



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(FEBRUARY 2024)

Report Date: March 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

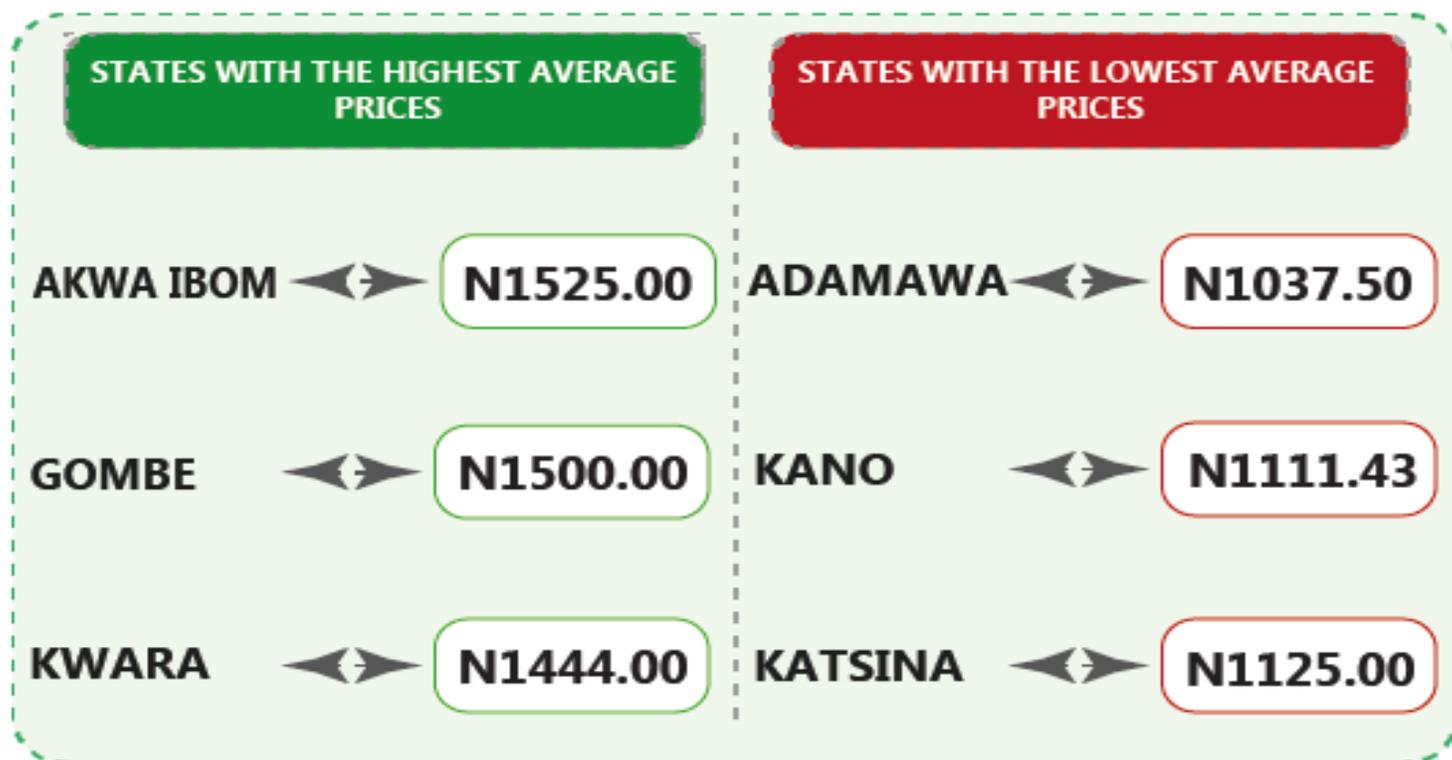
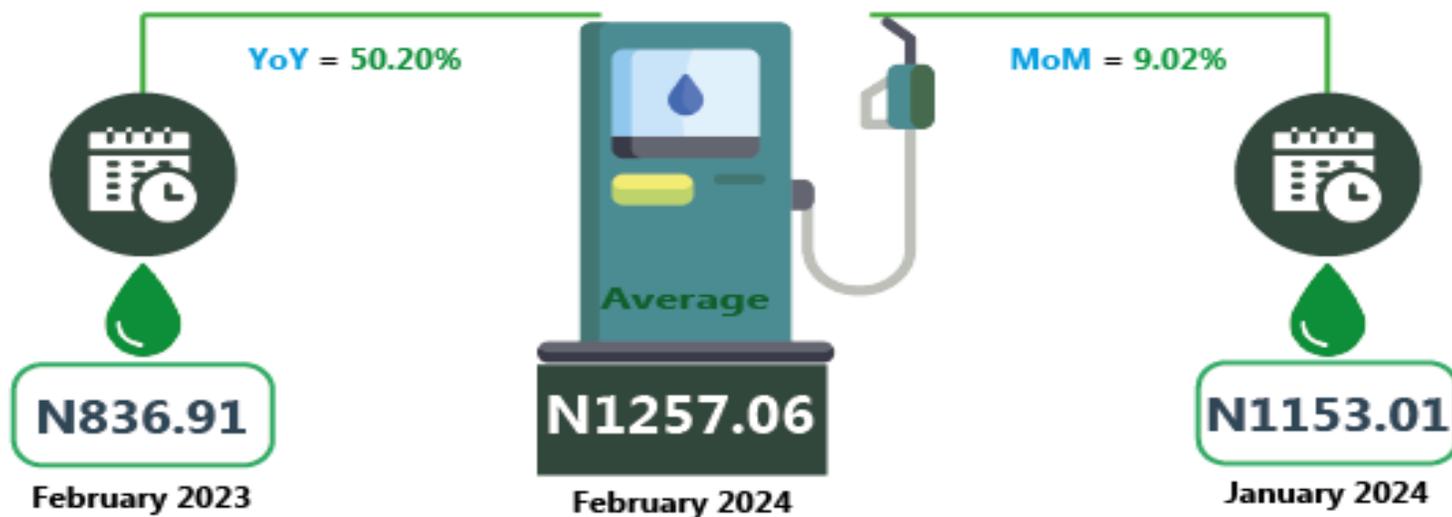
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 50.20% on a year-on-year basis from a lower cost of N836.91 per litre recorded in the corresponding month of last year (i.e., February 2023) to a higher cost of N1,257.06 per litre in February 2024.

On a month-on-month basis, an increase of 9.02% was recorded from N1,153.01 in the preceding month of January 2024 to an average of N1,257.06 in February 2024. Looking at the variations in the States prices, the top three State with the highest average price of the product in February 2024 include Akwa Ibom State (N1,525.00), Gombe State (N1,500.00) and Kwara (N1,444.00). Furthermore, the top three lowest prices were recorded in the following State namely, Adamawa State (N1,037.50), Kano State (N1,111.43) and Katsina State (N1,125.00).

The Zonal representation of the average price of Automotive Gas Oil (Diesel) shows that South South Zone has the highest price of N1,343.09 while South West Zone has the lowest price N1,164.05 when compared with other Zones.

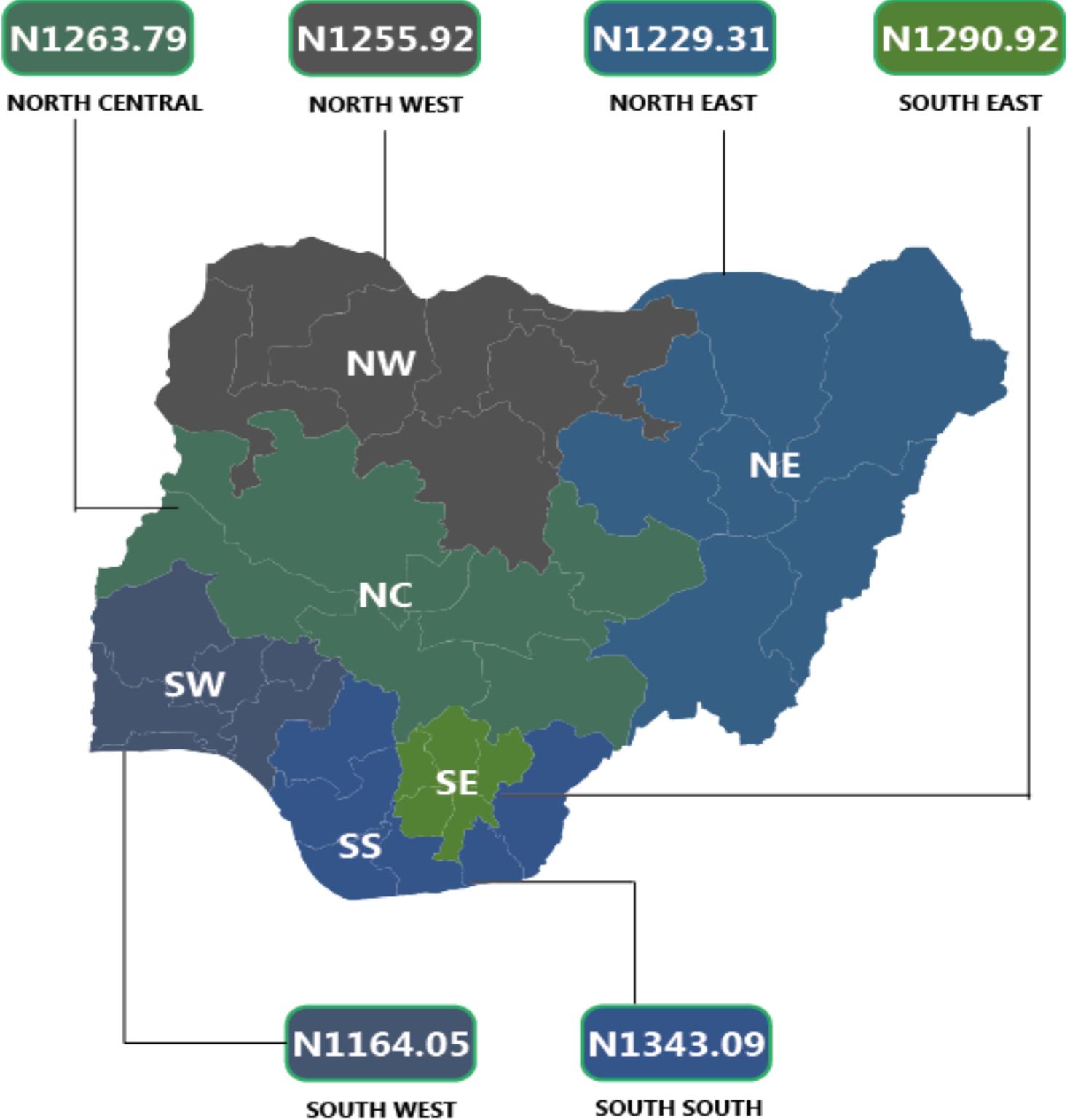
AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - FEBRUARY 2024

Average Diesel Prices Across States



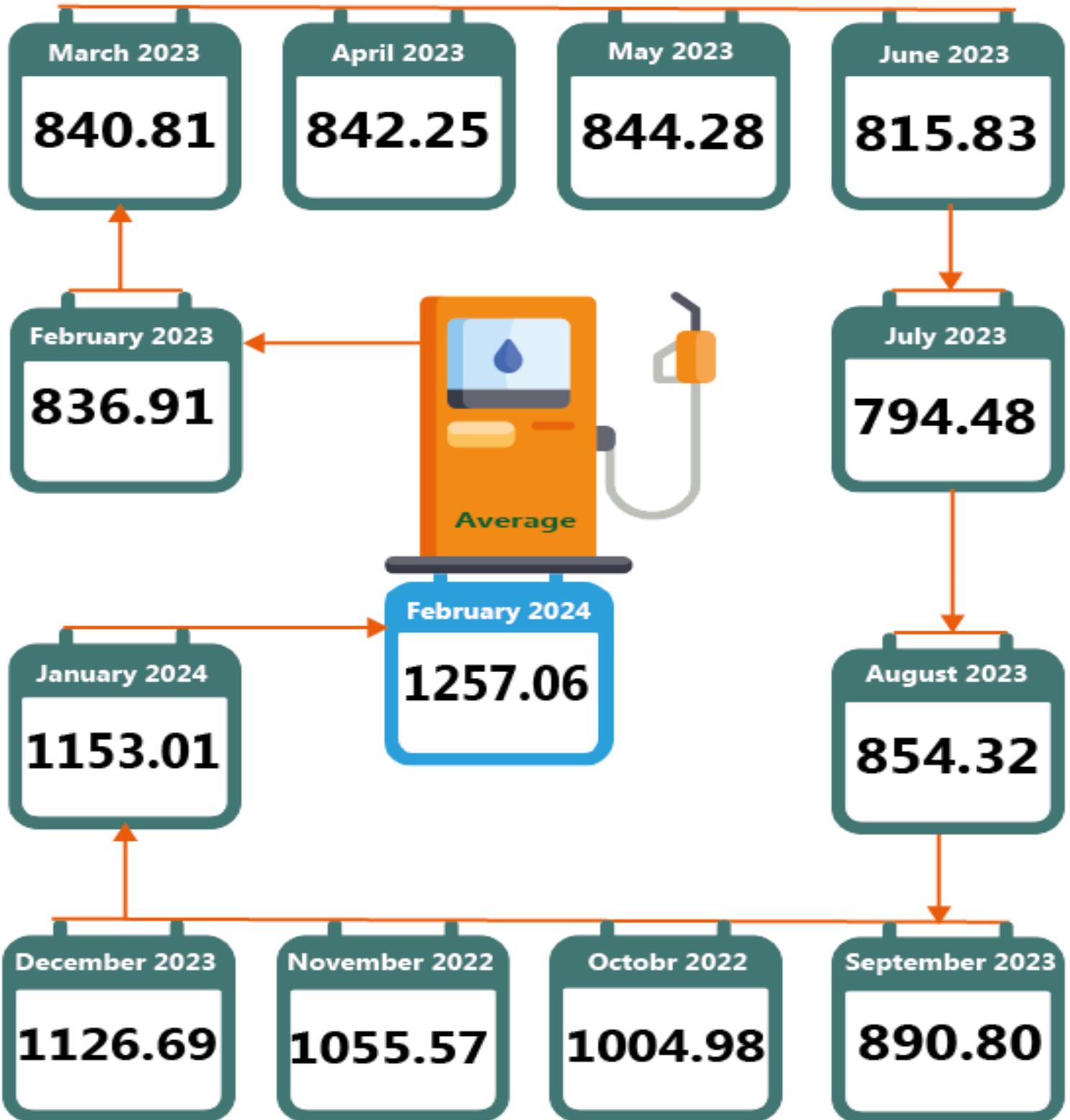
AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - FEBRUARY 2024

Average Diesel Prices Across Zones



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - FEBRUARY 2024

12 Months Average Prices



APPENDIX

	Average Feb 23	Average Jan 23	Average Feb 24	YoY	MoM
NORTH CENTRAL	850.65	1205.11	1263.79	48.84	5.21
Abuja	885.00	1226.70	1275.00	44.07	3.94
Benue	870.00	1183.89	1230.00	41.38	3.89
Kogi	843.33	1300.00	1280.56	51.84	-1.50
Kwara	826.25	1134.71	1444.00	74.77	27.26
Nassarawa	810.00	1146.00	1275.00	57.41	11.26
Niger	850.00	1217.79	1180.00	38.82	-3.10
Plateau	870.00	1226.69	1162.00	33.56	-5.27
NORTH EAST	848.53	1074.03	1229.31	44.88	14.46
Adamawa	873.33	1100.00	1037.50	18.80	-5.68
Bauchi	904.33	1050.00	1250.00	38.22	19.05
Borno	837.50	927.27	1200.00	43.28	29.41
Gombe	811.00	1200.00	1500.00	84.96	25.00
Taraba	810.00	988.33	1133.33	39.92	14.67
Yobe	855.00	1178.57	1255.00	46.78	6.48
NORTH WEST	820.62	1148.87	1255.92	53.05	9.32
Jigawa	847.27	1193.64	1316.67	55.40	10.31
Kaduna	802.86	1100.00	1230.00	53.20	11.82
Kano	869.43	940.89	1111.43	27.83	18.13
Katsina	778.75	1066.67	1125.00	44.46	5.47
Kebbi	821.43	1433.33	1400.00	70.43	-2.33
Sokoto	818.57	1125.00	1383.33	68.99	22.96
Zamfara	806.00	1182.60	1225.00	51.99	3.59
SOUTH EAST	840.48	1178.06	1290.92	53.59	9.58
Abia	808.77	1171.09	1320.94	63.33	12.80
Anambra	834.17	1186.67	1282.98	53.80	8.12
Ebonyi	862.00	1158.33	1265.70	46.83	9.27
Enugu	862.83	1194.44	1287.73	49.25	7.81
Imo	834.62	1179.76	1297.27	55.43	9.96
SOUTH SOUTH	814.63	1123.60	1343.09	64.87	19.53
Akwa Ibom	862.50	1123.00	1525.00	76.81	35.80
Bayelsa	767.14	1154.00	1225.20	59.71	6.17
Cross River	818.89	1154.29	1433.33	75.03	24.17
Delta	838.57	1091.43	1241.67	48.07	13.77
Edo	789.43	1210.00	1383.33	75.23	14.33
Rivers	811.25	1008.89	1250.00	54.08	23.90
SOUTH WEST	847.60	1184.54	1164.05	37.34	-1.73
Ekiti	846.15	1204.08	1175.00	38.86	-2.41
Lagos	840.67	1199.79	1161.67	38.18	-3.18
Ogun	844.29	1182.31	1157.14	37.06	-2.13
Ondo	868.33	1172.51	1173.08	35.10	0.05
Osun	848.64	1174.94	1164.29	37.19	-0.91
Oyo	837.50	1173.62	1153.13	37.69	-1.75
NATIONAL	836.91	1153.01	1257.06	50.20	9.02

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