Domestic Commodity Prices

Commodities		Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA	LAGOS PRICES	
Price Elastic					I Year Low	l Year High
Palm Oil (25L)	\Leftrightarrow	N10,500	N10,800	N10,000	N6,000	N10,500
Semolina (10kg)	\Leftrightarrow	N3,100	N3,150	N3,120	N2,300	N3,100
Maize (50kg)	\Leftrightarrow	N12,800	N12,500	N12,700	N9,000	N12,800
Tomatoes (50kg)	\Leftrightarrow	N8,000	N7,800	N8,000	N8,000	N45,000
Price Inelastic						
Cassava (Garri) (50kg)	\Leftrightarrow	N10,500	N10,400	N10,400	N8,000	N12,000
Flour (50kg)	\Leftrightarrow	N10,000	N10,000	N10,200	N8,500	N10,000
Rice (50kg)	\Leftrightarrow	N19,000	N18,700	N19,300	N8,000	N19,000
Cement (50kg)	\Leftrightarrow	N1,600	N1,700	N1,650	NI,400	N1,600
Beans (50kg)	\Leftrightarrow	N30,000	N29,500	N30,500	N18,000	N30,000
Sugar (50kg)	\Leftrightarrow	N16,000	N16,100	N16,450	N8,000	N16,000
NCIAL /ATIVES PANY						

Consumer Goods

Goods	Current Prices (Lagos)
Coke (60cl)	N100
Beer (60cl)	N250
Bread Loaf	N350
Semovita (1kg)	N370
Indomie (I carton)	N1800



Domestic Commodities Market











- •Commodity prices are choppy but flat
- •Shortages likely again with forex market uncertainty
- •Naira depreciated in both the IFEM and parallel market to N317/\$ 407/\$
 - •Crossing the psychological resistance of N400/\$
- •Driven by CBN's directive to suspend 9 banks from the market
- •Diesel price down to N185/ltr
- •Inflation numbers & GDP expected next week

Stock Market

•Equity market mixed

•NSE ASI appreciated by 0.25% to 27,880.46pts

•Caught between speculation and trading

	Share Prices (N)	W-O-W (22 Aug – 24 Aug)	Y-T-D (Jan - Date)
Nestle	825.00	I.20% 🦊	2.90% 🦊
Guinness	93.50	0.01% 🦊	25.30% 🦊
Honeywell	1.34	0.74% 🖊	33.20% 🏮
Flourmill	19.60	0.00%	5.80% 🏮
Cadbury	14.00	0.00%	18.4% 🦊
NB	141.75	I.25% 🕇	4.20% 🕇
Dangote Sugar	6.80	3.98% 🕇	12.80%







Oil Prices



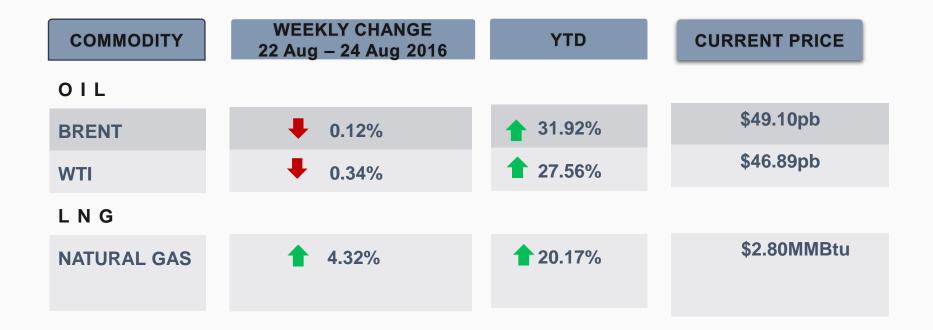
• Brent crude 🖊 0.12% to \$49.10pb

- WTI 📕 0.34% to \$46.89pb
- Markets are awaiting Janet Yellen's speech tomorrow
- Prices initially rose on news of Iran's willingness to participate in September meeting
- Gains were capped by rising inventory data in the US
- Crude supplies increased by 2.5mb, gasoline inventories

increased by 36,000 barrels

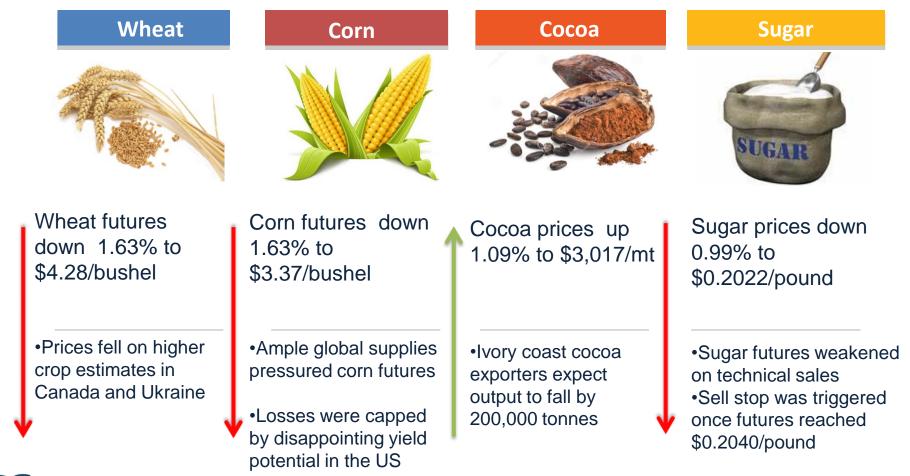


Oil Markets Today





Agric Commodities



Outlook



Iran's economic problems hindering OPEC consensus
Increase in inventory data a threat to price recovery

•Data on US rig count will determine the direction of oil

prices in the near term



Outlook

Rising wheat production from the Black SeaGrains Region and North America will suppress prices

• Slowing U.S corn production not enough to outweigh global corn supplies

SUGAR

Soft

• Bullish outlook for sugar as deficit numbers remain high

COCOA

• Prices expected to increase as port arrivals in Ivory Coast continue to decline