

# Domestic Commodity Prices Stable

Commodity	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Cement (50kg)	N1,700	N1,800	N1,700
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)	N13,000	N13,500	N13,700
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















# Domestic Prices



- Staple food prices are up again
- Planting season shortages coupled with scarcity of imported substitutes
- Grocery stores low on inventory
- Consumer resistance beginning to creep in
- Inflation figures are expected to be released in mid-May

# Stock Market



- Dangote Sugar turnover up by 44.8% to N32.6bn and P.A.T up 39.2% to N3.3bn
- Guinness turnover down by 17.8% to N69.6bn and P.A.T down 83.4% to 864mn
- Commodity prices beginning to affect profit margins of manufacturers

	Share Prices (₦)	W-O-W (20 Apr – 25 Apr)	Y-T-D (Jan - Date)
Nestle	620.00	- 3.13% 	-27.90% 
Guinness	97.00	-2.84% 	-19.40% 
Honeywell	1.35	- 	-32.70% 
Flourmill	20.00	- 	-3.80% 
Cadbury	14.77	- 	-13.90% 
NB	106.09	2.86% 	-24.20% 
Dangote Sugar	5.82	7.38% 	-10.10% 



# Oil Price Movement



- Brent crude  1.40% to \$44.48pb
- WTI increased  2.49% to \$42.64pb
- Genscape reported a 1.5mb rise in U.S inventories
- U.S energy firms cut oil rigs for 5<sup>th</sup> straight weeks
- Strong Chinese crude import in March,
  - up 21.6% y-o-y to 7.7mb/d

**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 22 Apr – 25 Apr 2016	YTD	CURRENT PRICE
<b>O I L</b>			
BRENT	-1.40% ↓	19.51% ↑	\$44.48pb
WTI	-2.49% ↓	16.00% ↑	\$42.64pb
<b>L N G</b>			
NATURAL GAS	-3.74% ↓	- 11.59% ↓	\$2.06MMBtu

# Agric Commodities

## Wheat



↑ Wheat futures up by 0.16% to \$4.74/bushel

- Prices respond to technical buying

## Corn



↑ Corn prices up by 1.13% to \$3.79/bushel

- Dry weather conditions in South America threatens crop output

## Cocoa



↑ Cocoa prices up 0.51% to \$3,171/mt

- Asia grinding figures rose to 2.9% in Q1'16

## Sugar



↑ Sugar futures up 2.20% at \$0.1581/pound

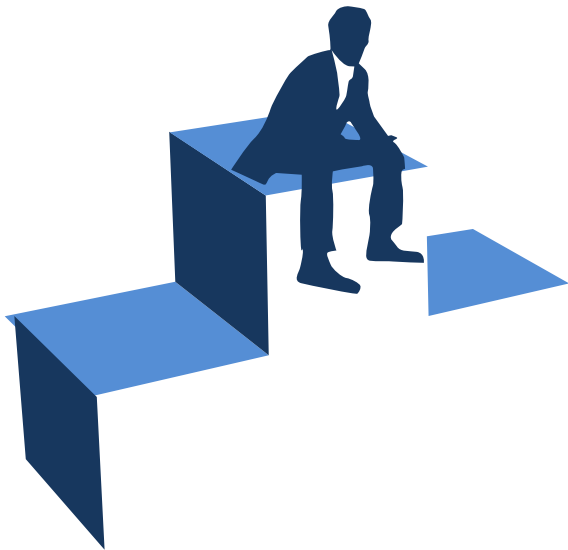
- India sugar output showing weakness due to poor weather conditions

# Outlook

## OIL

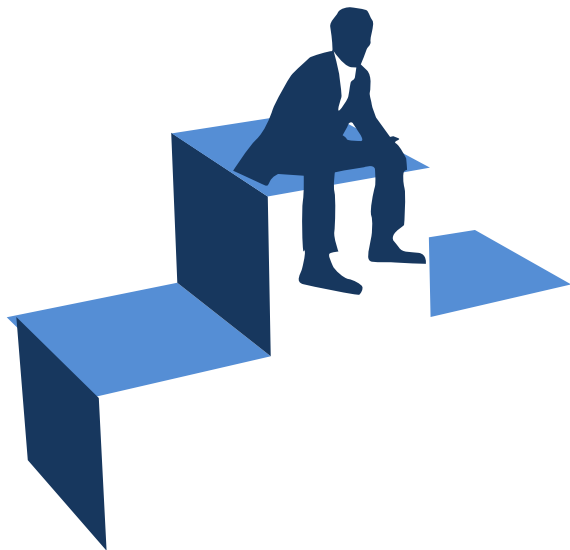


- Price volatility to increase
- To be determined mainly by Fed rate decision tomorrow
- IEA expect waning non-OPEC output to balance supply & demand in the long term
- EIA to release weekly U.S crude inventories and production data later this week





# Outlook



**Grains** → •Projected Brazil's grain output at 82.5mmt, lower than USDA forecast of 84mmt

•Change in weather pattern will determine prices in the near term

**Soft** → •**Sugar** – Industry experts anticipate a 10% production shortfall in 2016

•**Cocoa** – World consumption to increase by 79,000 metric tons in 2015/16