



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(OCTOBER 2023)

Report Date: November 2023

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.

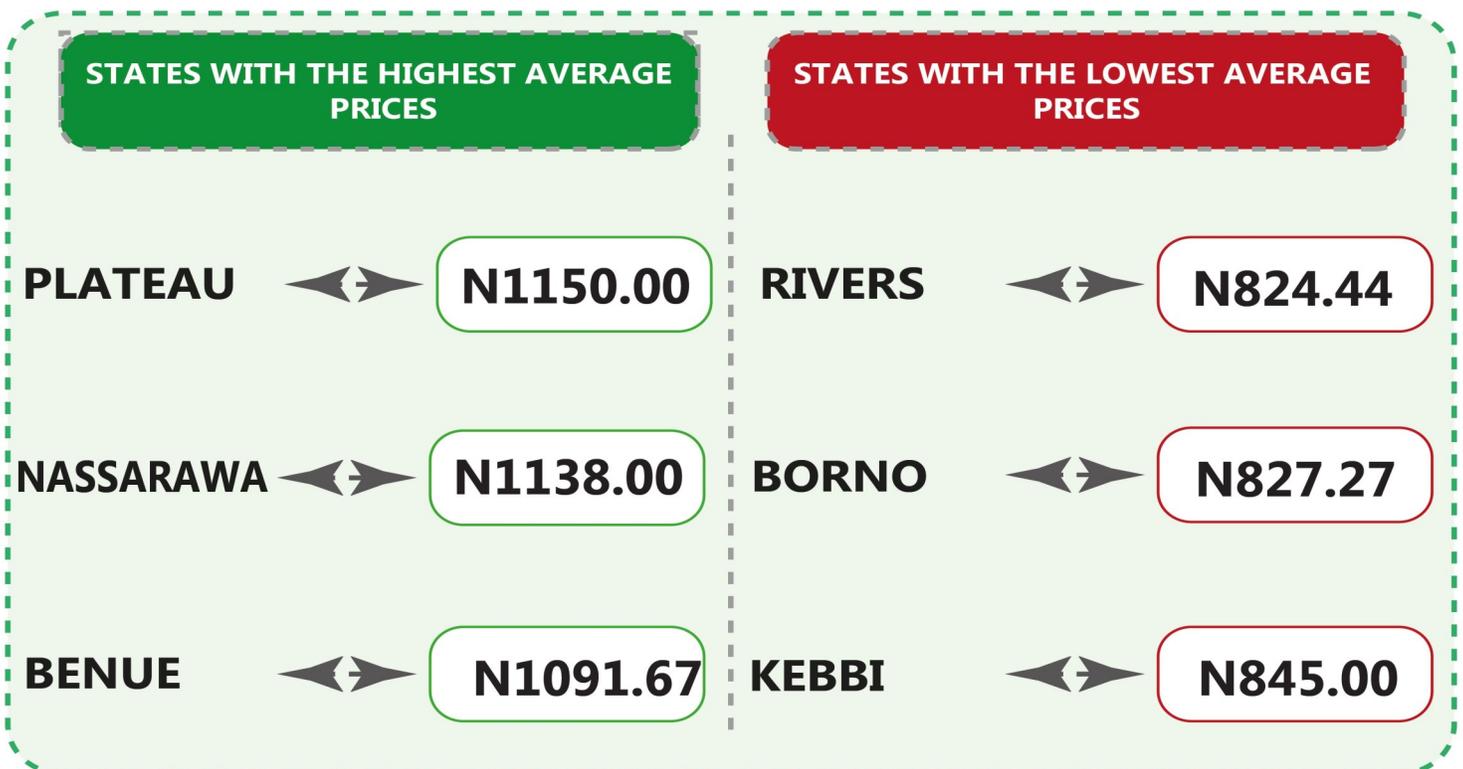
EXECUTIVE SUMMARY

The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 25.45% on a year-on-year basis from a lower cost of N801.09 per liter recorded in the corresponding month of last year (October, 2022) to a higher cost of N1004.98 per liter in October 2023. On a month-on-month basis, an increase of 12.82% was recorded from N890.80 in the preceding month of September to an average of N1004.98 in October 2023. Looking at the variations in the State prices, the top three State with the highest average price of the product in October 2023 were all in North Central zone of the country, these include Plateau State (N1150.00), Nassaraw State (N1138.00) and Benue State (N1091.67). Furthermore, the least three states with lowest prices were Rivers State (N824.44), Borno State (N827.27) and Kebbi State (N845.00).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that North Central Zone recorded the highest price of N1090.69 while North East Zone has the lowest price N947.32, while considering the zonal analysis.

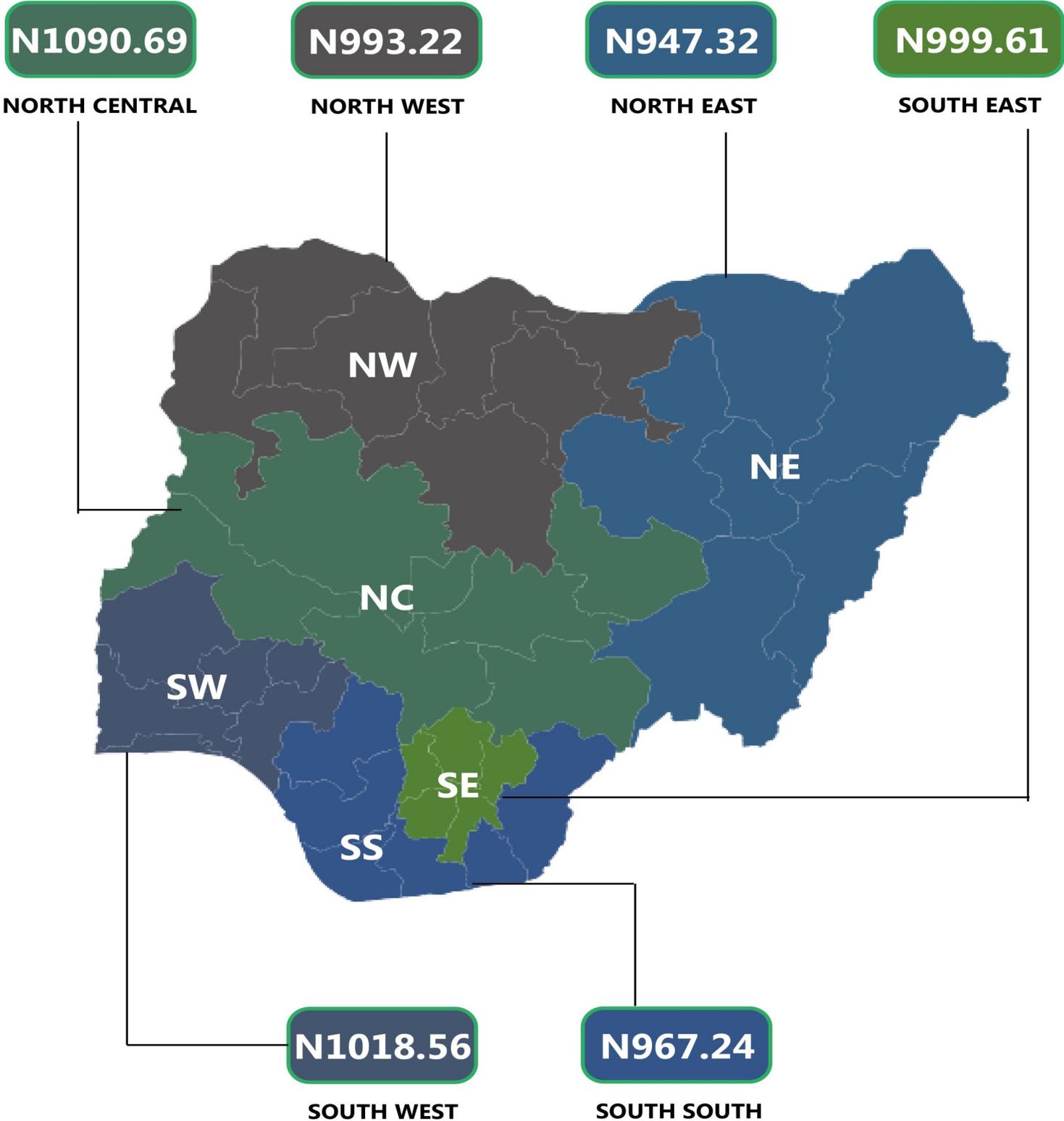
AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2023

Average Diesel Prices Across States



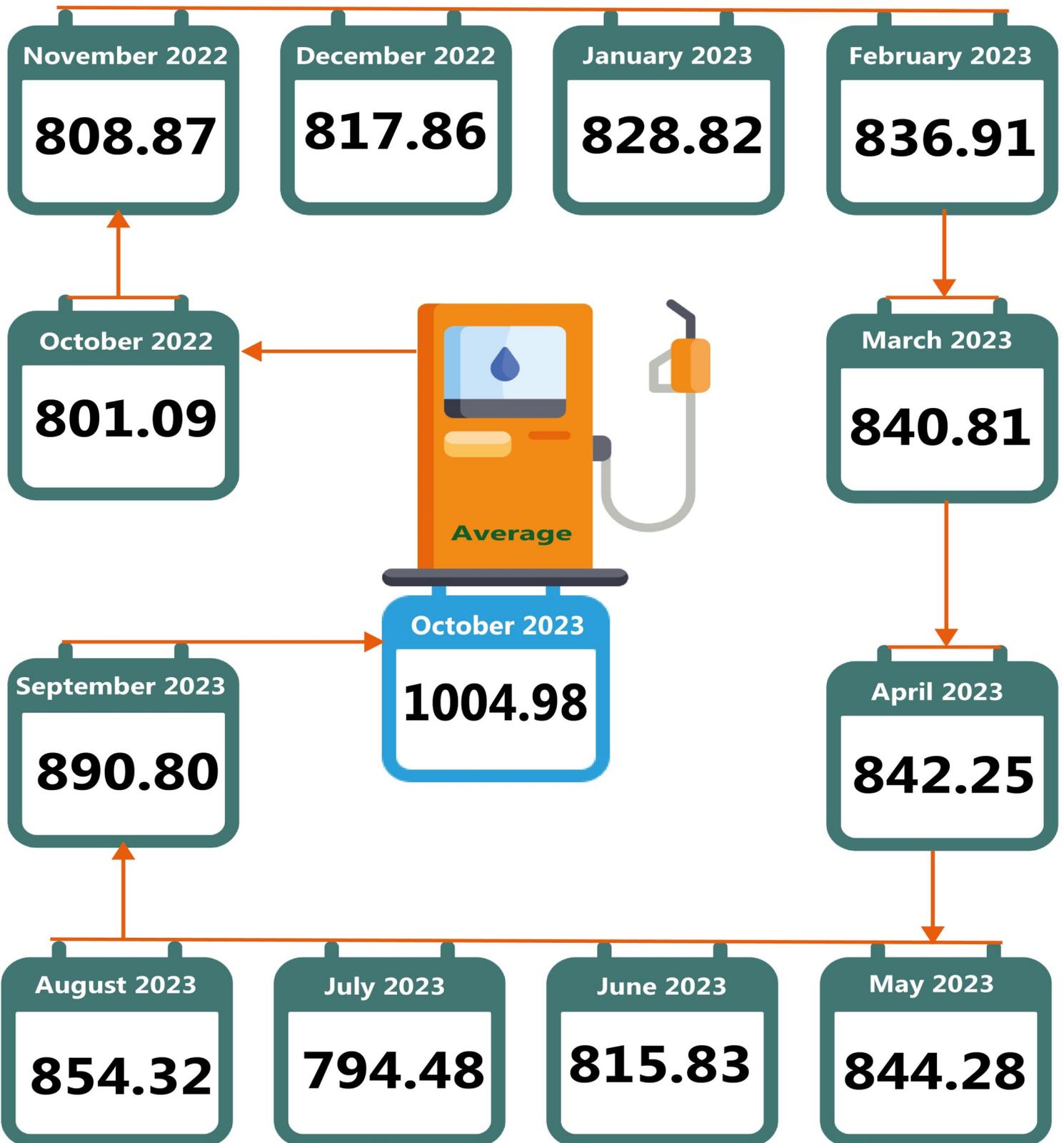
AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2023

Average Diesel Prices Across Zones



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - OCTOBER 2023

12 Months Average Prices



APPENDIX

| | Average Oct 22 | Average Sept Oct 23 | Average Oct 23 | MoM | YoY |
|----------------------|----------------|---------------------|----------------|--------------|--------------|
| NORTH CENTRAL | 818.41 | 908.33 | 1090.69 | 20.32 | 33.41 |
| Abuja | 818.00 | 950.36 | 1060.00 | 11.54 | 29.58 |
| Benue | 750.00 | 900.42 | 1091.67 | 21.24 | 45.56 |
| Kogi | 811.11 | 906.33 | 1083.33 | 19.53 | 33.56 |
| Kwara | 831.43 | 900.00 | 1083.29 | 20.37 | 30.29 |
| Nassarawa | 845.38 | 874.96 | 1138.00 | 30.06 | 34.61 |
| Niger | 816.67 | 950.55 | 1028.57 | 8.21 | 25.95 |
| Plateau | 856.25 | 875.66 | 1150.00 | 31.33 | 34.31 |
| NORTH EAST | 794.64 | 872.78 | 947.32 | 8.54 | 19.21 |
| Adamawa | 783.33 | 850.32 | 850.00 | -0.04 | 8.51 |
| Bauchi | 857.50 | 845.61 | 1050.00 | 24.17 | 22.45 |
| Borno | 775.00 | 870.55 | 827.27 | -4.97 | 6.74 |
| Gombe | 790.00 | 870.22 | 1075.00 | 23.53 | 36.08 |
| Taraba | 780.00 | 916.67 | 940.00 | 2.55 | 20.51 |
| Yobe | 782.00 | 883.33 | 941.67 | 6.60 | 20.42 |
| NORTH WEST | 795.09 | 894.27 | 993.22 | 11.06 | 24.92 |
| Jigawa | 784.00 | 930.00 | 918.17 | -1.27 | 17.11 |
| Kaduna | 782.22 | 860.75 | 1004.00 | 16.64 | 28.35 |
| Kano | 838.89 | 967.78 | 986.25 | 1.91 | 17.57 |
| Katsina | 792.73 | 840.55 | 1091.64 | 29.87 | 37.71 |
| Kebbi | 787.78 | 860.72 | 845.00 | -1.83 | 7.26 |
| Sokoto | 795.00 | 900.12 | 1050.00 | 16.65 | 32.08 |
| Zamfara | 785.00 | 900.00 | 1057.50 | 17.50 | 34.71 |
| SOUTH EAST | 809.31 | 918.06 | 999.61 | 8.88 | 23.51 |
| Abia | 800.00 | 885.32 | 947.71 | 7.05 | 18.46 |
| Anambra | 783.33 | 950.95 | 1070.33 | 12.55 | 36.64 |
| Ebonyi | 858.33 | 922.71 | 956.00 | 3.61 | 11.38 |
| Enugu | 800.00 | 940.38 | 1003.00 | 6.66 | 25.38 |
| Imo | 804.87 | 890.94 | 1021.00 | 14.60 | 26.85 |
| SOUTH SOUTH | 774.96 | 863.97 | 967.24 | 11.95 | 24.81 |
| Akwa Ibom | 748.18 | 891.88 | 977.78 | 9.63 | 30.69 |
| Bayelsa | 780.33 | 840.16 | 952.22 | 13.34 | 22.03 |
| Cross River | 796.15 | 875.51 | 1004.00 | 14.68 | 26.11 |
| Delta | 783.33 | 885.11 | 957.50 | 8.18 | 22.23 |
| Edo | 765.91 | 850.35 | 1087.50 | 27.89 | 41.99 |
| Rivers | 775.82 | 840.82 | 824.44 | -1.95 | 6.27 |
| SOUTH WEST | 813.65 | 888.41 | 1018.56 | 14.65 | 25.18 |
| Ekiti | 797.00 | 861.88 | 960.71 | 11.47 | 20.54 |
| Lagos | 778.24 | 866.01 | 1039.21 | 20.00 | 33.53 |
| Ogun | 811.33 | 910.83 | 1050.00 | 15.28 | 29.42 |
| Ondo | 828.57 | 840.99 | 1010.91 | 20.20 | 22.01 |
| Osun | 828.00 | 928.33 | 1033.64 | 11.34 | 24.84 |
| Oyo | 838.75 | 922.42 | 1016.87 | 10.24 | 21.24 |
| AVERAGE | 801.09 | 890.80 | 1004.98 | 12.82 | 25.45 |

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