



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(MARCH 2023)

Report Date: April 2023

Data Source: National Bureau of Statistics (NBS)

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EXECUTIVE SUMMARY

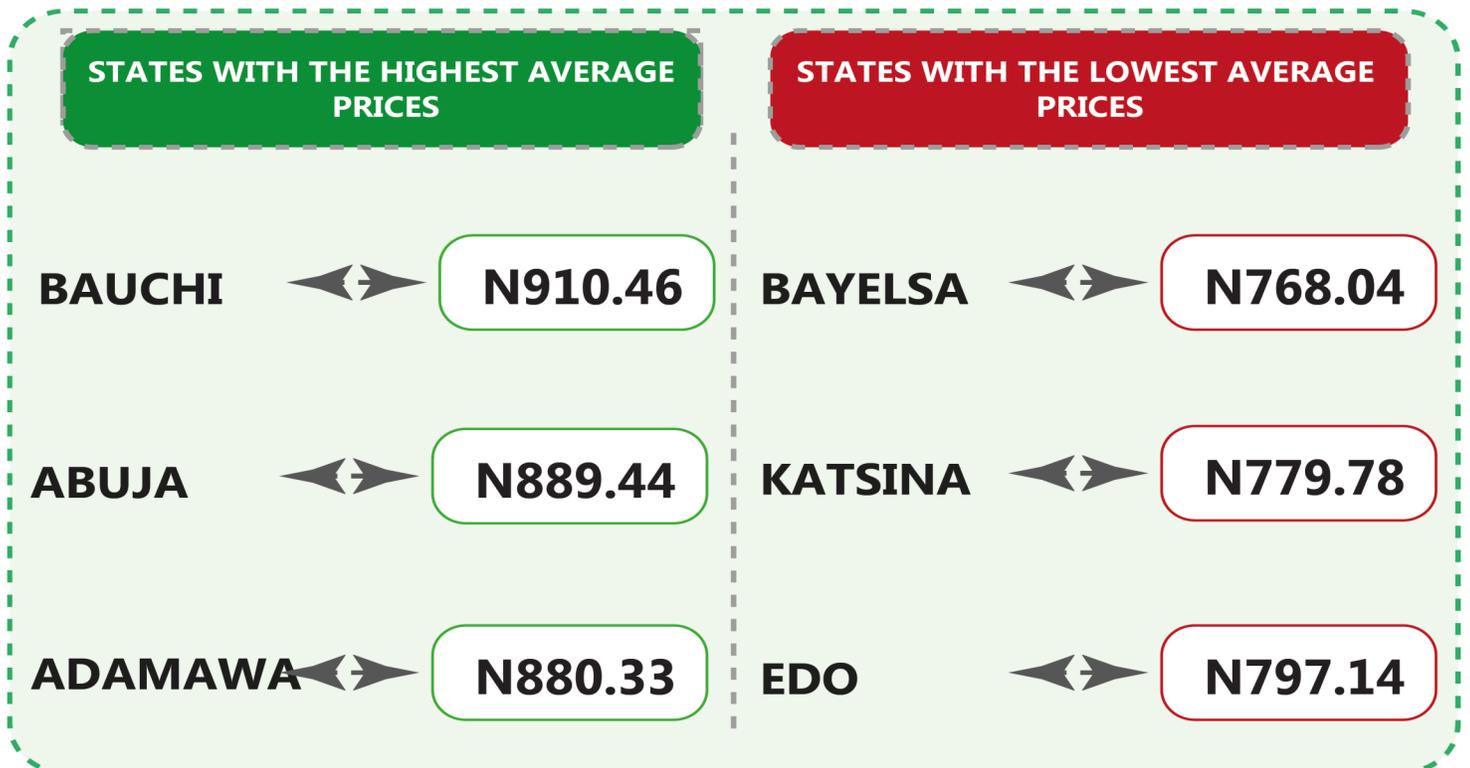
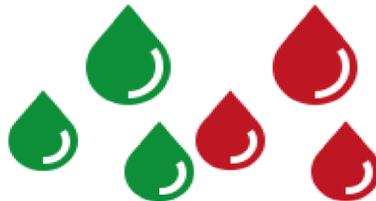
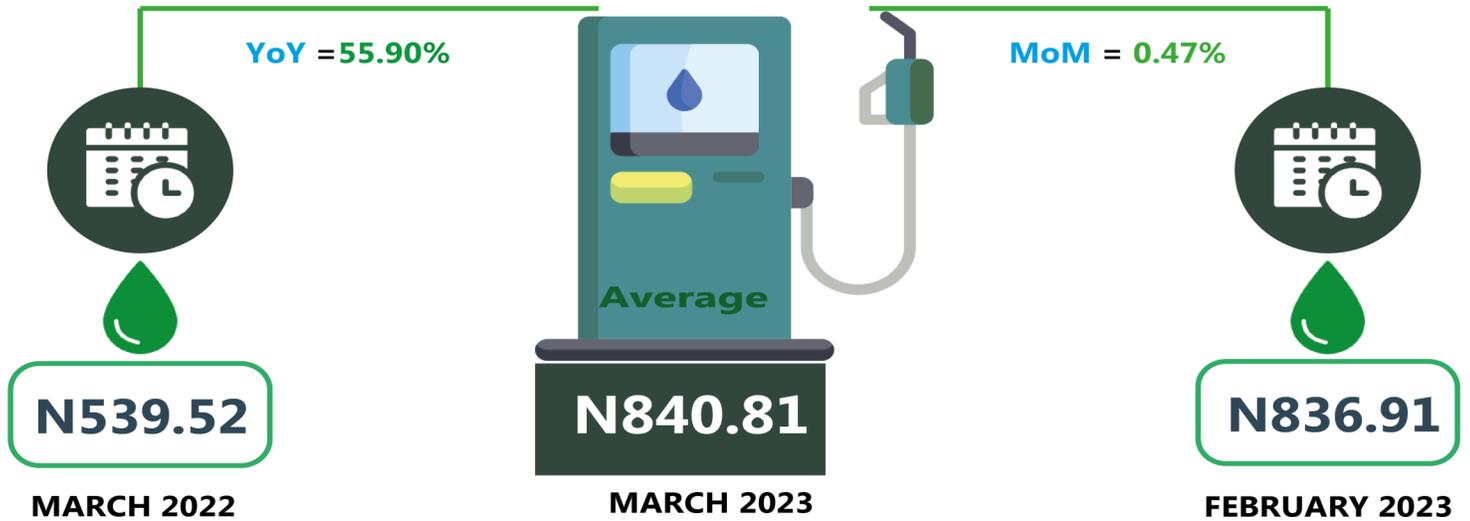
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 55.90% on a year-on-year basis from a lower cost of N539.32 per litre recorded in the corresponding month of last year to a higher cost of N836.81 per litre in March 2023.

On a month-on-month basis, an increase of 0.47% was recorded from N836.91 in the preceding month of February to an average of N840.81 in March 2023. Looking at the variations in the State prices, the top three State with the highest average price of the product in March 2023 include Bauchi (N910.46), Abuja (N889.44) and Adamawa (N880.33). Furthermore, the top three lowest prices were recorded in the following State namely, Bayelsa (N768.04), Katsina (N779.78) and Edo (N797.14).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North East Zone has the highest price of N856.42 while South South Zone has the lowest price N816.92 when compared with other Zones.

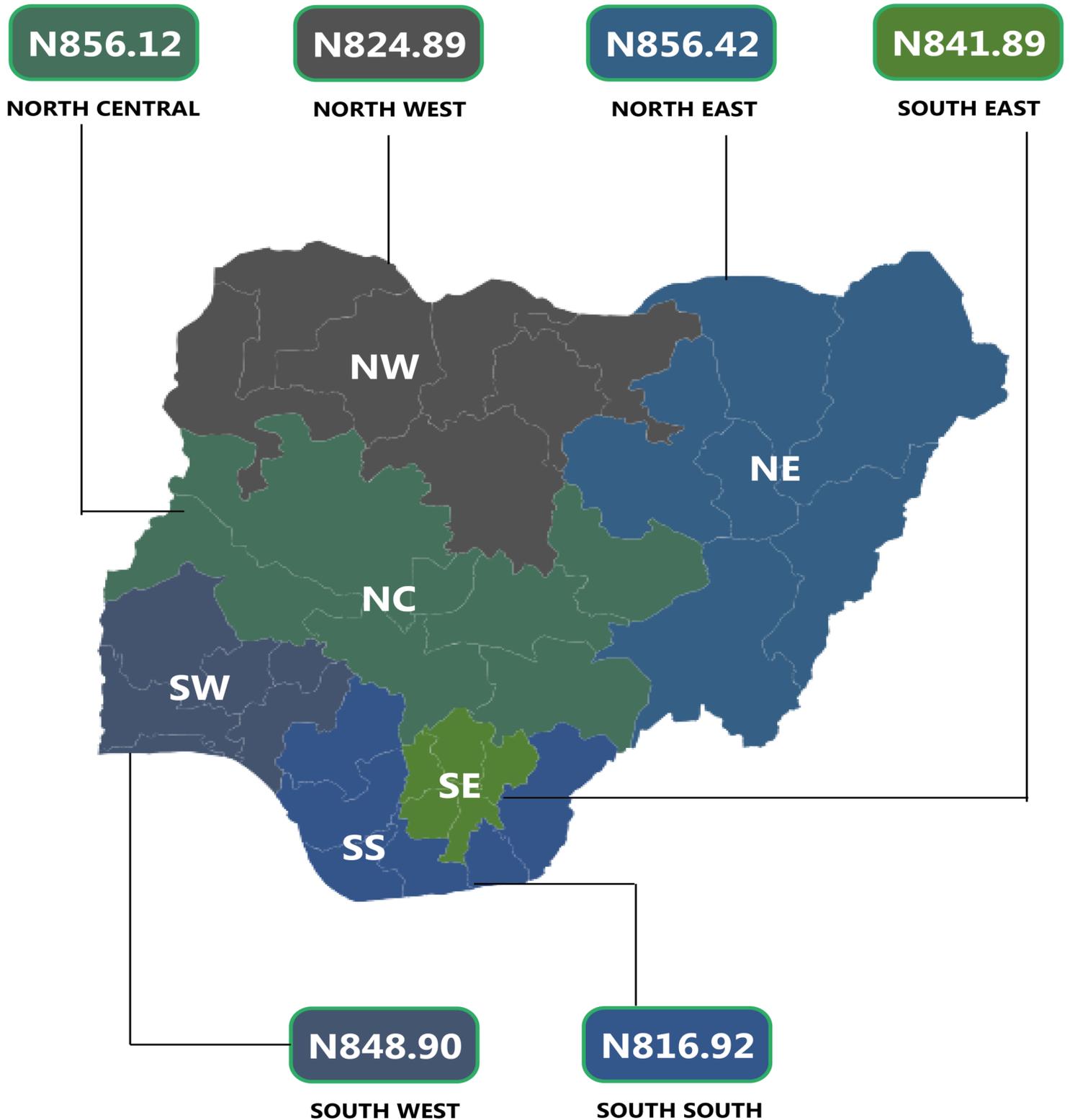
AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2023

Average Diesel Prices Across States



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2023

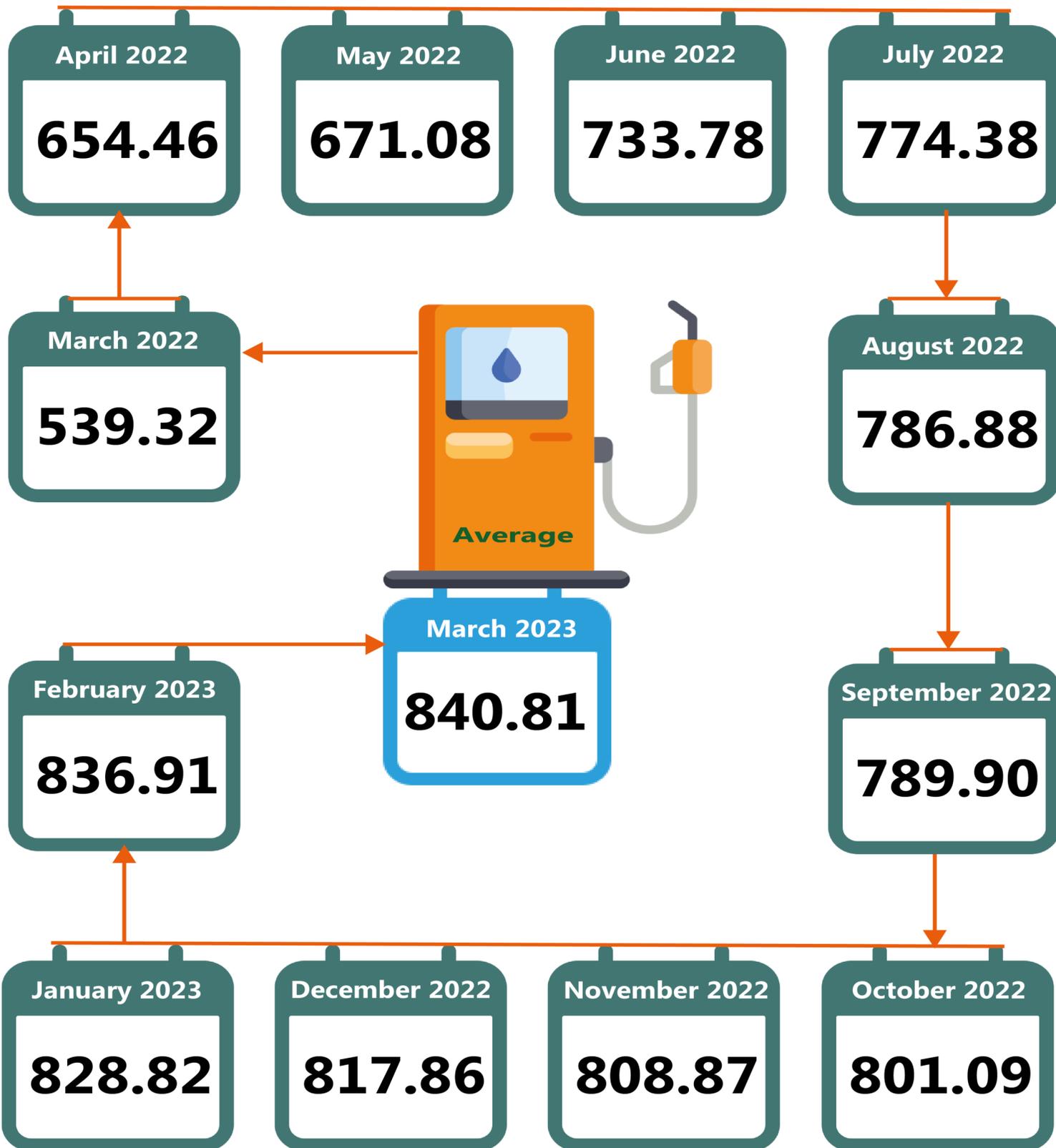
Average Diesel Prices Across Zones



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH

- MARCH 2023

12 Months Average Prices



METHODOLOGY

Fieldwork is done solely by over 700 NBS Staff in all the States of the federation, supported by supervisors whom internal and external observers monitor.

Fuel Prices are collected across all the 774 local governments across all States and the FCT from over 10,000 respondents and outlets and the estimates reflect the weights derived from estimates of household expenditures on fuel and the actual prices households bought those fuels.

The average prices are reported for each state and the country.

The NBS audit team subsequently conducts randomly selected verification of prices recorded.

APPENDIX

AUTOMOTIVE GAS OIL (DIESEL) AVERAGE PRICES PER LITRE

	Average of Mar-22	Average of Feb-23	Average of Mar-23	MoM	YoY
NORTH CENTRAL	508.57	850.65	856.12	0.64	68.34
Abuja	525.00	885.00	889.44	0.50	69.42
Benue	518.00	870.00	876.98	0.80	69.30
Kogi	540.00	843.33	845.86	0.30	56.64
Kwara	512.00	826.25	828.33	0.25	61.78
Nasarawa	450.00	810.00	820.22	1.26	82.27
Niger	515.00	850.00	856.43	0.76	66.30
Plateau	500.00	870.00	875.55	0.64	75.11
NORTH EAST	450.17	848.53	856.42	0.93	90.24
Adamawa	544.00	873.33	880.33	0.80	61.83
Bauchi	408.00	904.33	910.46	0.68	123.15
Borno	432.00	837.50	843.50	0.72	95.25
Gombe	455.00	811.00	820.00	1.11	80.22
Taraba	450.00	810.00	815.71	0.71	81.27
Yobe	412.00	855.00	868.50	1.58	110.80
NORTH WEST	529.03	820.62	824.89	0.52	55.92
Jigawa	550.00	847.27	850.22	0.35	54.59
Kaduna	502.22	802.86	805.00	0.27	60.29
Kano	620.00	869.43	874.44	0.58	41.04
Katsina	585.00	778.75	779.78	0.13	33.30
Kebbi	450.00	821.43	823.33	0.23	82.96
Sokoto	450.00	818.57	821.43	0.35	82.54
Zamfara	546.00	806.00	820.00	1.74	50.18
SOUTH EAST	567.22	840.48	841.89	0.17	48.42
Abia	645.00	808.77	808.89	0.01	25.41
Anambra	583.00	834.17	833.56	-0.07	42.98
Ebonyi	644.00	862.00	867.50	0.64	34.70
Enugu	511.88	862.83	863.10	0.03	68.61
Imo	452.22	834.62	836.43	0.22	84.96
SOUTH SOUTH	573.29	814.63	816.92	0.28	42.50
Akwa Ibom	570.00	862.50	864.00	0.17	51.58
Bayelsa	485.67	767.14	768.04	0.12	58.14
Cross River	561.56	818.89	822.22	0.41	46.42
Delta	575.00	838.57	839.11	0.06	45.93
Edo	632.50	789.43	797.14	0.98	26.03
Rivers	615.00	811.25	811.03	-0.03	31.88
SOUTH WEST	619.11	847.60	848.90	0.15	37.12
Ekiti	672.14	846.15	847.86	0.20	26.14
Lagos	668.75	840.67	839.29	-0.16	25.50
Ogun	512.00	844.29	854.00	1.15	66.80
Ondo	622.00	868.33	859.85	-0.98	38.24
Osun	607.78	848.64	856.25	0.90	40.88
Oyo	632.00	837.50	836.14	-0.16	32.30
Average	539.32	836.91	840.81	0.47	55.90

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