



NATIONAL BUREAU OF STATISTICS

# Automotive Gas Oil (Diesel) Price Watch

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(JULY 2024)

**Report Date: August 2024**

**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

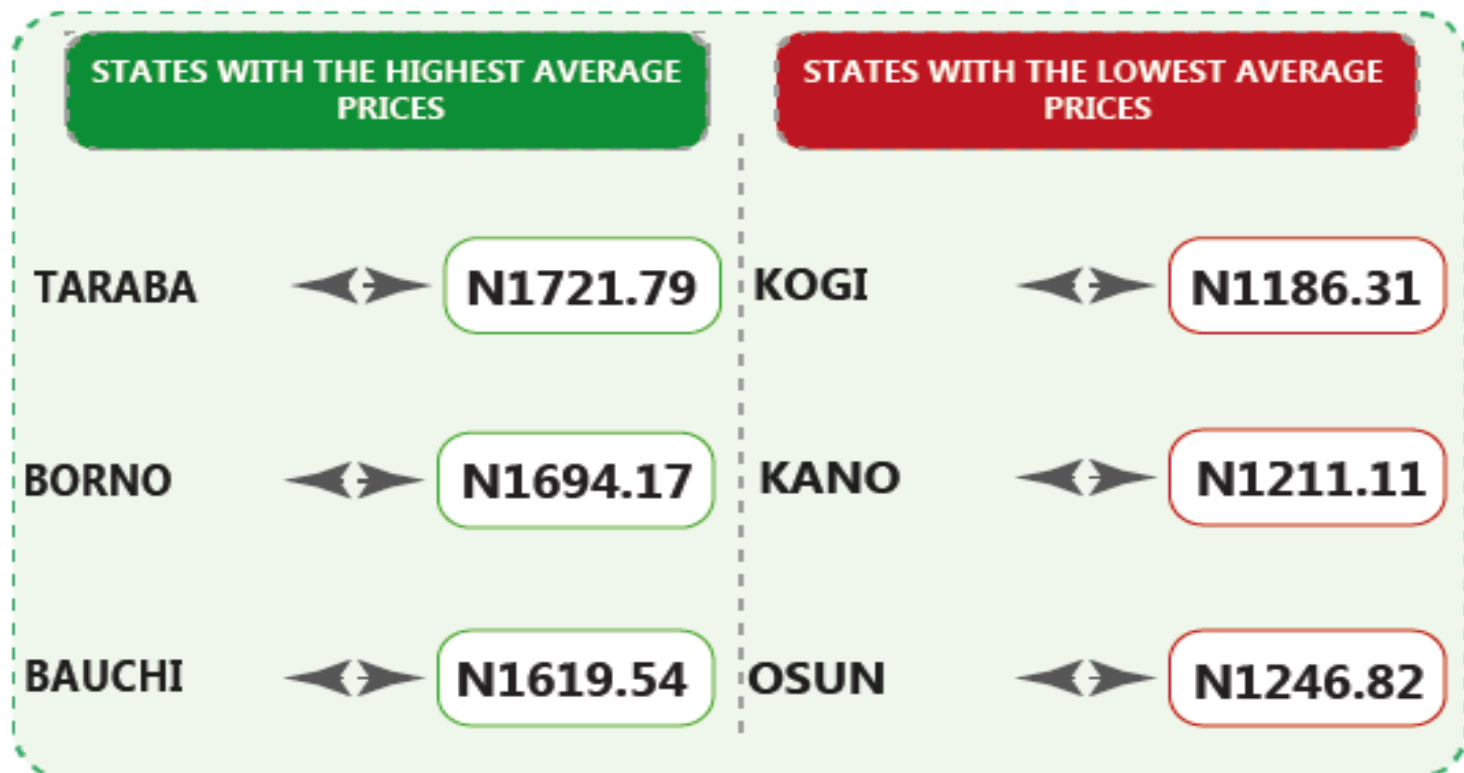
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 73.63% on a year-on-year basis from a lower cost of N794.48 per liter recorded in the corresponding month of last year (i.e., July 2023) to a higher cost of N1379.48 Per liter in July 2024.

On a month-on-month basis, a decrease of 5.71% was recorded from N1462.98 in June 2024 to an average of N1379.48 in July 2024. Looking at the variations in the State prices, the top three States with the highest average price of the product in July 2024 include Taraba State (N1721.79), Borno State (N1694.17), and Bauchi (N1619.54). Furthermore, the top three lowest prices were recorded in the following State namely, Kogi State (N1186.31), Kano State (N1211.11), and Osun (N1246.82).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North East Zone has the highest price of N1600.85 while South West Zone has the lowest price of N1266.57 when compared with other Zones.

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

Average Diesel Prices Across States



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

Average Diesel Prices Across Zones



**N1325.63**

**NORTH CENTRAL**

**N1377.98**

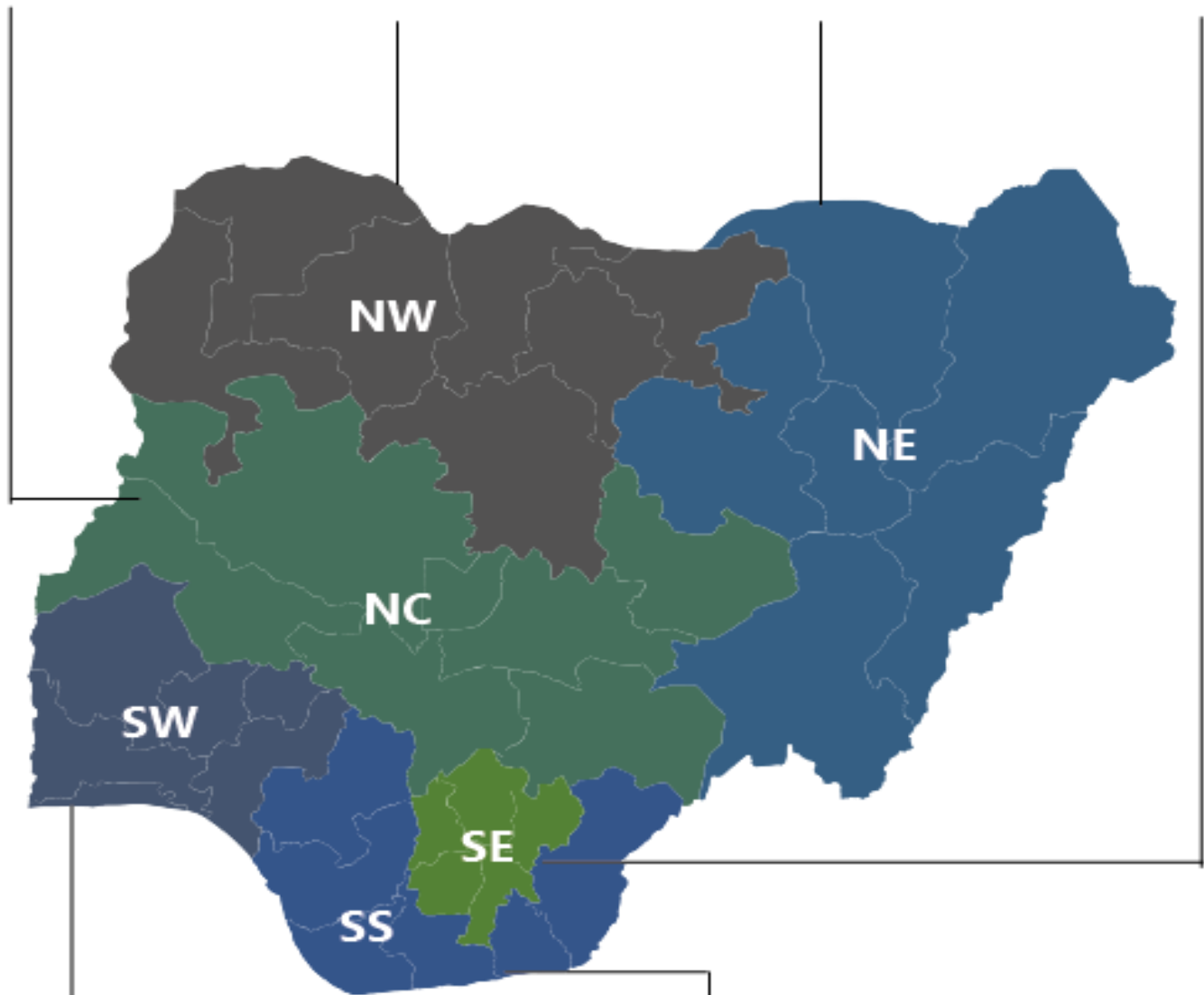
**NORTH WEST**

**N1600.85**

**NORTH EAST**

**N1371.51**

**SOUTH EAST**

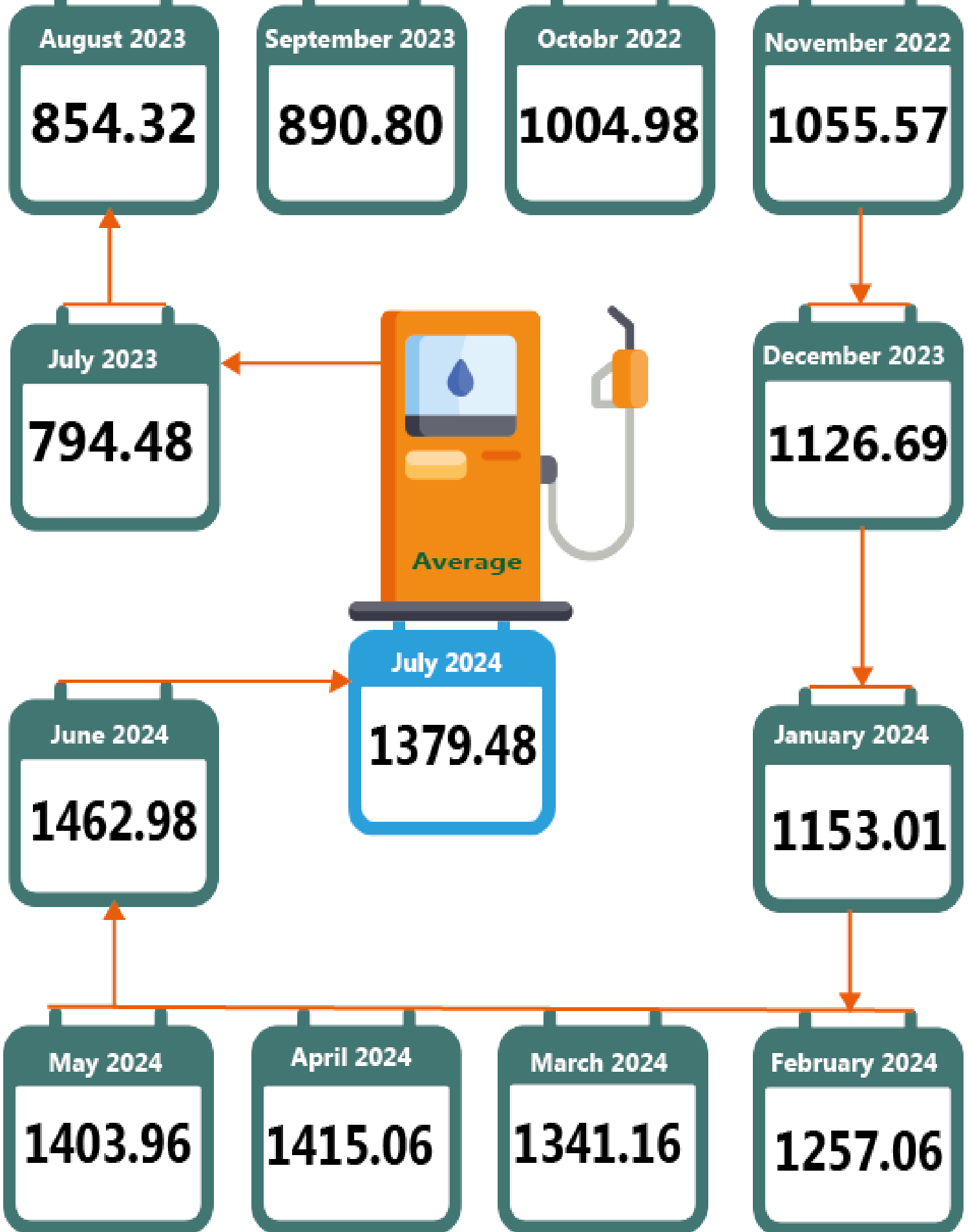


**N1266.57**

**SOUTH WEST**

**N1342.22**

**SOUTH SOUTH**



## APPENDIX

|                      | Average July 23 | Average June 23 | Average July 24 | YoY           | MoM           |
|----------------------|-----------------|-----------------|-----------------|---------------|---------------|
| <b>NORTH CENTRAL</b> | <b>863.10</b>   | <b>1447.84</b>  | <b>1325.63</b>  | <b>53.70</b>  | <b>-6.87</b>  |
| Abuja                | 872.50          | 1240.00         | 1254.40         | 43.77         | 1.16          |
| Benue                | 852.00          | 1375.00         | 1348.94         | 58.33         | -1.90         |
| Kogi                 | 856.00          | 1296.40         | 1186.31         | 38.59         | -8.49         |
| Kwara                | 861.67          | 1345.71         | 1268.00         | 47.16         | -5.77         |
| Nasarawa             | 862.00          | 1448.50         | 1389.51         | 61.20         | -4.07         |
| Niger                | 892.50          | 1979.23         | 1321.46         | 48.06         | -33.23        |
| Plateau              | 845.00          | 1450.00         | 1510.78         | 78.79         | 4.19          |
| <b>NORTH EAST</b>    | <b>796.96</b>   | <b>1659.07</b>  | <b>1600.85</b>  | <b>100.87</b> | <b>-3.51</b>  |
| Adamawa              | 749.01          | 1657.50         | 1576.40         | 110.46        | -4.89         |
| Bauchi               | 700.00          | 1669.63         | 1619.54         | 131.36        | -3.00         |
| Borno                | 827.27          | 1652.61         | 1694.17         | 104.79        | 2.51          |
| Gombe                | 812.73          | 1595.00         | 1382.38         | 70.09         | -13.33        |
| Taraba               | 860.00          | 1742.46         | 1721.79         | 100.21        | -1.19         |
| Yobe                 | 832.73          | 1637.25         | 1610.82         | 93.44         | -1.61         |
| <b>NORTH WEST</b>    | <b>773.57</b>   | <b>1363.76</b>  | <b>1377.98</b>  | <b>78.13</b>  | <b>1.04</b>   |
| Jigawa               | 775.38          | 1281.82         | 1312.00         | 69.21         | 2.35          |
| Kaduna               | 733.75          | 1521.43         | 1533.33         | 108.97        | 0.78          |
| Kano                 | 767.78          | 1243.33         | 1211.11         | 57.74         | -2.59         |
| Katsina              | 739.09          | 1422.22         | 1358.26         | 83.77         | -4.50         |
| Kebbi                | 814.00          | 1340.00         | 1490.00         | 83.05         | 11.19         |
| Sokoto               | 775.00          | 1487.50         | 1457.14         | 88.02         | -2.04         |
| Zamfara              | 810.00          | 1250.00         | 1284.00         | 58.52         | 2.72          |
| <b>SOUTH EAST</b>    | <b>791.89</b>   | <b>1388.84</b>  | <b>1371.51</b>  | <b>73.19</b>  | <b>-1.25</b>  |
| Abia                 | 890.63          | 1335.46         | 1406.17         | 57.89         | 5.29          |
| Anambra              | 700.00          | 1357.05         | 1361.74         | 94.53         | 0.35          |
| Ebonyi               | 725.00          | 1325.83         | 1279.72         | 76.51         | -3.48         |
| Enugu                | 872.73          | 1474.90         | 1411.61         | 61.75         | -4.29         |
| Imo                  | 771.11          | 1450.97         | 1398.32         | 81.34         | -3.63         |
| <b>SOUTH SOUTH</b>   | <b>773.54</b>   | <b>1644.50</b>  | <b>1342.22</b>  | <b>73.52</b>  | <b>-18.38</b> |
| Akwa Ibom            | 812.50          | 1650.00         | 1343.75         | 65.38         | -18.56        |
| Bayelsa              | 683.20          | 1618.18         | 1355.00         | 98.33         | -16.26        |
| Cross River          | 831.25          | 1920.86         | 1391.25         | 67.37         | -27.57        |
| Delta                | 756.67          | 1707.14         | 1346.67         | 77.97         | -21.12        |
| Edo                  | 754.29          | 1537.50         | 1266.67         | 67.93         | -17.62        |
| Rivers               | 803.33          | 1433.33         | 1350.00         | 68.05         | -5.81         |
| <b>SOUTH WEST</b>    | <b>759.45</b>   | <b>1280.54</b>  | <b>1266.57</b>  | <b>66.78</b>  | <b>-1.09</b>  |
| Ekiti                | 765.60          | 1306.67         | 1277.50         | 66.86         | -2.23         |
| Lagos                | 768.18          | 1210.77         | 1261.56         | 64.23         | 4.20          |
| Ogun                 | 765.26          | 1239.17         | 1251.11         | 63.49         | 0.96          |
| Ondo                 | 701.58          | 1356.67         | 1289.09         | 83.74         | -4.98         |
| Osun                 | 787.78          | 1290.00         | 1246.82         | 58.27         | -3.35         |
| Oyo                  | 768.27          | 1280.00         | 1273.33         | 65.74         | -0.52         |
| <b>NATIONAL</b>      | <b>794.48</b>   | <b>1462.98</b>  | <b>1379.48</b>  | <b>73.63</b>  | <b>-5.71</b>  |



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