



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(OCTOBER 2024)

Report Date: November 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 43.41% on a year-on-year basis from a lower cost of N1004.98 per liter recorded in the corresponding month of last year (i.e., October 2023) to a higher cost of N1441.28 Per liter in October 2024.

On a month-on-month basis, an increase of 1.58% was recorded from N1418.83 in September 2024 to an average of N1441.28 in October 2024. Looking at the variations in the State prices, the top three States with the highest average price of the product in October 2024 include Bauchi State (N2031.00), Benue State (N1792.00), and Plateau State (N1743.65). Furthermore, the top three lowest prices were recorded in the following State namely, Ogun State (N1200.71), Kaduna (N1244.50), and Ekiti State (N1278.65).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North East Zone has the highest price of N1650.62 while South West Zone has the lowest price of N1326.50 when compared with other Zones.

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2024

Average Diesel Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES		STATES WITH THE LOWEST AVERAGE PRICES	
BAUCHI	N2,031.00	OGUN	N1,200.71
BENUE	N1,792.00	KADUNA	N1,244.50
PLATEAU	N1,743.57	EKITI	N1,278.65

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2024

Average Diesel Prices Across Zones



N1,501.17

NORTH CENTRAL

N1,367.17

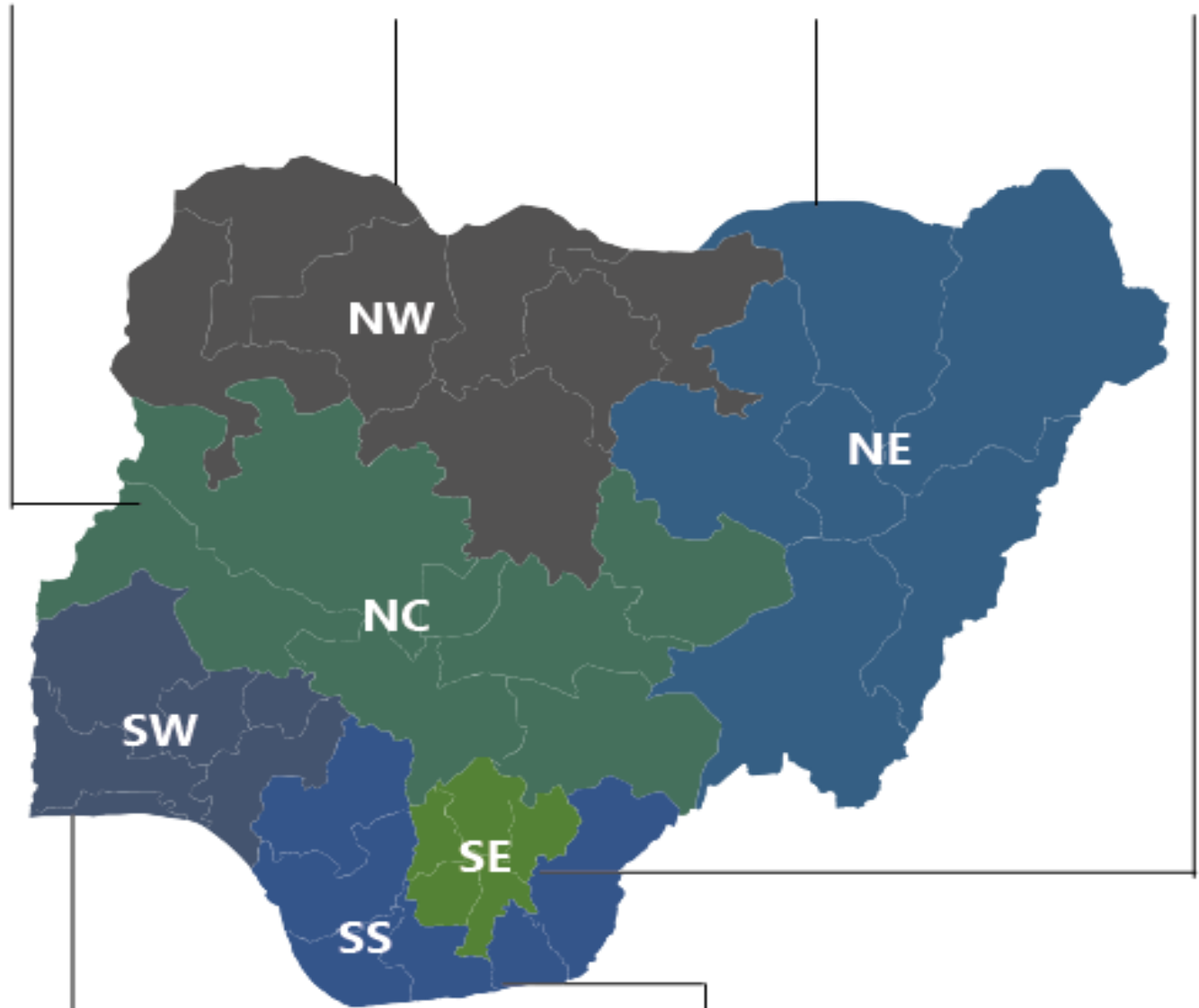
NORTH WEST

N1,650.62

NORTH EAST

N1,335.28

SOUTH EAST



N1,326.50

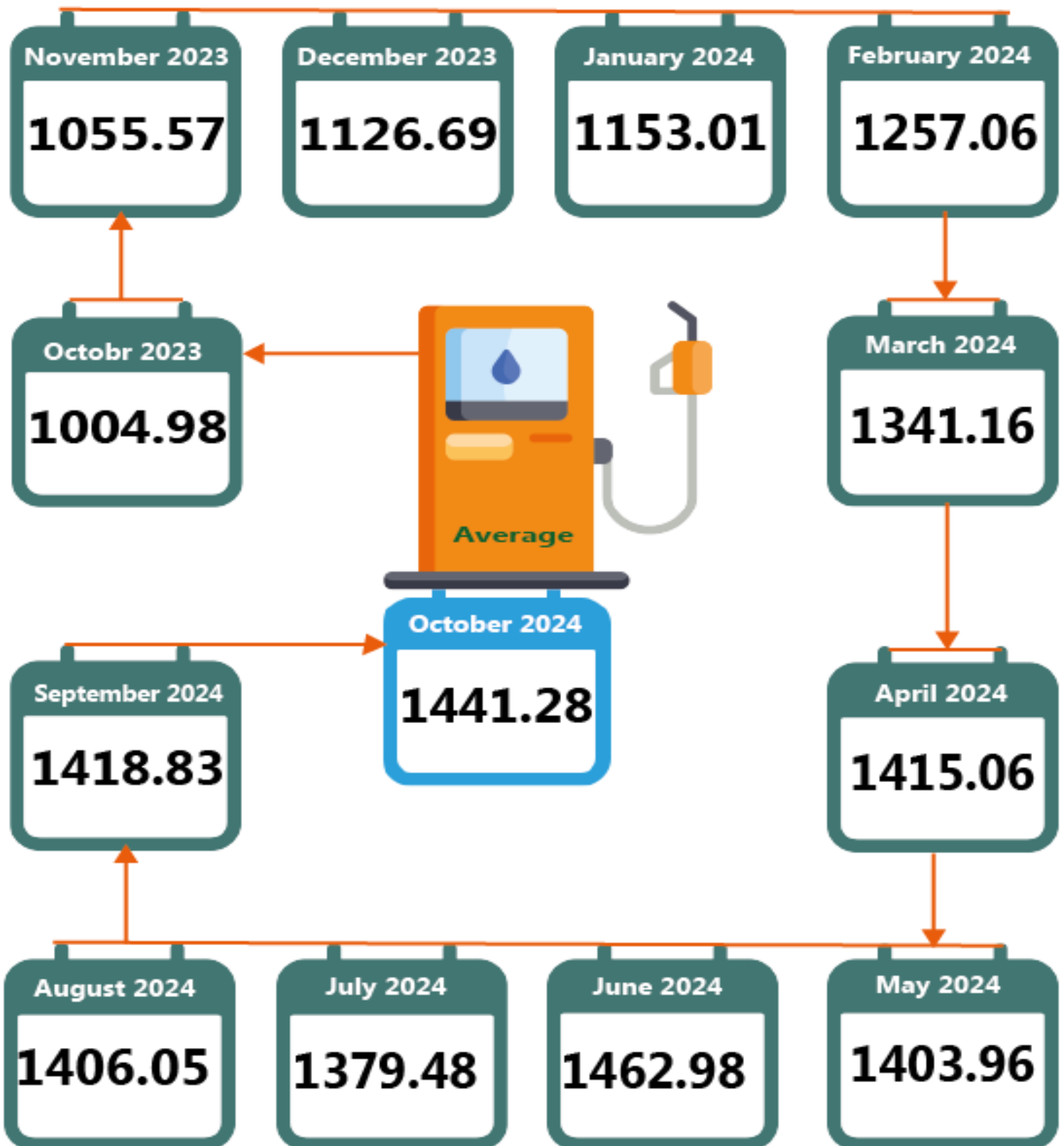
SOUTH WEST

N1,451.68

SOUTH SOUTH

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2024

12 Months Average Prices



APPENDIX

	Oct-23	Sep-24	Oct-24	YoY	MoM
NORTH CENTRAL	1090.69	1400.05	1501.17	37.53	7.06
Abuja	1060.00	1262.25	1421.10	34.07	12.58
Benue	1091.67	1508.33	1792.00	64.15	18.81
Kogi	1083.33	1413.93	1314.99	21.38	-7.00
Kwara	1083.29	1386.58	1444.17	33.31	4.15
Nasarawa	1138.00	1380.63	1425.80	25.29	3.27
Niger	1028.57	1322.26	1366.54	32.86	3.35
Plateau	1150.00	1526.39	1743.57	51.61	14.23
NORTH EAST	947.32	1581.97	1650.62	74.24	4.34
Adamawa	850.00	1475.00	1552.50	82.65	5.25
Bauchi	1050.00	2061.67	2031.00	93.43	-1.49
Borno	827.27	1501.00	1743.00	110.69	16.12
Gombe	1075.00	1615.00	1566.55	45.73	-3.00
Taraba	940.00	1369.17	1438.83	53.07	5.09
Yobe	941.67	1470.00	1571.83	66.92	6.93
NORTH WEST	993.22	1381.61	1367.17	37.65	-1.05
Jigawa	918.17	1335.83	1293.39	40.87	-3.18
Kaduna	1004.00	1511.50	1244.50	23.95	-17.66
Kano	986.25	1364.44	1404.29	42.39	2.92
Katsina	1091.64	1350.00	1300.00	19.09	-3.70
Kebbi	845.00	1363.64	1368.00	61.89	0.32
Sokoto	1050.00	1433.33	1500.00	42.86	4.65
Zamfara	1057.50	1312.50	1460.00	38.06	11.24
SOUTH EAST	999.61	1337.95	1335.28	33.58	-0.20
Abia	947.71	1372.19	1363.23	43.84	-0.65
Anambra	1070.33	1296.79	1318.29	23.17	1.66
Ebonyi	956.00	1304.06	1308.33	36.85	0.33
Enugu	1003.00	1341.03	1341.44	33.74	0.03
Imo	1021.00	1375.69	1345.11	31.74	-2.22
SOUTH SOUTH	967.24	1474.20	1451.68	50.08	-1.53
Akwa Ibom	977.78	1592.86	1562.86	59.84	-1.88
Bayelsa	952.22	1454.55	1527.78	60.44	5.03
Cross River	1004.00	1465.71	1515.67	50.96	3.41
Delta	957.50	1430.00	1487.50	55.35	4.02
Edo	1087.50	1368.75	1281.25	17.82	-6.39
Rivers	824.44	1533.33	1335.00	61.93	-12.93
SOUTH WEST	1018.56	1333.06	1326.50	30.23	-0.49
Ekiti	960.71	1241.46	1278.65	33.09	3.00
Lagos	1039.21	1305.56	1281.83	23.35	-1.82
Ogun	1050.00	1380.00	1200.71	14.35	-12.99
Ondo	1010.91	1507.00	1400.00	38.49	-7.10
Osun	1033.64	1287.86	1425.00	37.86	10.65
Oyo	1016.87	1276.47	1372.81	35.00	7.55
NATIONAL	1004.98	1418.83	1441.28	43.41	1.58

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