

Domestic Commodity Prices

Commodity	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Elastic Commodities			
Palm Oil (30L)	N9,600	N9,300	N9,000
Semovita (10kg)	N1,800	N1,900	N1,900
Pasta	N2,600	N2,750	N2,700
Maize (50kg)	N8,200	N8,000	N8,400
Tomatoes	N45,000	N41,000	N47,000
Inelastic Commodities			
Cassava (Garri) (50kg)	N9,000	N9,400	N9,400
Flour (50kg)	N8,800	N9,100	N9,000
Rice (50kg)	N16,000	N16,500	N16,700
Cement (50kg)	N1,700	N1,900	N1,800

Domestic commodities price spike continues



- Staple food prices rising in response to currency market uncertainty
- Marketers are short on U.S dollars
- This could stoke inflationary pressures
- Diesel price spikes 13.8% to N165/litre on supply unavailability**

TOMATO CRISIS IN NIGERIA – *Culled from BBC*



- Tomato prices still on the upward trajectory, trading between N45,000 – N48,000 per basket
- A tomato pest called ‘Tuta Absoluta’ has destroyed approximately 80% of tomato farms
- Could affect other food items like pepper & potato
- 200 farmers have lost N1bn in the past 1 month
- Government officials are taking drastic steps to stop pest spread
- Kaduna, the largest producing state has declared a state of emergency and has spread across to 5 other states
- Dangote has suspended tomato puree production
- Consumers are now forced to switch to substitutes

Stock Market

- Stock market closed higher at 3.78% to 28,260.61 pts
- Positive sentiment from the outcome of the MPC
- Prices higher, daily turnover jumps
- Forward contracts of naira up to N290/\$

	Share Prices (₦)	W-O-W (23 May – 25 May)	Y-T-D (Jan - Date)
Nestle	750.00	2.74% ↑	-12.80% ↓
Guinness	99.85	4.99% ↑	-17.10% ↓
Honeywell	1.72	6.17% ↑	-16.70% ↓
Flourmill	22.89	0.26% ↑	10.00% ↑
Cadbury	16.00	-7.19% ↓	-6.70% ↓
NB	133.99	6.94% ↑	-1.50% ↓
Dangote Sugar	6.82	12.36% ↑	13.10% ↑

Oil Price Movement



- Brent crude  3.07% to \$50.74pb
- First time in 6 months crossing the \$50pb mark
- WTI  2.61% to \$49.89pb
- U.S crude stockpiles declining
- Nigeria is restoring some lost production

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 24 May – 26 May 2016	YTD	CURRENT PRICE
O I L			
BRENT	3.07% 	34.61% 	\$50.10pb
WTI	2.61% 	34.82% 	\$49.89pb
L N G			
NATURAL GAS	0.51% 	-14.59% 	\$1.99MMBtu

Agric Commodities

Wheat



Wheat futures up 0.48% to \$4.66/bushel

- Forecasts of an unfavourable weather in the U.S plain may hinder crop development

Corn



Corn futures up 0.50% to \$3.99/bushel

- Improved demand outlook for U.S grains

Cocoa



Cocoa prices down 1.02% to \$2,923/mt

- Down due to port deliveries in Ivory Coast.
- Supply shortages will reverse price weakness

Sugar



Sugar futures down 1.49% at \$0.1655/pound

- Technical buying imposed losses
- This is temporary as concerns of global deficit lingers

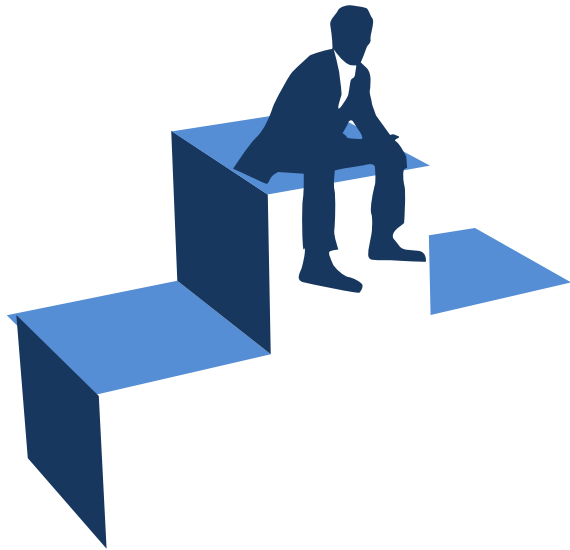
Outlook

OIL →

- OPEC June 2nd meeting likely to maintain status quo
- Internal squabbles will prevent an output cut
- Oil prices to remain within the \$45pb- \$50pb pending the outcome of the OPEC meeting



Outlook



Grains → •Increasing demand and weather uncertainty will be bullish for grain futures

Soft → •**Sugar** – Industry experts (ISMA) predict Indian sugar production will decline by 11.7% to 25 million tons

•**Cocoa** – We expect prices to hover around \$2,900/mt- \$3,000/mt

•Supply constraints in major growing area to boost prices