

Domestic Commodity Prices Stable

Commodity	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Cement (50kg)	N1,700	N1,900	N1,800
Cassava (Garri) (100kg)	N15,000	N16,400	N15,400
Maize (50kg)	N8,200	N8,000	N8,400
Flour (50kg)	N8,800	N9,100	N9,000
Sugar (50kg)	N9,000	N9,200	N9,250
Rice (50kg)	N16,000	N16,500	N16,700
Palm Oil (30L)	N9,600	N9,300	N9,000
Beans (100kg)	N27,000	N27,200	N27,100
Semovita (10kg)	N1,800	N1,900	N1,900
Pasta	N2,600	N2,750	N2,700

Rising food prices persist

- Prices of major staples remain high, up by 50% - 200%

- Consumer demand waning due to unrelenting high prices

& lower purchasing power

- Clash between farmers & herdsmen a threat to food

production and security

- Diesel price flat at N130/liter

- Average fuel selling price at N137

- Inflation forecast for April: 13.2%



Stock Market

- Positive sentiment driven by signing of the 2016 budget

	Share Prices (₦)	W-O-W (05 May – 09 May)	Y-T-D (Jan - Date)
Nestle	671.00	-2.75 ↓	-22.00% ↓
Guinness	95.00	- ↔	-21.10% ↓
Honeywell	1.57	4.67% ↑	-23.40% ↓
Flourmill	23.40	14.90% ↑	12.50% ↑
Cadbury	15.68	- ↔	-8.60% ↓
NB	116.70	1.20% ↑	-14.20% ↓
Dangote Sugar	5.8	- ↔	-10.10% ↓

Oil Price Movement



- Brent crude  3.84% to \$43.63pb
- WTI  2.73% to \$43.44pb
- Expectations of inventory build up of 1.4mb at Cushing,
- Outweighs oil output disruption caused by Canadian wildfire
- New Saudi Arabia oil minister setting bearish sentiment for oil prices
- Plans to retain market share and increase production capacity
- China's crude import up 7.6% in April y-o-y



FOR LEASE

MARIYA COURT

Location: 2B, Probyn Close, Ikoyi, Lagos

Amenities:

1. All rooms fitted with new air conditioners
2. Intercom system
3. Equipped kitchen with electrical cooker/oven, fridge, deep freezer and washing/drying machine.

Other Facilities:

1. Gym, squash court, steam bath, sauna, swimming pool with bar and barbeque stand
2. 24hrs power supply
3. 24hrs security/CCTV/Alarm system
4. 24hrs Technician on duty
5. Fully equipped play area for children



RHAMA GARDEN

Location: 28, Gerard Road, Ikoyi, Lagos

Amenities:

1. All rooms fitted with new air conditioners
2. Intercom system
3. Equipped kitchen with electrical cooker/oven, fridge, deep freezer and washing/drying machine.

Other Facilities:

1. Gym, squash court, steam bath, sauna, swimming pool with bar and barbeque stand
2. 24hrs power supply
3. 24hrs security/CCTV/Alarm system
4. 24hrs Technician on duty
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Oil Markets Today

COMMODITY	WEEKLY CHANGE 06 May – 09 May 2016	YTD	CURRENT PRICE
O I L			
BRENT	-3.84% ↓	17.22% ↑	\$43.63pb
WTI	-2.73% ↓	18.17% ↑	\$43.44pb
L N G			
NATURAL GAS	-0.48% ↓	- 10.30% ↓	\$2.09MMBtu

Agric Commodities

Wheat



Wheat futures down 0.59% to \$4.61/bushel

- Expectation for Russia's output at 62.5mt in 2016, up 1.13% from last year

Corn



Corn prices up marginally by 0.07% to \$3.77/bushel

- High demand as traders book 132,000mt for delivery to Israel

Cocoa



Cocoa prices down 0.16% to \$3,069/mt

- Profit taking pressured prices

Sugar



Sugar futures up 2.22% at \$0.1609/pound

- Drought affecting cane plantation in the 2nd largest producing country - India

Outlook

OIL →

- We anticipate prices to trade at current levels in the short-term
- New Saudi oil minister vows to maintain market share & increase production levels
- Production shortfall in the U.S, Latin America, Asia and Africa slowly eroding supply glut
- Policy change unlikely at June OPEC meeting



Outlook

Grains →

- Futures may remain relatively stable, pending any changes in weather conditions & supply / demand pattern

Soft →

- Sugar** – Brazil expected to have a good start to harvest, may cushion prices temporarily
- Cocoa** – Prices to trade over \$3000/mt in the long term on growing supply deficit in major producing regions – West Africa & South America

