



NATIONAL BUREAU OF STATISTICS

# Automotive Gas Oil (Diesel) Price Watch

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(AUGUST 2024)

**Report Date: September 2023**

**Data Source: National Bureau of Statistics (NBS)**

# CONTENT

Methodology	3
Executive Summary	4
Average Diesel Prices Across States	5
Average Diesel Prices Across Zones	6
12 Months Average Prices	7
Appendix	8
Contact	9

## 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.

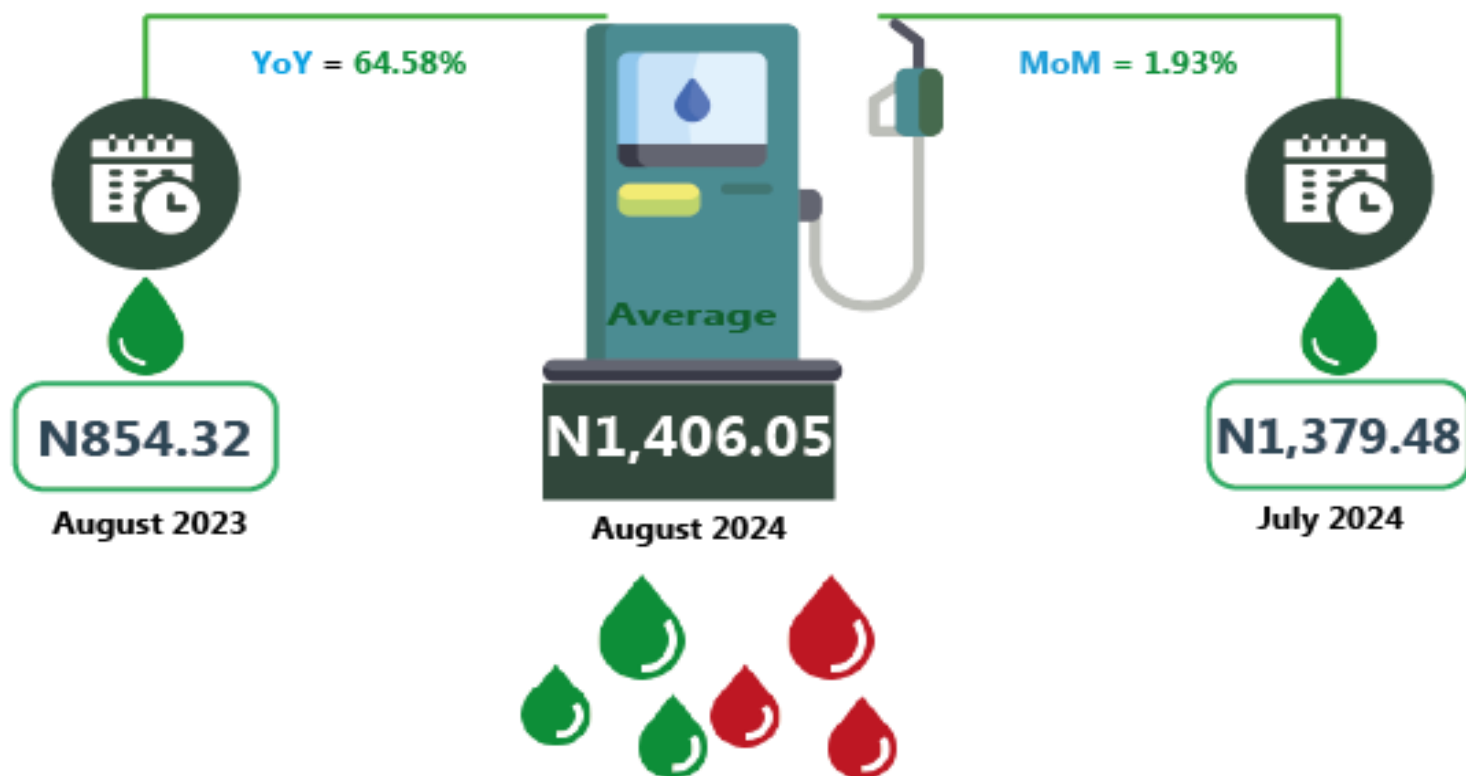
## EXECUTIVE SUMMARY

The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 64.58% on a year-on-year basis from a lower cost of N854.32 per liter recorded in the corresponding month of last year (i.e., August 2023) to a higher cost of N1,406.05 Per liter in August 2024. On a month-on-month basis, an increase of 1.93% was recorded from N1,379.48 in July 2024 to an average of N1,406.05 in August 2024. Looking at the variations in the State prices, the top three States with the highest average price of the product in August 2024 include Kaduna State (N1,930.79), Bauchi State (N1,927.34), and Taraba (N1,638.14). Furthermore, the top three lowest prices were recorded in the following State namely, Lagos State (N1,237.14), Ogun State (N1,255.00), and Osun (N1,268.18).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North East Zone has the highest price of N1,621.23 while South West Zone has the lowest price of N1,283.47 when compared with other Zones.

# AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - AUGUST 2024

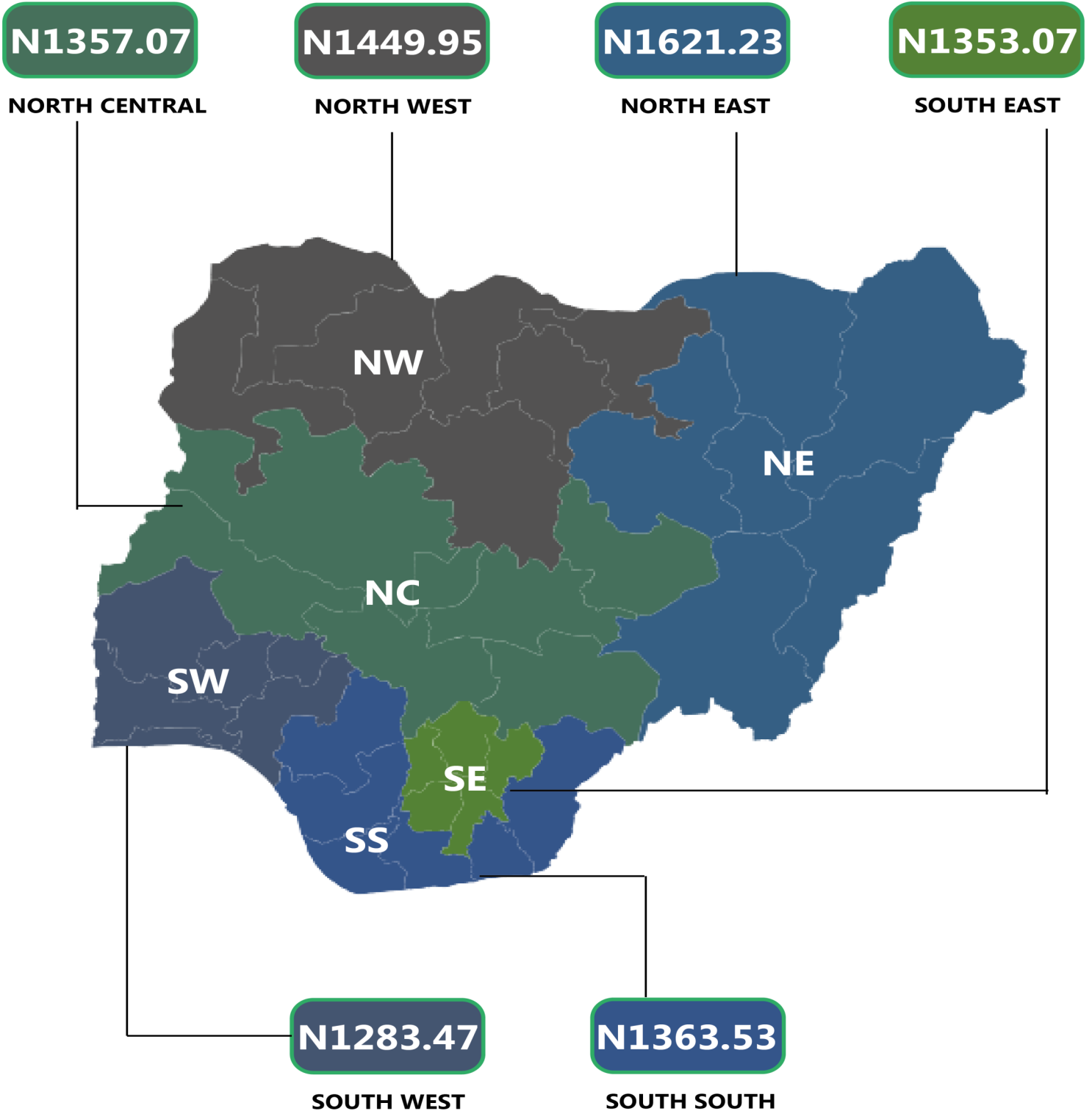
Average Diesel Prices Across States



STATES WITH THE HIGHEST AVERAGE PRICES		STATES WITH THE LOWEST AVERAGE PRICES	
KADUNA	N1,930.79	LAGOS	N1,237.14
BAUCHI	N1,927.34	OGUN	N1,255.00
TARABA	N1,638.14	OSUN	N1,268.18

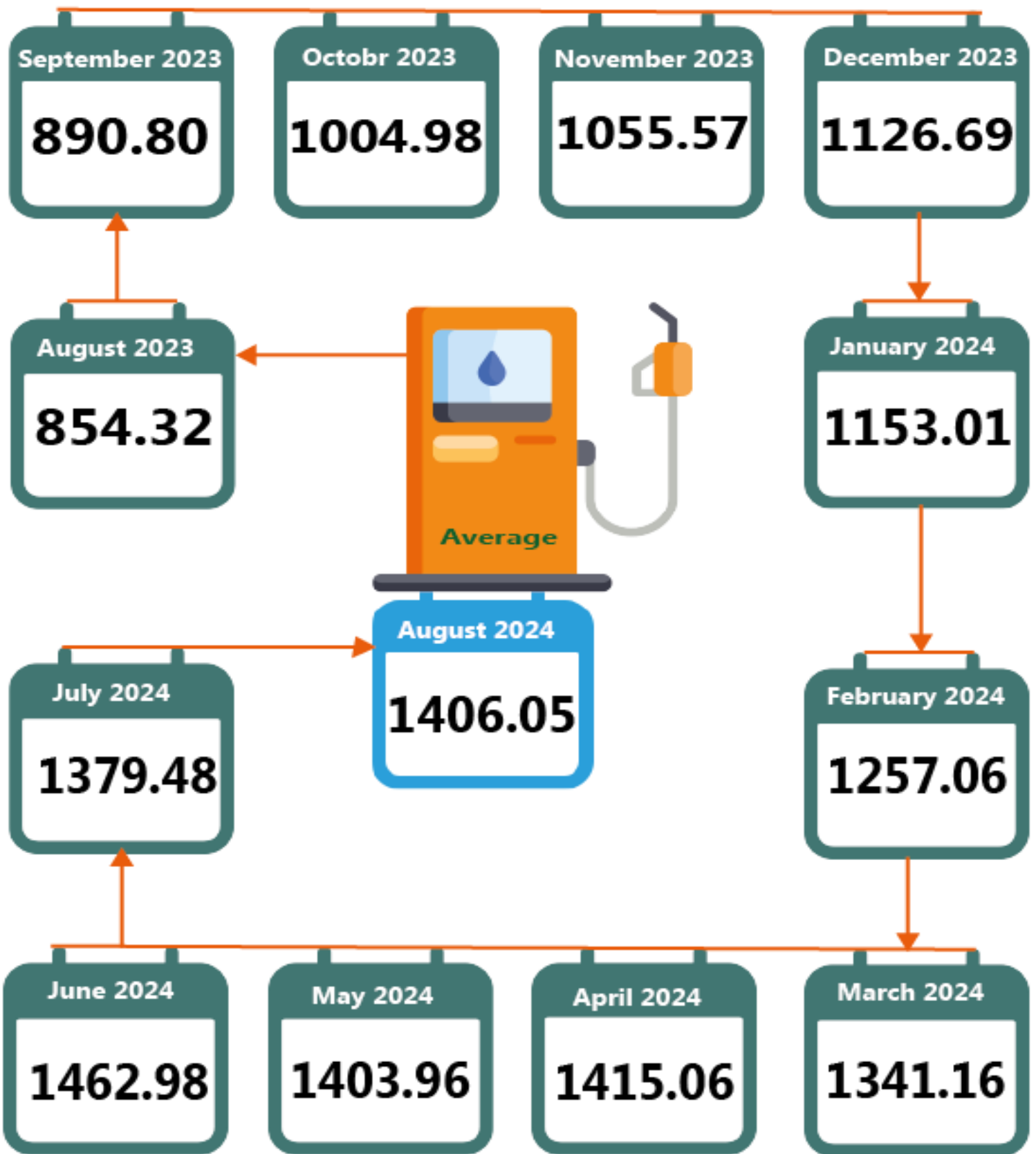
# AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - AUGUST 2024

Average Diesel Prices Across Zones



# AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - AUGUST 2024

12 Months Average Prices



## APPENDIX

	Aug-23	Jul-24	Aug-24	YoY	MoM
<b>NORTH CENTRAL</b>	<b>907.86</b>	<b>1325.63</b>	<b>1357.07</b>	<b>49.82</b>	<b>2.58</b>
Abuja	950.22	1254.40	1286.00	35.34	2.52
Benue	900.55	1348.94	1395.05	54.91	3.42
Kogi	904.29	1186.31	1321.24	46.11	11.37
Kwara	885.00	1268.00	1291.10	45.89	1.82
Nasarawa	875.00	1389.51	1408.02	60.92	1.33
Niger	960.14	1321.46	1308.83	36.32	-0.96
Plateau	879.80	1510.78	1489.26	69.27	-1.42
<b>NORTH EAST</b>	<b>867.04</b>	<b>1600.85</b>	<b>1621.23</b>	<b>86.98</b>	<b>1.27</b>
Adamawa	850.22	1576.40	1528.60	79.79	-3.03
Bauchi	800.00	1619.54	1927.34	140.92	19.01
Borno	870.00	1694.17	1513.65	73.98	-10.66
Gombe	850.00	1382.38	1615.00	90.00	16.83
Taraba	941.67	1721.79	1638.14	73.96	-4.86
Yobe	890.33	1610.82	1504.63	69.00	-6.59
<b>NORTH WEST</b>	<b>840.16</b>	<b>1377.98</b>	<b>1449.95</b>	<b>72.58</b>	<b>5.22</b>
Jigawa	840.55	1312.00	1283.33	52.68	-2.18
Kaduna	775.42	1533.33	1930.79	149.00	25.92
Kano	875.00	1211.11	1358.57	55.27	12.18
Katsina	771.43	1358.26	1300.00	68.52	-4.29
Kebbi	858.75	1490.00	1406.25	63.76	-5.62
Sokoto	870.00	1457.14	1575.00	81.03	8.09
Zamfara	890.00	1284.00	1295.71	45.59	0.91
<b>SOUTH EAST</b>	<b>862.96</b>	<b>1371.51</b>	<b>1353.07</b>	<b>56.79</b>	<b>-1.34</b>
Abia	970.00	1406.17	1392.00	43.51	-1.01
Anambra	800.00	1361.74	1343.53	67.94	-1.34
Ebonyi	796.00	1279.72	1301.88	63.55	1.73
Enugu	910.21	1411.61	1363.55	49.81	-3.41
Imo	838.57	1398.32	1364.39	62.70	-2.43
<b>SOUTH SOUTH</b>	<b>820.02</b>	<b>1342.22</b>	<b>1363.53</b>	<b>66.28</b>	<b>1.59</b>
Akwa Ibom	888.89	1343.75	1383.33	55.63	2.95
Bayelsa	700.00	1355.00	1390.00	98.57	2.58
Cross River	878.57	1391.25	1398.75	59.21	0.54
Delta	785.00	1346.67	1333.50	69.87	-0.98
Edo	845.43	1266.67	1290.63	52.66	1.89
Rivers	822.22	1350.00	1385.00	68.45	2.59
<b>SOUTH WEST</b>	<b>822.78</b>	<b>1266.57</b>	<b>1283.47</b>	<b>55.99</b>	<b>1.33</b>
Ekiti	822.67	1277.50	1273.57	54.81	-0.31
Lagos	875.00	1261.56	1237.14	41.39	-1.94
Ogun	818.33	1251.11	1255.00	53.36	0.31
Ondo	801.33	1289.09	1368.18	70.74	6.14
Osun	800.00	1246.82	1268.18	58.52	1.71
Oyo	819.33	1273.33	1298.75	58.51	2.00
<b>NATIONAL</b>	<b>854.32</b>	<b>1379.48</b>	<b>1406.05</b>	<b>64.58</b>	<b>1.93</b>



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