



NATIONAL BUREAU OF STATISTICS

Automotive Gas Oil (Diesel) Price Watch

(MARCH 2024)

Report Date: April 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

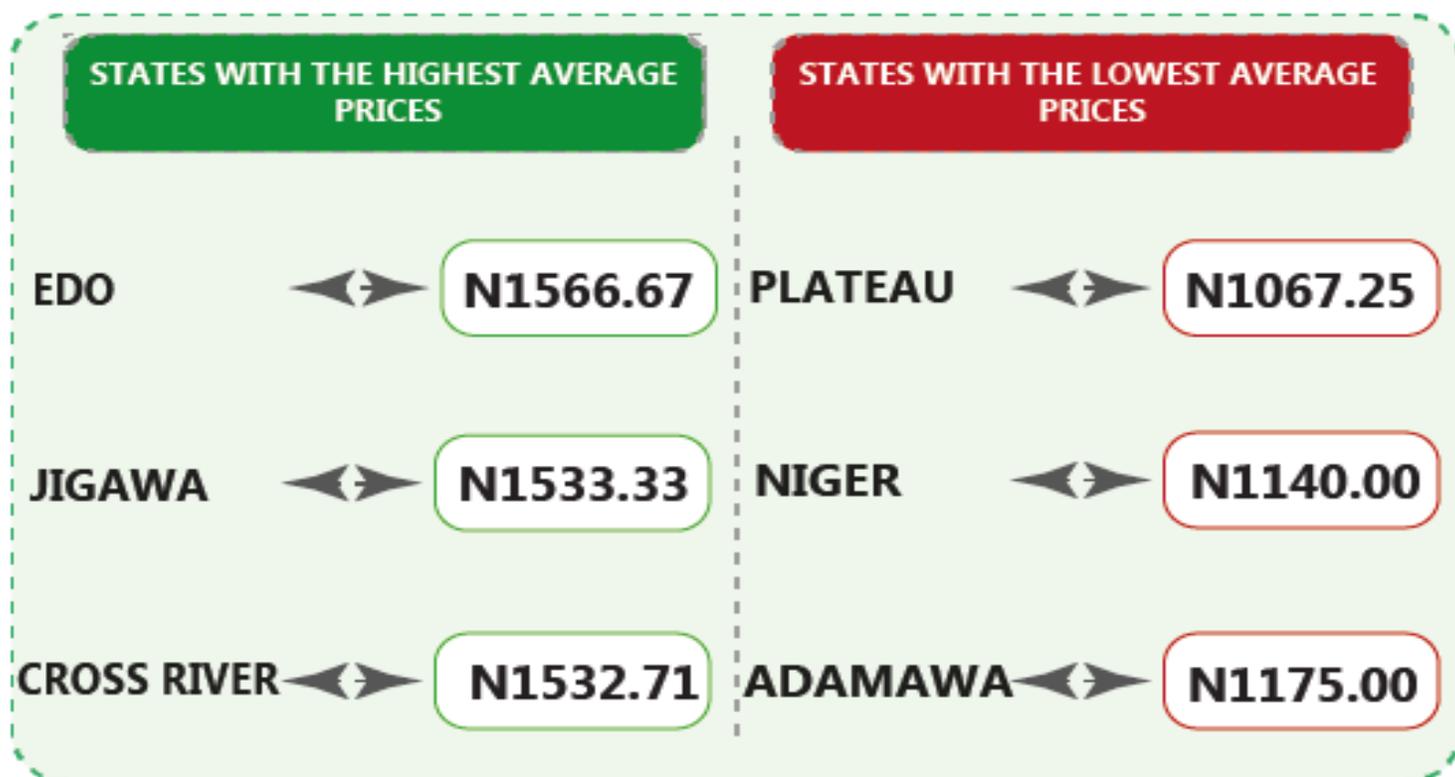
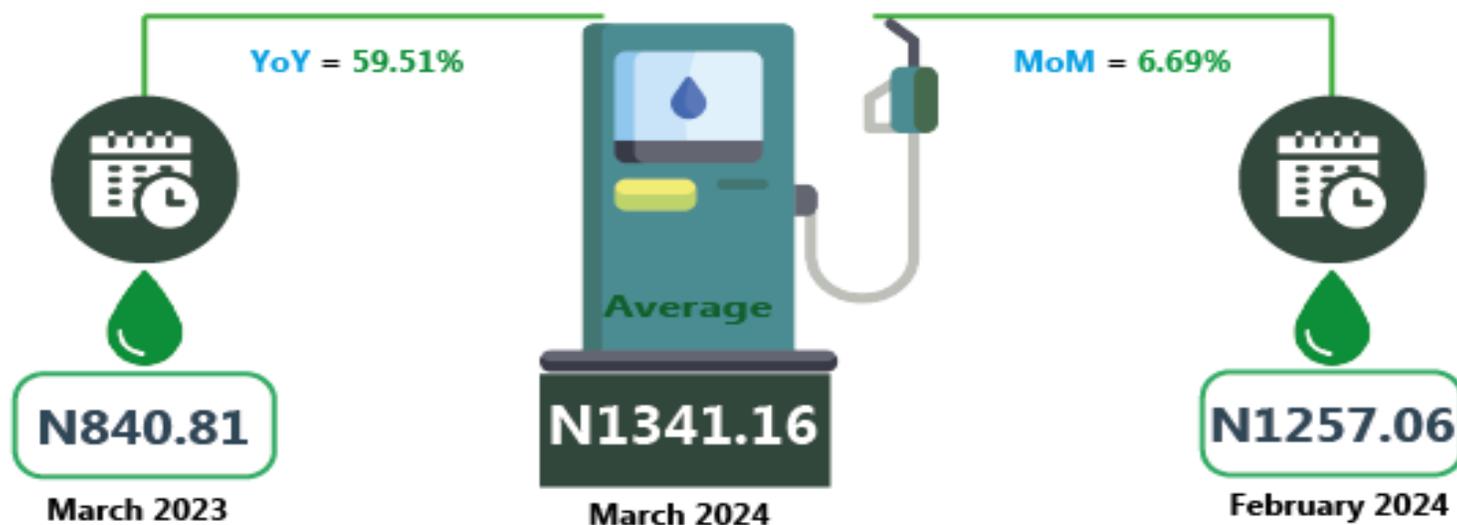
The average retail price of Automotive Gas Oil (Diesel) paid by consumers increased by 59.51% on a year-on-year basis from a lower cost of N840.81 per litre recorded in the corresponding month of last year (i.e., March 2023) to a higher cost of N1341.16 per litre in March 2024.

On a month-on-month basis, an increase of 6.69% was recorded from N1257.06 in the preceding month of February 2024 to an average of N1341.16 in March 2024. Looking at the variations in the State prices, the top three State with the highest average price of the product in March 2024 include Edo State (N1566.67), Jigawa State (N1533.33) and Cross River (N1532.71). Furthermore, the top three lowest prices were recorded in the following State namely, Plateau State (N1067.25), Niger State (N1140.00) and Adamawa State (N1175.00).

The Zonal representation of average price of Automotive Gas Oil (Diesel) shows that South South Zone has the highest price of N1419.35 while North Central Zone has the lowest price N1230.98 when compared with other Zones.

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2024

Average Diesel Prices Across States



AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2024

Average Diesel Prices Across Zones



N1230.98

NORTH CENTRAL

N1361.33

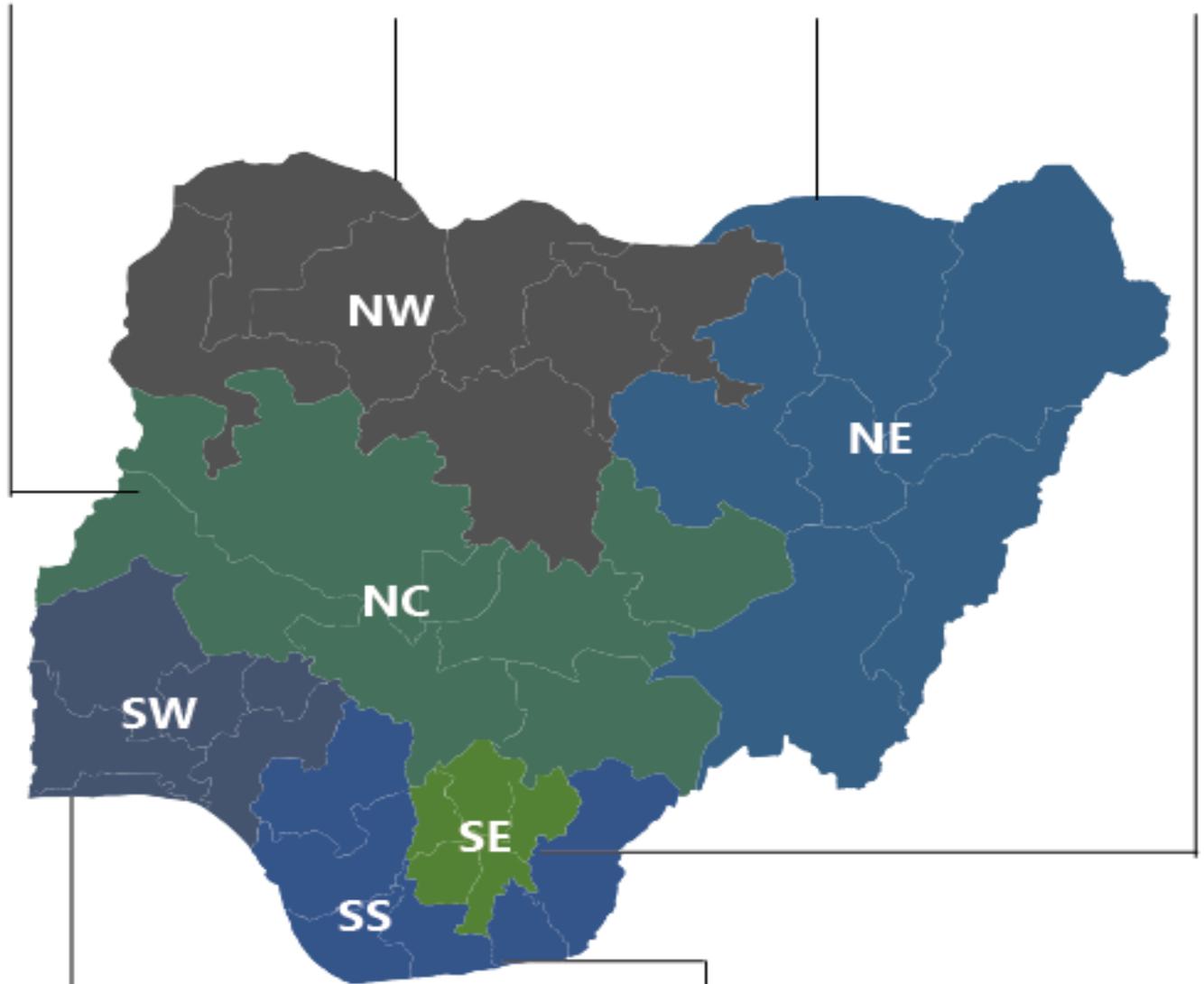
NORTH WEST

N1359.07

NORTH EAST

N1410.94

SOUTH EAST



N1291.90

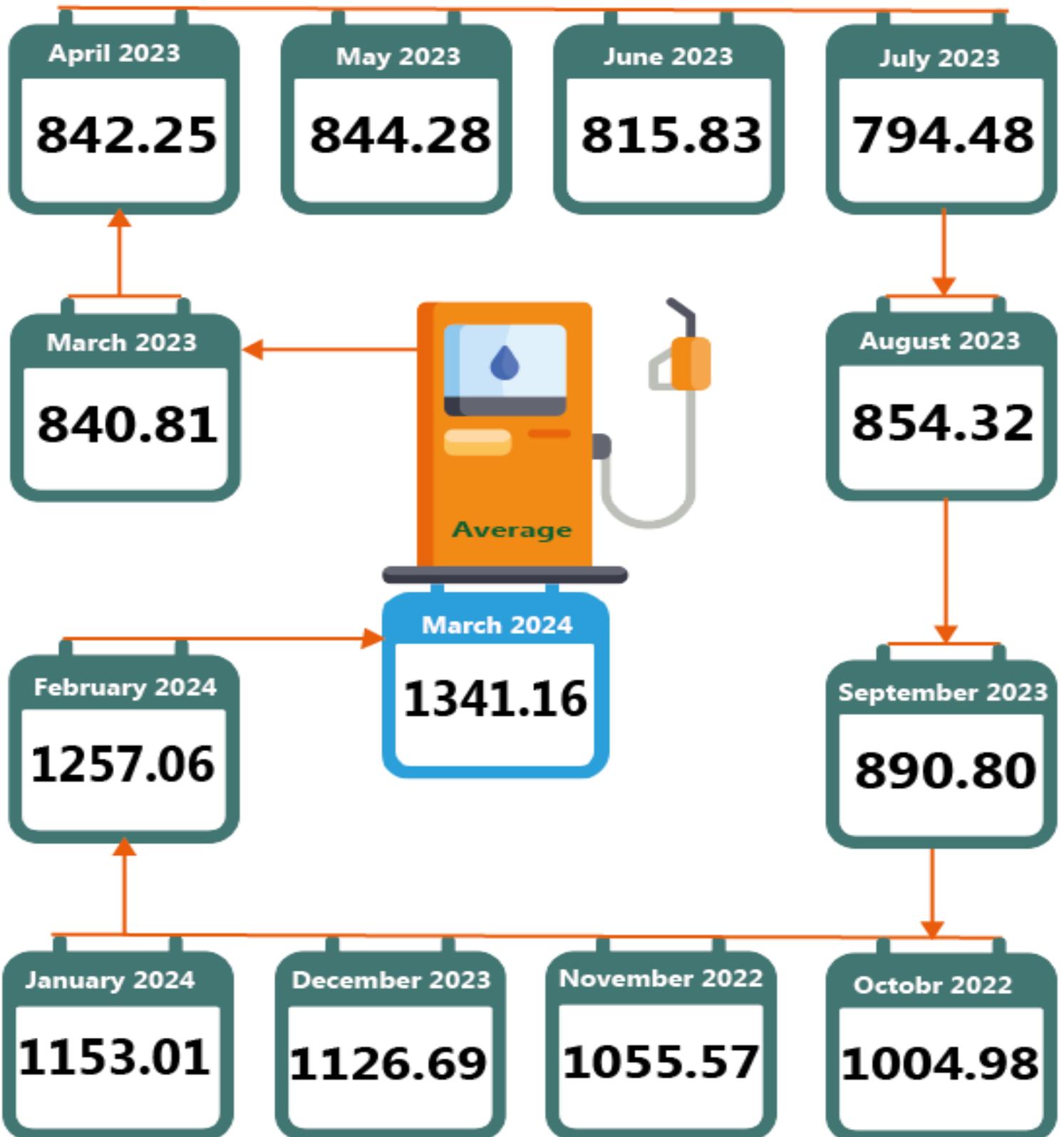
SOUTH WEST

N1419.35

SOUTH SOUTH

AUTOMOTIVE GAS OIL (DIESEL) PRICE WATCH - MARCH 2024

12 Months Average Prices



APPENDIX

	Average Mar 23	Average Feb 23	Average Mar 24	YoY	MoM
NORTH CENTRAL	856.12	1263.79	1230.98	43.97	-2.53
Abuja	889.44	1275.00	1338.00	50.43	4.94
Benue	876.98	1230.00	1244.69	41.93	1.19
Kogi	845.86	1280.56	1234.42	45.94	-3.60
Kwara	828.33	1444.00	1307.50	57.85	-9.45
Nassarawa	820.22	1275.00	1285.00	56.66	0.78
Niger	856.43	1180.00	1140.00	33.11	-3.39
Plateau	875.55	1162.00	1067.25	21.89	-8.15
NORTH EAST	856.42	1229.31	1359.07	58.69	10.56
Adamawa	880.33	1037.50	1175.00	33.47	13.25
Bauchi	910.46	1250.00	1457.50	60.08	16.60
Borno	843.50	1200.00	1311.11	55.44	9.26
Gombe	820.00	1500.00	1375.00	67.68	-8.33
Taraba	815.71	1133.33	1325.83	62.54	16.99
Yobe	868.50	1255.00	1510.00	73.86	20.32
NORTH WEST	824.89	1255.92	1361.33	65.03	8.39
Jigawa	850.22	1316.67	1533.33	80.35	16.46
Kaduna	805.00	1230.00	1461.82	81.59	18.85
Kano	874.44	1111.43	1265.71	44.74	13.88
Katsina	779.78	1125.00	1336.36	71.38	18.79
Kebbi	823.33	1400.00	1370.00	66.40	-2.14
Sokoto	821.43	1383.33	1200.00	46.09	-13.25
Zamfara	820.00	1225.00	1362.11	66.11	11.19
SOUTH EAST	841.89	1290.92	1410.94	67.59	9.30
Abia	808.89	1320.94	1456.36	80.04	10.25
Anambra	833.56	1282.98	1419.99	70.35	10.68
Ebonyi	867.50	1265.70	1392.27	60.49	10.00
Enugu	863.10	1287.73	1382.10	60.13	7.33
Imo	836.43	1297.27	1403.98	67.85	8.23
SOUTH SOUTH	816.92	1343.09	1419.35	73.74	5.68
Akwa Ibom	864.00	1525.00	1394.44	61.39	-8.56
Bayelsa	768.04	1225.20	1400.00	82.28	14.27
Cross River	822.22	1433.33	1532.71	86.41	6.93
Delta	839.11	1241.67	1400.43	66.89	12.79
Edo	797.14	1383.33	1566.67	96.54	13.25
Rivers	811.03	1250.00	1221.86	50.65	-2.25
SOUTH WEST	848.90	1164.05	1291.90	52.19	10.98
Ekiti	847.86	1175.00	1281.67	51.17	9.08
Lagos	839.29	1161.67	1231.25	46.70	5.99
Ogun	854.00	1157.14	1422.50	66.57	22.93
Ondo	859.85	1173.08	1271.11	47.83	8.36
Osun	856.25	1164.29	1291.67	50.85	10.94
Oyo	836.14	1153.13	1253.24	49.88	8.68
NATIONAL	840.81	1257.06	1341.16	59.51	6.69

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