

# Domestic Commodity Prices Stable

Commodity	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Cement (50kg)	N1,700	N1,800	N1,700
Cassava (Garri) (50kg)	N11,000	N11,400	N11,400
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)	N13,000	N13,500	N13,700
Palm Oil (30L)	N9,600	N9,300	N9,000
Beans (50kg)	N25,000	N25,200	N25,100
Semovita (10kg)	N1,800	N1,900	N1,900
Pasta	N2,600	N2,750	N2,700















# Domestic Prices



- Domestic prices have remained sticky
- Naira appreciates by 0.21% to N321/\$
- Diesel prices up by 18.4% from N109/l to N129/l
- Nationwide petrol queues as scarcity lingers
- Supply shortfall due to the planting season

# Stock Market

- Nigerian Breweries PAT Q1'16 up 3.52% to N10.5bn
- Cost increased by 11.85% to 40.27bn

	Share Prices (₦)	W-O-W (18 Apr – 20 Apr)	Y-T-D (Jan - Date)
Nestle	640.01	- 	-25.60% 
Guinness	99.84	0.35% 	-17.40% 
Honeywell	1.35	-2.17% 	-32.70% 
Flourmill	20.00	3.31% 	-3.80% 
Cadbury	14.77	- 	-13.90% 
NB	103.14	-1.30% 	-24.20% 
Dangote Sugar	5.42	4.84% 	-10.10% 

# Oil Price Movement



- Brent crude up 6.98% to \$45.80pb
- WTI increased by 7.16% to \$42.63pb
- EIA reported a build up of 2.1mn barrels against 3.1mb projected by API
- Oil prices retreated as Kuwait oil workers end strike
- Saudi Arabia returns to the global credit markets after a quarter-century

**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 Markets Today

COMMODITY	WEEKLY CHANGE 18 Apr – 20 Apr 2016	YTD	CURRENT PRICE
<b>O I L</b>			
BRENT	6.98% ↑	23.05% ↑	\$45.80pb
WTI	7.16% ↑	15.97% ↑	\$42.63pb
<b>L N G</b>			
NATURAL GAS	6.65% ↑	- 11.20% ↓	\$2.07MMBtu

# Agric Commodities

## Wheat



Wheat futures up by 6.50% to \$5.12/bushel

- Flooding in the US raised concerns over crop conditions

## Corn



Corn prices increased by 3.83% to \$4.00/bushel

- Brazil removed import tax on corn to facilitate imports amid tight supplies

## Cocoa



Cocoa prices up 1.61% to \$3,090/mt

- Supply deficit remains a cause for concern as La Nina approaches

## Sugar



Sugar futures up 1.74% at \$0.1581/pound

- India's production set to decline further due to dry weather conditions

# Outlook

OIL

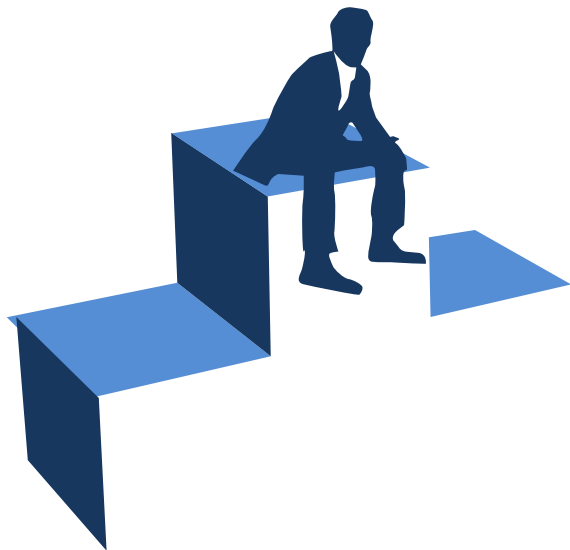


- Kuwait strike over, demand & supply to determine prices

- Shortfall in Iraq & Nigeria production to support prices

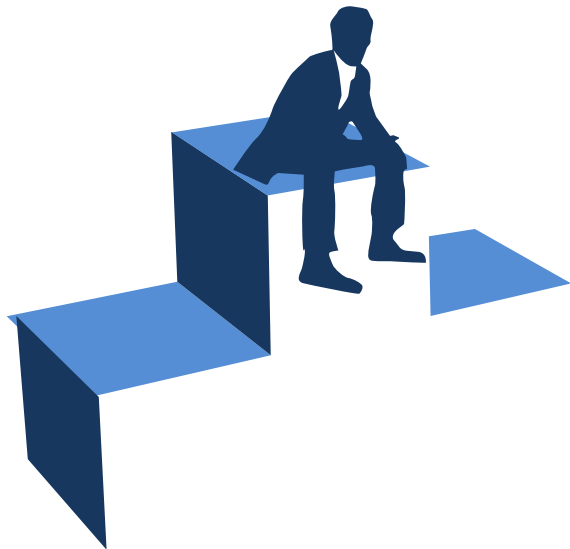
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- We anticipate a steep decline in North American production as oil rig count shrinks





# Outlook



**Grains** → •Overly wet weather in Brazil and Argentina to support wheat prices

•Bullish outlook for corn futures as Brazilian import demand set to increase

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**Soft** → •**Sugar** – Expectations of a lower output from India to support prices

•**Cocoa** – Bullish outlook for cocoa as supply deficit expected to increase by 23% in 2016