



NATIONAL BUREAU OF STATISTICS

Selected Food Price Watch

(AUGUST 2023)

Report Date: September 2023

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EXECUTIVE SUMMARY

Selected Food Price Watch for August 2023 shows that the average price of 1kg of Beef boneless stood at N2,799.51. This indicates 30.75% rise in price on a year-on-year basis from N2,141.18 recorded in August 2022 and 1.50% rise in price on a month-on-month basis from N2,758.13 in July 2023. The average price of 1kg of Rice local sold loose increased by 62.68% on a year-on-year basis from N454.10 in August 2022 to N738.74 in August 2023. On a month-on-month basis, the average price of this item increased by 13.04% from N653.49 in July 2023. The average price of 1kg of Beans brown (sold loose) rose by 27.00% on a year-on-year basis from N545.61 in August 2022 to N692.95 in August 2023. On a month-on-month basis, it increased by 3.88% from N673.53 in July 2023.

Similarly, the average price of 1kg of Onion bulb rose by 30.54% on a year-on-year basis from N393.22 in August 2022 to N513.29 in August 2023, while on a month-on-month basis, there was an increase of 2.10%. The average price of 1kg of Yam tuber rose by 42.80% on a year-on-year basis from N403.65 in August 2022 to N576.39 in August 2023. On a month-on-month basis, it increased by 6.86% from N539.41 in July 2023. In addition, the average price of Vegetable oil (1 bottle, specify bottle) stood at N1,389.14 in August 2023, showing an increase of 32.36% from N1,049.49 in August 2022. On a month-on-month basis, it rose by 1.76% from N1,365.17 in July 2023.

On state profile analysis in August 2023, the highest average price of 1kg of Beef boneless was recorded in Anambra state with N3,790.02, while the lowest was recorded in Kogi state with N1,835.71. The highest average price of 1kg of Rice local sold loose was recorded in Ondo with N903.26, while the lowest was recorded in Benue with N529.72. In terms of the average price of 1kg of Beans brown (sold loose), Imo state recorded the highest price with N1,087.14, while Kogi recorded the least with N480.34. Lagos state recorded the highest average price of 1kg of Onion bulb with N847.83, while the lowest was reported in Kano with

N300.46. The highest average price of 1kg of Yam tuber was recorded in Akwa Ibom with N1,030.71, while the least was recorded in Adamawa with N328.71. Furthermore, Ogun recorded the highest average price of Vegetable oil (1 bottle, specify bottle) with N1,525.49, while Kwara recorded the lowest with N920.00.

Also, analysis by zone showed that the average price of 1kg of Beef boneless was highest in the South-East with N2234.60, followed by the South-South with N2,312.05, while the North-Central recorded the lowest with N1960.65. The average price of 1kg of Rice local sold loose was highest in the South-East and South-South with N887.13 and N809.15; respectively, while the lowest was recorded in the North-Central with N612.78. The South-East recorded the highest average price of 1kg of Beans brown (sold loose) with N945.63, followed by the South-West with N750.00, while the lowest was recorded in the North-Central with N567.67. The South-East and South-South recorded the highest average price of 1kg of Onion bulb with N712.01 and N699.47, respectively, while the lowest was recorded in the North-East with N355.56. Meanwhile, South-West had the highest average price of 1kg of Yam tuber with N766.48, followed by the South-South with N721.37, while the lowest was recorded in the North-East with N361.21. The North-Central recorded the highest average price of bottle oil palm with N1335.56, followed by the North-East with N1297.21, while the lowest was recorded in the South-West with N920.00.

METHODOLOGY

Fieldwork is done solely by over 700 NBS Staff in all States of the federation supported by supervisors who are monitored by internal and external observers.

Prices are collected across all the 774 local government across all the States and the FCT from 10,000 respondents and locations. the CPI is calculate using the weight derived from household consumption expenditure on goods and services and the actual prices of goods and services collected from the field.

The average of all these prices is reported for each state and the total average for the states is the average for the country.

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

SELECTED FOOD PRICE WATCH -AUGUST 2023

-National



Tomato

Highest Price



Ondo (N956.96)

Lowest Price



Kogi (N255.44)



N554.37

1KG
AUGUST 2023

N443.09

AUGUST 2022

YoY = 25.11%

MoM = -0.64%

N557.96

JULY 2023

Rice local sold loose

Highest Price



Ondo (N903.26)

Lowest Price



Benue (N529.72)



N738.74

1KG
AUGUST 2023

N454.10

AUGUST 2022

YoY = 62.68%

MoM = 13.04%

N653.49

JULY 2023

Beans brown,sold loose

Highest Price

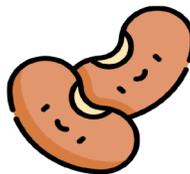


Imo (N1087.14)

Lowest Price



Kogi (N480.35)



N692.95

1KG
AUGUST 2023

N545.61

AUGUST 2022

YoY = 27.00%

MoM = 2.88%

N673.53

JULY 2023

Yam Tuber

Highest Price

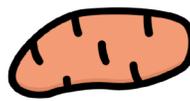


Akwa Ibom (N1030.71)

Lowest Price



Gombe (N328.71)



N576.39

1KG
AUGUST 2023

N403.63

AUGUST 2022

YoY = 42.80%

MoM = 6.86%

N539.41

JULY 2023

SELECTED FOOD PRICE WATCH - AUGUST 2023

-National



Onion Bulb

Highest Price



Lagos (N847.83)

Lowest Price



Kano (N300.46)



YoY = 30.54%



MoM = 2.10%



Beef, boneless

Highest Price



Anambra (N3790.02)

Lowest Price



Kogi (N1835.71)



YoY = 30.75%



MoM = 1.50%



Bread sliced 500g

Highest Price



Delta (N966.67)

Lowest Price



Yobe (N477.60)



YoY = 40.30%



MoM = 5.07%



Palm oil: 1 bottle

Highest Price



Ogun (N1525.49)

Lowest Price



Kwara (N920.00)



YoY = 38.13%



MoM = 2.48%



SELECTED FOOD PRICE WATCH - AUGUST 2023

-National



Wheat flour: prepacked (golden penny 2kg)

Highest Price



Abia (N1800.00)

Lowest Price



Kogi (N1230.00)



YoY = 34.44%



N1,487.88

2KG

AUGUST 2023

MoM = 4.84%



Gari white, sold loose

Highest Price



Cross River (N574.31)

Lowest Price



Kwara (N336.64)



YoY = 49.16%



N456.32

1KG

AUGUST 2023

MoM = 6.15%



SELECTED FOOD PRICE WATCH - AUGUST 2023

- NORTH CENTRAL



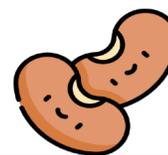
Tomato



N371.29

1KG

Beans brown,sold loose



N567.67

1KG

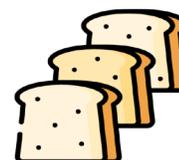
Rice local sold loose



N612.78

1KG

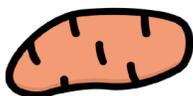
Bread sliced 500g



N618.07

1 Loaf

Yam Tuber



N415.15

1KG

Palm oil: 1 bottle



N1,088.68

1 Litre

Beef,boneless



N2,469.94

1KG

Onion bulb



N355.92

1KG

Gari white,sold loose



N389.77

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,346.31

2KG

SELECTED FOOD PRICE WATCH - AUGUST 2023

- NORTH EAST



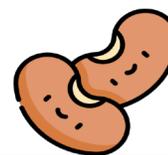
Tomato



N347.45

1KG

Beans brown,sold loose



N665.87

1KG

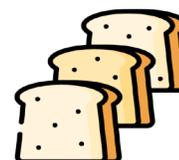
Rice local sold loose



N696.72

1KG

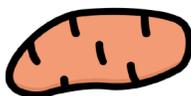
Bread sliced 500g



N517.59

1 Loaf

Yam Tuber



N361.21

1KG

Palm oil: 1 bottle



N1,182.51

1 Litre

Beef,boneless



N2,600.17

1KG

Onion bulb



N355.56

1KG

Gari white,sold loose



N439.08

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,442.44

2KG

SELECTED FOOD PRICE WATCH - AUGUST 2023

- NORTH WEST



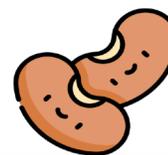
Tomato



N381.11

1KG

Beans brown,sold loose



N586.54

1KG

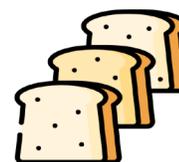
Rice local sold loose



N703.57

1KG

Bread sliced 500g



N626.61

1 Loaf

Yam Tuber



N557.71

1KG

Palm oil: 1 bottle



N1,297.21

1 Litre

Beef,boneless



N2,713.76

1KG

Onion bulb



N388.49

1KG

Gari white,sold loose



N428.34

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,376.14

2KG

SELECTED FOOD PRICE WATCH - AUGUST 2023

- SOUTH EAST



Tomato



N761.85

1KG

Beans brown,sold loose



N945.63

1KG

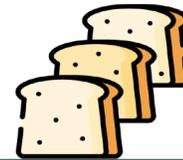
Rice local sold loose



N887.13

1KG

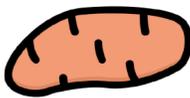
Bread sliced 500g



N822.92

1 Loaf

Yam Tuber



N684.41

1KG

Palm oil: 1 bottle



N1,314.53

1 Litre

Beef,boneless



N3,501.93

1KG

Onion bulb



N712.01

1KG

Gari white,sold loose



N543.35

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,691.07

2KG

SELECTED FOOD PRICE WATCH - AUGUST 2023

- SOUTH WEST



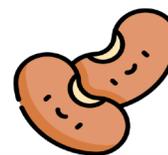
Tomato



N722.53

1KG

Beans brown,sold loose



N750.01

1KG

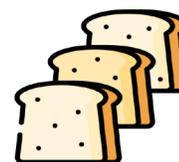
Rice local sold loose



N774.66

1KG

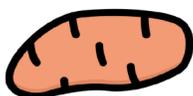
Bread sliced 500g



N692.47

1 Loaf

Yam Tuber



N766.48

1KG

Palm oil: 1 bottle



N1,381.19

1 Litre

Beef,boneless



N2,841.17

1KG

Onion bulb



N648.47

1KG

Gari white,sold loose



N461.06

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,475.69

2KG

SELECTED FOOD PRICE WATCH - AUGUST 2023

- SOUTH SOUTH



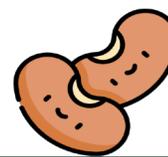
Tomato



N835.97

1KG

Beans brown,sold loose



N722.69

1KG

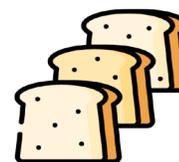
Rice local sold loose



N809.15

1KG

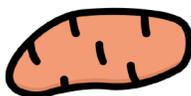
Bread sliced 500g



N875.28

1 Loaf

Yam Tuber



N721.37

1KG

Palm oil: 1 bottle



N1,195.11

1 Litre

Beef,boneless



N2,856.39

1KG

Onion bulb



N699.46

1KG

Gari white,sold loose



N506.60

1KG

Wheat flour: prepacked (golden penny 2kg)



N1,671.71

2KG

APPENDIX

ITEMS	NORTH CENTRAL	NORTH EAST	NORTH WEST	SOUTH EAST	SOUTH SOUTH	SOUTH WEST
Agric eggs medium size	875.72	902.58	999.94	1,229.52	1,176.71	1,069.09
Agric eggs (medium size price of one)	86.50	92.05	89.48	108.00	101.04	98.03
Beans brown, sold loose	567.67	665.87	586.54	945.63	722.69	750.01
Beans: white black eye. sold loose	533.72	630.10	557.94	956.22	704.83	715.32
Beef Bone in	1,960.65	2,120.11	2,272.51	2,234.60	2,312.05	2,075.40
Beef, boneless	2,469.94	2,600.17	2,713.76	3,501.93	2,856.39	2,841.17
Bread sliced 500g	618.07	517.59	626.61	822.92	875.28	692.47
Bread unsliced 500g	561.64	514.77	592.01	735.39	787.93	696.79
Broken Rice (Ofada)	629.76	687.78	669.48	801.65	715.77	851.24
Chicken Feet	679.56	746.43	1,441.12	1,800.20	1,549.81	1,632.31
Chicken Wings	1,012.06	902.75	1,594.67	2,251.02	1,963.76	2,076.15
Evaporated tinned milk carnation 170g	407.67	413.58	443.84	453.34	443.33	431.46
Evaporated tinned milk (peak), 170g	468.44	481.94	505.77	553.60	519.72	481.16
Frozen chicken	2,721.52	2,659.49	3,012.62	4,461.41	3,320.19	3,001.30
Gari white, sold loose	389.77	439.08	428.34	543.35	506.60	461.06
Gari yellow, sold loose	401.77	450.31	436.61	617.94	512.89	529.75
Mudfish (aro) fresh	1,186.48	1,219.99	1,773.52	2,053.23	2,121.31	1,776.33
Mudfish : dried	1,856.50	1,938.52	2,163.92	4,267.05	2,729.32	2,718.60
Onion bulb	355.92	355.56	388.49	712.01	699.46	648.47
Rice agric sold loose	680.36	701.49	735.20	901.78	908.96	762.19
Rice local sold loose	612.78	696.72	703.57	887.13	809.15	774.66
Rice Medium Grained	665.33	709.60	766.00	932.11	938.09	766.49
Rice, imported high quality sold loose	813.88	833.10	977.55	1,251.25	1,052.71	885.86
Tomato	371.29	347.45	381.11	761.85	835.97	722.53
Yam tuber	415.15	361.21	557.71	684.41	721.37	766.48
Dried Fish Sardine	1,978.48	2,151.52	1,778.86	3,385.68	2,595.05	1,781.18
Iced Sardine	1,583.10	1,814.57	1,583.50	2,519.61	2,041.37	1,639.90
Irish potato	422.82	371.16	506.65	1,048.35	1,066.18	760.76
Sweet potato	307.59	286.09	285.95	388.98	485.31	435.23
Tilapia fish (epiya) fresh	981.83	751.45	1,473.80	2,078.53	2,172.06	1,601.83
Titus: frozen	1,584.44	1,812.87	1,893.61	2,740.30	2,461.65	1,702.87
Catfish (obokun) fresh	1,257.00	1,177.83	1,739.84	2,915.10	2,217.33	1,783.16
Catfish :dried	1,982.27	2,065.13	1,961.32	4,781.44	3,092.44	2,598.68
Catfish Smoked	1,840.61	2,009.62	1,778.90	2,922.16	2,565.30	2,102.55
Mackerel : frozen	1,517.14	1,851.48	1,537.72	2,791.90	1,957.55	1,699.05
Groundnut oil: 1 bottle, specify bottle	1,051.52	1,210.44	1,483.44	2,021.33	1,702.22	1,514.37
Maize grain white sold loose	540.88	564.75	541.40	668.42	619.01	573.78
Maize grain yellow sold loose	525.54	574.23	546.06	678.95	629.49	579.88
Palm oil: 1 bottle, specify bottle	1,088.68	1,182.51	1,297.21	1,314.53	1,195.11	1,381.19
Plantain (ripe)	531.04	481.34	524.66	787.89	668.28	620.47
Plantain (unripe)	504.84	501.64	531.25	675.97	597.76	563.01
Vegetable oil: 1 bottle, specify bottle	1,095.24	1,187.30	1,389.95	1,711.56	1,513.16	1,540.22
Wheat flour: prepacked (golden penny 2kg)	1,346.31	1,442.44	1,376.14	1,691.07	1,671.71	1,475.69

Items	Average Price of			MoM	YoY	Highest	Lowest
	Aug-22	Jul-23	Aug-23				
Agric eggs medium size	733.58	1,006.64	1,031.55	2.47	40.62	Enugu (N1315.00)	Benue (N803.33)
Agric eggs(medium size price of one)	73.32	93.01	95.10	2.24	29.71	Imo (N112.33)	Kwara (N83.00)
Beans brown,sold loose	545.61	673.53	692.95	2.88	27.00	Imo (N1087.14)	Kogi (N480.35)
Beans:white black eye. sold loose	519.93	652.61	668.22	2.39	28.52	Imo (N1292.40)	Benue (N435.26)
Beef Bone in	1,610.31	2,128.19	2,158.12	1.41	34.02	Edo (N2767.54)	Kogi (N1583.33)
Beef,boneless	2,141.18	2,758.13	2,799.51	1.50	30.75	Anambra (N3790.02)	Kogi (N1835.71)
Bread sliced 500g	488.14	651.78	684.85	5.07	40.30	Delta (N966.67)	Yobe (N477.60)
Bread unsliced 500g	454.07	607.27	641.88	5.70	41.36	Delta (N922.22)	Yobe (N487.61)
Broken Rice (Ofada)	521.08	679.22	719.77	5.97	38.13	Ogun (N1176.67)	Benue (N502.96)
Catfish (obokun) fresh	1,436.69	1,761.38	1,800.63	2.23	25.33	Enugu (N3337.79)	Kogi (N937.00)
Catfish :dried	2,169.89	2,559.26	2,650.00	3.55	22.13	Enugu (N5252.82)	Jigawa (N1675.00)
Catfish Smoked	1,797.25	2,108.93	2,162.49	2.54	20.32	Imo (N3258.43)	Kaduna (N1600.00)
Chicken Feet	997.84	1,234.71	1,281.55	3.79	28.43	Enugu (N2250.00)	Kogi (N500.00)
Chicken Wings	1,330.28	1,566.20	1,598.87	2.09	20.19	Enugu (N2537.18)	Kogi (N760.00)
Dried Fish Sardine	1,816.81	2,181.12	2,226.93	2.10	22.57	Anambra (N3896.67)	Akwa Ibom (N1230.77)
Evaporated tinned milk carnation 170g	237.37	401.68	431.28	7.37	81.69	Ebonyi (N500.00)	Abuja (N354.00)
Evaporated tinned milk(peak), 170g	282.88	485.80	499.58	2.84	76.61	Ebonyi (N570.00)	Abuja (N400.00)
Frozen chicken	2,531.52	3,098.34	3,144.10	1.48	24.20	Enugu (N5610.38)	Taraba (N2082.45)
Gari white,sold loose	305.92	429.89	456.32	6.15	49.16	Cross River (N574.31)	Kwara (N336.64)
Gari yellow,sold loose	341.37	459.70	484.22	5.33	41.85	Ogun (N670.19)	Kwara (N334.51)
Groundnut oil: 1 bottle, specify bottle	1,087.64	1,419.79	1,470.64	3.58	35.21	Ebonyi (N2333.33)	Benue (N873.33)
Iced Sardine	1,438.68	1,806.00	1,830.79	1.37	27.25	Imo (N3204.21)	Oyo (N1319.11)
Irish potato	482.02	643.47	673.96	4.74	39.82	Lagos (N1366.86)	Kogi (N323.96)
Mackerel : frozen	1,506.99	1,803.23	1,848.43	2.51	22.66	Abia (N2936.20)	Benue (N1300.00)
Maize grain white sold loose	300.50	536.74	580.09	8.08	93.04	Abia (N703.07)	Kwara (N374.75)
Maize grain yellow sold loose	306.96	537.36	583.72	8.63	90.16	Abia (N720.77)	Niger (N455.57)
Mudfish (aro) fresh	1,344.18	1,611.84	1,667.35	3.44	24.04	Edo (N2566.18)	Benue (N945.00)
Mudfish : dried	2,113.21	2,438.01	2,535.05	3.98	19.96	Abia (N4750.00)	Kebbi (N1600.00)
Onion bulb	393.22	502.73	513.29	2.10	30.54	Lagos (N847.83)	Kano (N300.46)
Palm oil: 1 bottle,specify bottle	896.63	1,208.62	1,238.56	2.48	38.13	Ogun (N1525.49)	Kwara (N920.00)
Plantain(ripe)	334.92	585.78	593.24	1.27	77.13	Imo (N902.22)	Kwara (N356.79)
Plantain(unripe)	311.82	549.94	556.94	1.27	78.61	Anambra (N713.34)	Kwara (N345.00)
Rice agric sold loose	535.36	706.59	774.42	9.60	44.66	Rivers (N1036.36)	Benue (N569.26)
Rice local sold loose	454.10	653.49	738.74	13.04	62.68	Ondo (N903.26)	Benue (N529.72)
Rice Medium Grained	520.18	699.06	788.24	12.76	51.53	Rivers (N1058.44)	Plateau (N592.22)
Rice,imported high quality sold loose	654.26	869.77	957.47	10.08	46.34	Imo (N1331.03)	Plateau (N753.21)
Sweet potato	248.55	339.63	360.53	6.15	45.05	Edo (N641.09)	Benue (N223.05)
Tilapia fish (epiya) fresh	1,192.48	1,437.84	1,479.30	2.88	24.05	Edo (N3277.78)	Kogi (N620.33)
Titus:frozen	1,648.75	1,959.41	1,997.63	1.95	21.16	Abia (N2922.64)	Kwara (N1250.00)
Tomato	443.09	557.96	554.37	-0.64	25.11	Ondo (N956.96)	Kogi (N255.44)
Vegetable oil:1 bottle,specify bottle	1,049.49	1,365.17	1,389.14	1.76	32.36	Abia (N1816.67)	Kwara (N946.00)
Wheat flour: prepacked (golden penny 2kg)	1,106.76	1,419.14	1,487.88	4.84	34.44	Abia (N1800.00)	Kogi (N1230.00)
Yam tuber	403.63	539.41	576.39	6.86	42.80	Akwa Ibom (N1030.71)	Gombe (N328.71)

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