.26
Abia	806.67	1080.00	1171.09	45.18	8.43
Anambra	856.32	1136.67	1186.67	38.58	4.40
Ebonyi	856.67	1141.67	1158.33	35.21	1.46
Enugu	852.00	1209.38	1194.44	40.19	-1.23
Imo	805.38	1136.76	1179.76	46.48	3.78
SOUTH SOUTH	800.49	1039.90	1123.60	40.36	8.05
Akwa Ibom	788.75	1088.89	1123.00	42.38	3.13
Bayelsa	768.75	935.00	1154.00	50.11	23.42
Cross River	806.00	1108.75	1154.29	43.21	4.11
Delta	825.71	1021.43	1091.43	32.18	6.85
Edo	788.00	1187.50	1210.00	53.55	1.89
Rivers	825.71	897.86	1008.89	22.18	12.37
SOUTH WEST	845.59	1098.45	1184.54	40.08	7.84
Ekiti	841.18	992.67	1204.08	43.14	21.30
Lagos	845.91	1157.81	1199.79	41.83	3.63
Ogun	836.67	1118.00	1182.31	41.31	5.75
Ondo	859.15	1083.33	1172.51	36.47	8.23
Osun	851.11	1136.36	1174.94	38.05	3.39
Oyo	839.52	1102.50	1173.62	39.80	6.45
NATIONAL	828.82	1126.69	1153.01	39.11	2.34

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