

# Domestic Commodity Prices

Commodities	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
<b>Price Elastic</b>			
Palm Oil (30L)	N10,600	N11,500	N10,000
Semolina (10kg)	N3,500	N3,900	N3,700
Pasta	N2,600	N2,750	N2,700
Maize (50kg)	N12,800	N12,500	N12,700
Tomatoes (50kg)	N35,000	N33,000	N34,000
<b>Price Inelastic</b>			
Cassava (Garri) (50kg)	N10,500	N11,400	N9,400
Flour (50kg)	N9,500	N9,800	N9,900
Rice (50kg)	N13,000	N12,500	N12,800
Cement (50kg)	N1,600	N1,700	N1,650
Beans (50kg)	N16,000	N16,200	N16,100
Sugar (50kg)	N10,600	N11,000	N10,850

# Domestic Commodities Market



- Prices are relatively flat
- Fertilizer price currently N5,000- N7,000 per bag
- Increasing cultivation costs and yields
- Will not translate into higher prices till harvest period
- Import duty now based on N285/\$ as against N200/\$ previously
- Diesel up another 4.87% at N215/litre
- Cumulative increase of 100% in 3 months
- Inflation data to be released on July 16
  - Expected to decline marginally

# Stock Market

- Negative sentiment dragging markets down
- YTD gain only 0.31%

	Share Prices (₦)	W-O-W (11 Jul – 13 Jul)	Y-T-D (Jan - Date)
Nestle	852.00	-0.01% ↓	-0.90% ↓
Guinness	100.96	-0.04% ↓	-16.10% ↓
Honeywell	1.47	8.89% ↑	-34.10% ↓
Flourmill	21.99	2.28% ↑	5.70% ↑
Cadbury	16.00	-4.19% ↓	-6.70% ↓
NB	133.05	2.31% ↑	-2.20% ↓
Dangote Sugar	6.60	- ↔	9.50% ↑

**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
5. Fully equipped play area for children









# Oil Prices

- Brent crude ↑ 0.91% to \$46.67pb
- WTI ↑ 1.12% to \$45.26pb
- US production up 57, 000 bpd
- China's crude imports hit a 5-month low of 7.5mbpd



# Oil Markets Today

COMMODITY	WEEKLY CHANGE 11 July – 13 July 2016	YTD	CURRENT PRICE
<b>O I L</b>			
BRENT	0.91% 	25.39% 	\$46.67pb
WTI	1.12% 	23.12% 	\$45.26pb
<b>L N G</b>			
NATURAL GAS	1.39% 	17.60% 	\$2.74MMBtu

# Agric Commodities

## Wheat



Wheat futures up  
3.20% to  
\$4.45/bushel

•USDA lowered  
ending stocks by  
4.1 million tonnes

## Corn



Corn futures up  
3.73% to  
\$3.62/bushel

•US stockpiles down  
6% compared with  
average estimate of  
2.2bn bushels

## Cocoa



Cocoa prices up  
0.42% to \$3,114/mt

•Tighter supplies  
from West Africa  
propping up prices

## Sugar



Sugar prices down  
2.84% to  
\$0.1972/pound

•Futures lower as  
traders booked  
profits

# Outlook



- Storage capacity limitations is bearish
- Excess inventories also pushing prices downward
- OPEC pessimistic on European demand
- European demand accounts 14.5% of global demand



# Outlook

## Grains

- Wheat market bearish with oversupply
- Brazilian production estimated to fall

## Soft

### Sugar

- Prices lower on expectations of increased production in Brazil

### Cocoa

- Persistent cool weather in Ivory Coast could hurt output of forthcoming main crop

