



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(MAY 2024)

Report Date: June 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

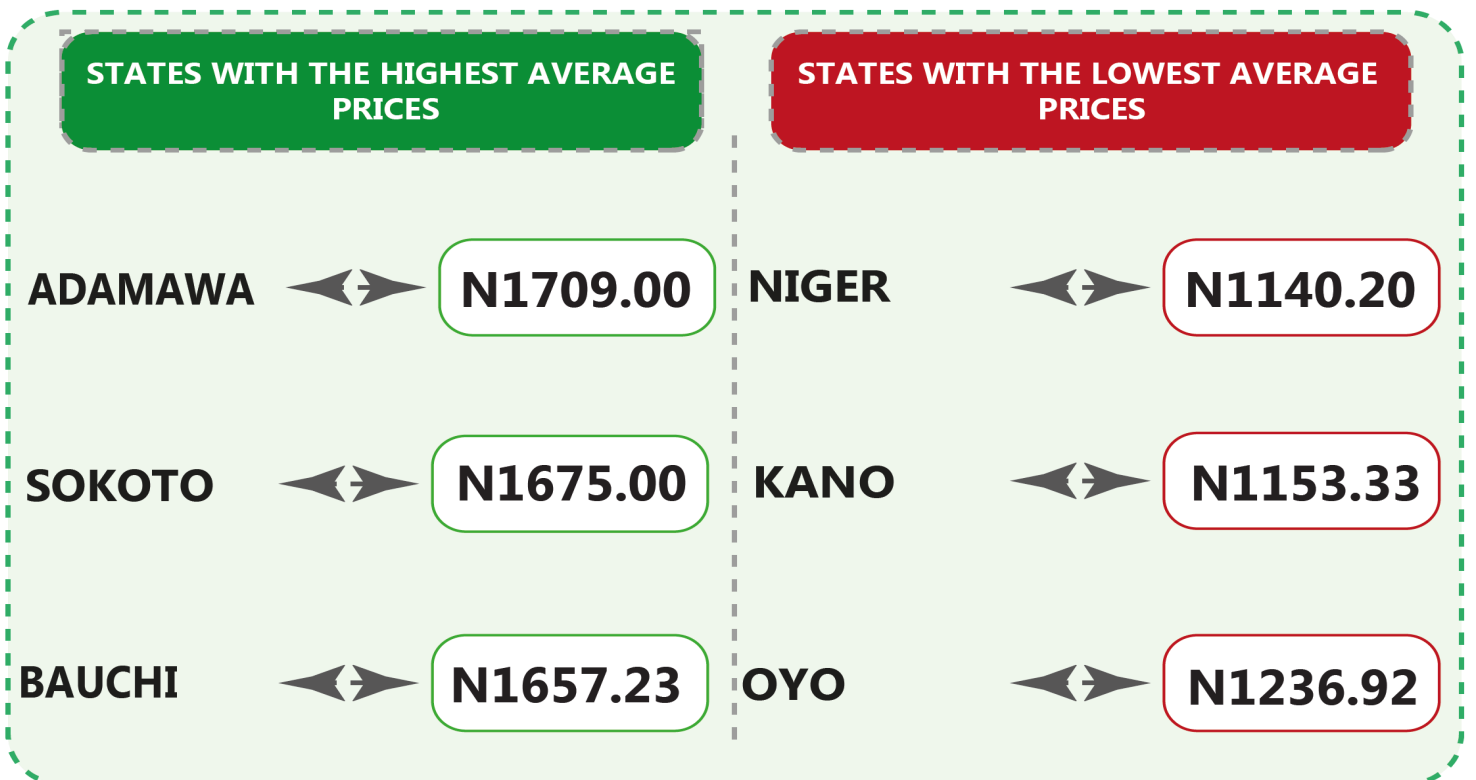
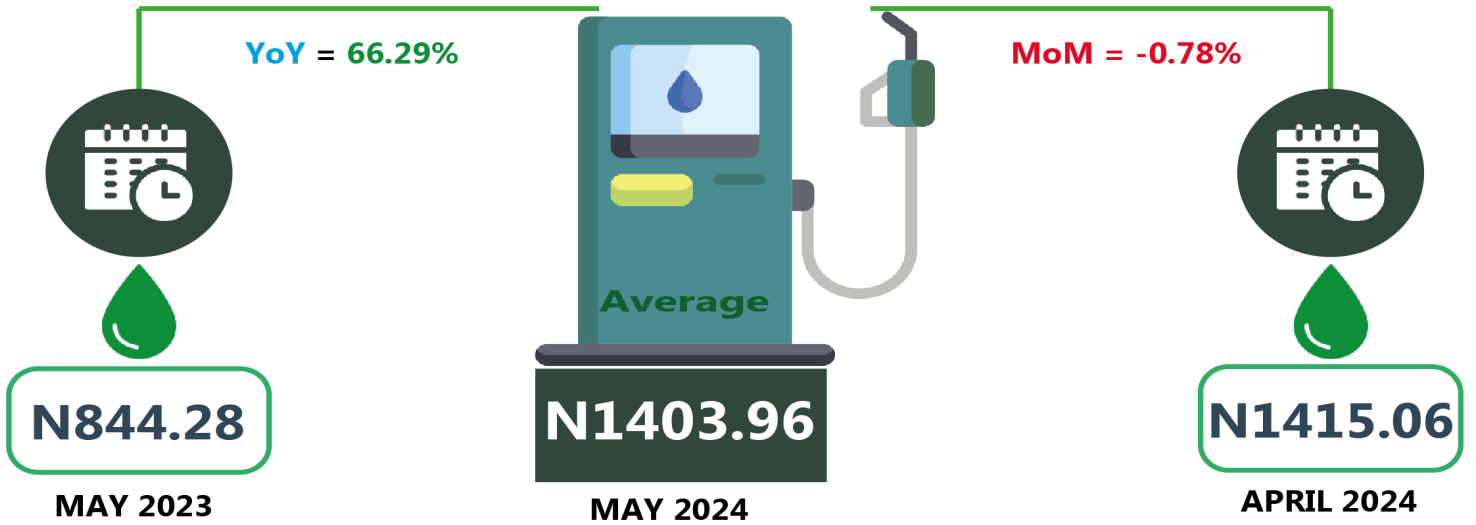
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 66.29% on a year-on-year basis from a lower cost of N844.28 per liter recorded in the corresponding month of last year (i.e., May 2023) to a higher cost of N1403.96 per liter in May 2024.

On a month-on-month basis, a decrease of 0.78% was recorded from N1415.06 in the preceding month of April 2024 to an average of N1403.96 in April 2024. Looking at the variations in the State prices, the top three State with the highest average price of the product in May 2024 include Adamawa State (N1709.00), Sokoto State (N1675.00) and Bauchi (N1657.92). Furthermore, the top three lowest prices were recorded in the following State namely, Niger State (N1140.20), Kano State (N1153.33) and Oyo State (N1236.92).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North-East Zone has the highest price of N1605.91 while South West Zone has the lowest price N1303.60 when compared with other Zones.

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MAY 2024

Average Diesel Prices Across States



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MAY 2024

Average Diesel Prices Across Zones



N1312.06

NORTH CENTRAL

N1331.37

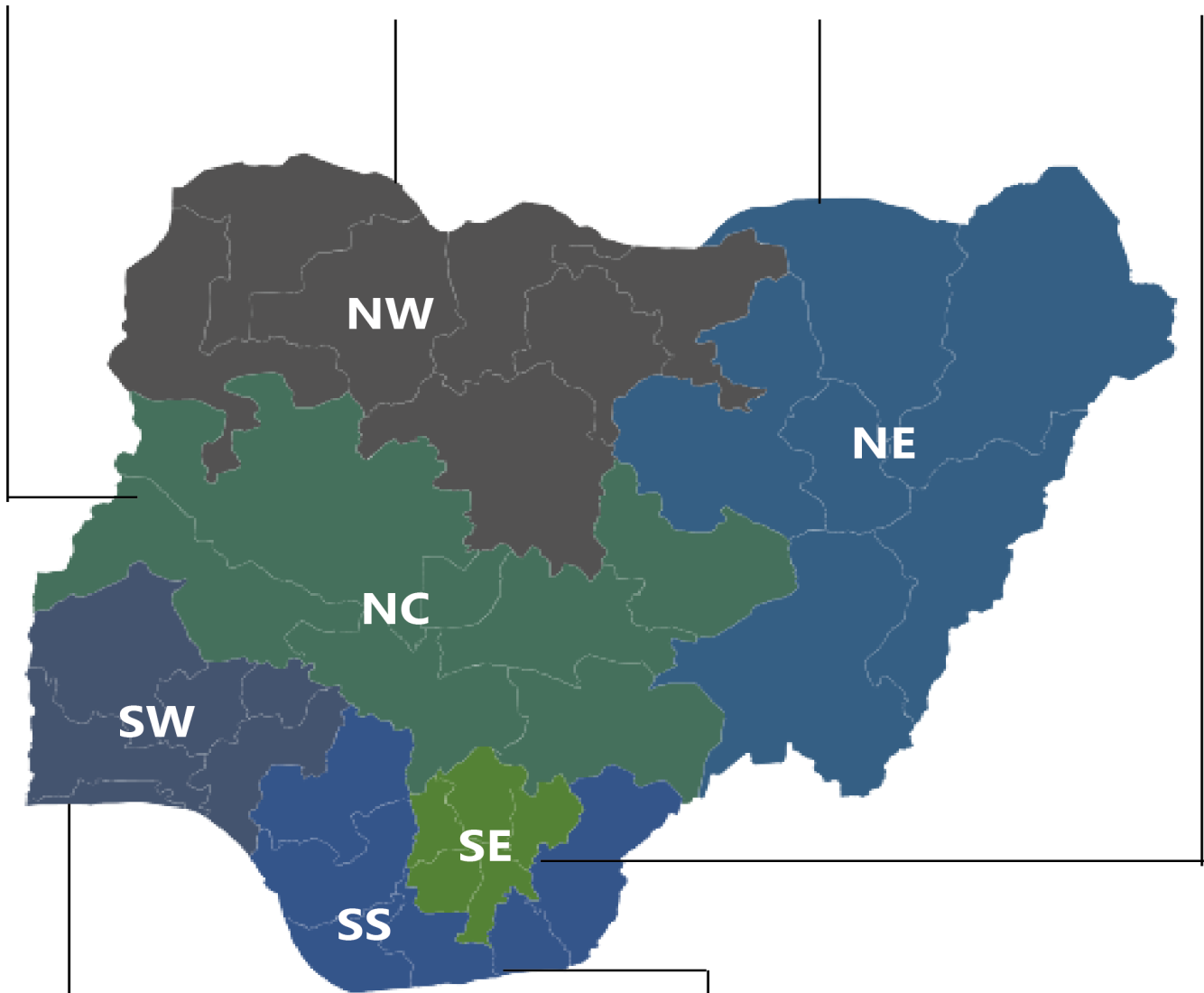
NORTH WEST

N1605.91

NORTH EAST

N1448.48

SOUTH EAST



N1303.60

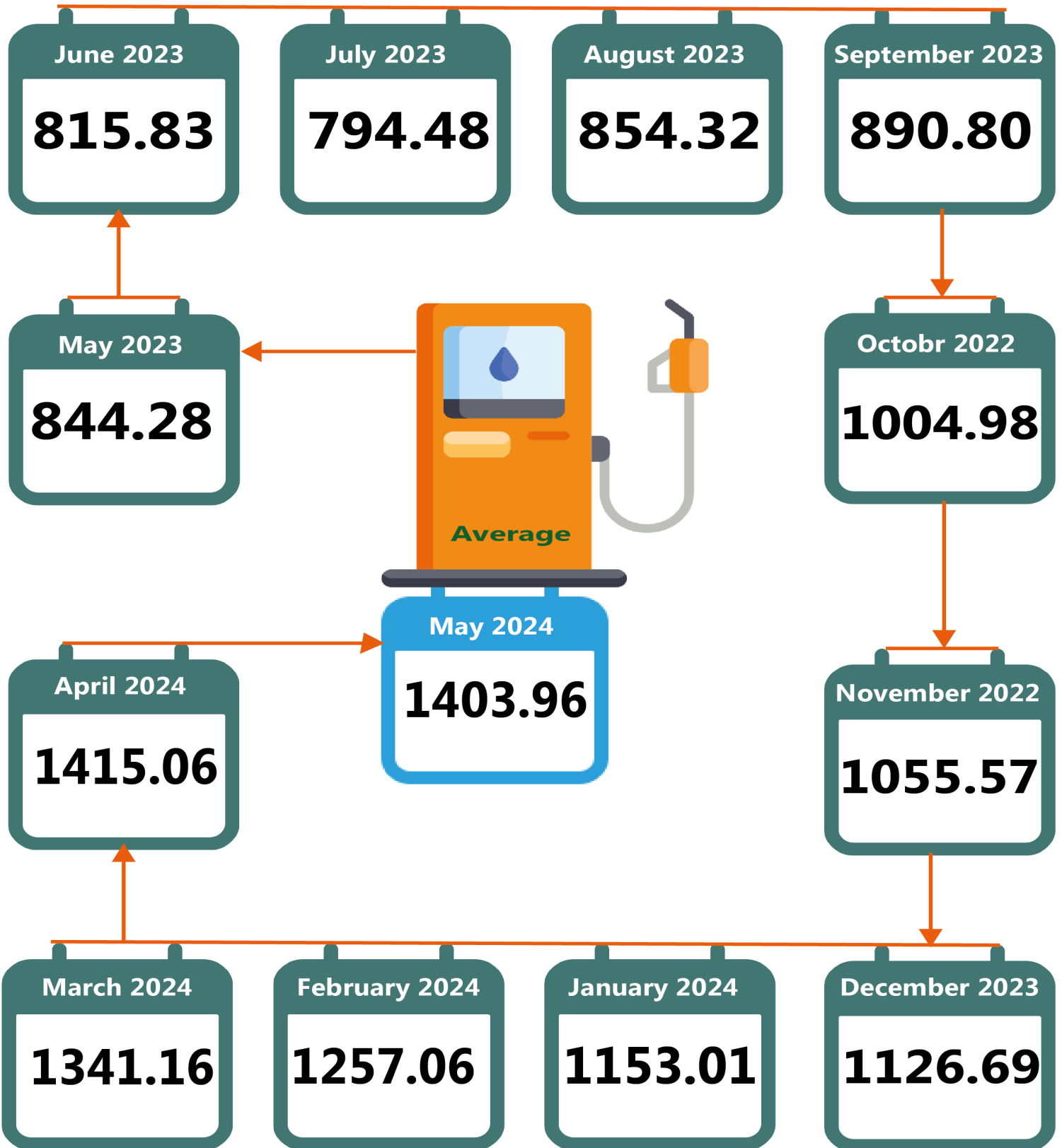
SOUTH WEST

N1457.19

SOUTH SOUTH

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MAY 2024

12 Months Average Prices



APPENDIX

	Average May 23	Average Apr 23	Average May 24	YoY	MoM
NORTH CENTRAL	866.35	1307.21	1312.06	51.68	0.97
Abuja	850.00	1360.00	1254.00	47.53	-7.79
Benue	841.67	1456.25	1500.00	78.22	3.00
Kogi	873.33	1152.50	1241.87	42.20	7.75
Kwara	855.00	1345.71	1307.98	52.98	-2.80
Nasarawa	858.89	1520.00	1453.13	69.19	-4.40
Niger	875.56	1023.00	1140.20	30.23	11.46
Plateau	910.00	1293.00	1287.24	41.45	-0.45
NORTH EAST	908.02	1553.80	1605.91	76.86	3.35
Adamawa	970.00	1257.50	1709.00	76.19	35.90
Bauchi	940.00	1669.63	1657.23	76.30	-0.74
Borno	900.00	1652.61	1592.36	76.93	-3.65
Gombe	828.33	1363.33	1443.75	74.30	5.90
Taraba	915.50	1742.46	1636.22	78.72	-6.10
Yobe	894.29	1637.25	1596.90	78.57	-2.46
NORTH WEST	829.91	1342.69	1331.37	60.42	-0.84
Jigawa	884.44	1418.18	1283.33	45.10	-9.51
Kaduna	828.89	1320.83	1327.50	60.15	0.50
Kano	870.83	1258.57	1153.33	32.44	-8.36
Katsina	814.29	1305.56	1293.75	58.88	-0.90
Kebbi	780.00	1380.00	1253.33	60.68	-9.18
Sokoto	780.33	1400.00	1675.00	114.65	19.64
Zamfara	850.60	1315.71	1333.33	56.75	1.34
SOUTH EAST	809.62	1490.02	1448.48	78.91	-2.79
Abia	798.57	1473.51	1396.42	74.86	-5.23
Anambra	775.71	1508.04	1442.65	85.98	-4.34
Ebonyi	828.00	1415.33	1320.00	59.42	-6.74
Enugu	832.33	1518.41	1538.18	84.80	1.30
Imo	813.50	1534.79	1545.16	89.94	0.68
SOUTH SOUTH	810.14	1461.78	1457.19	79.87	-0.31
Akwa Ibom	863.33	1450.00	1450.00	67.95	0.00
Bayelsa	736.88	1570.00	1435.00	94.74	-8.60
Cross River	817.14	1531.25	1625.00	98.86	6.12
Delta	772.50	1431.25	1511.00	95.60	5.57
Edo	848.33	1443.75	1347.14	58.80	-6.69
Rivers	822.63	1344.44	1375.00	67.15	2.27
SOUTH WEST	834.56	1377.38	1303.60	56.20	-5.36
Ekiti	851.43	1367.50	1300.00	52.68	-4.94
Lagos	818.95	1276.47	1299.55	58.68	1.81
Ogun	846.36	1457.00	1264.29	49.38	-13.23
Ondo	823.33	1383.33	1325.83	61.03	-4.16
Osun	832.00	1375.00	1395.00	67.67	1.45
Oyo	835.31	1405.00	1236.92	48.08	-11.96
NATIONAL	844.28	1415.06	1403.96	66.29	-0.78

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