## **Domestic Commodity Prices**

Commodities	Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Price Elastic			
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)	N30,000	N28,000	N29,000 🎩
Price Inelastic			
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 ተ	N11,000 🛖	N10,850 🛖

## **Commodity prices slump**















•Cement down to N1,600

•Tomatoes down to N30,000

Diesel sharply higher to N200/liter



## **Stock Market**

- •Stock market lost 1.63% to 28,769.90 pts
- •Naira scarcity and higher interest rate takes its toll

	Share Prices ( <del>N</del> )	W-O-W (15 June – 20 June)	Y-T-D (Jan - Date)
Nestle	794.88	5.00%	-7.60%
Guinness	99.90	1.93%	-17.00% 🦊
Honeywell	1.89	14.55%	-7.80%
Flourmill	22.05	2.56%	6.00%
Cadbury	18.01	3.80%	5.00%
NB	141.42	10.48%	4.00%
Dangote Sugar	6.66	0.45%	10.40%



## Oil Price Movement — Above \$50 per barrel



- Brent crude **2**.83% to \$50.56pb
- WTI 1 2.90% to \$49.37pb
  - Likely Brexit failure affecting sentiments
  - Dollar weakness driving oil price higher
  - U.S rig count up 9 to 337 on market optimism
- OPEC's production in May, down 100,000pd





### **MHF PROPERTIES LIMITED**

"Where Quality Living Exceeds Expectations" 3B Osborne Road, Ikoyi, Lagos, Nigeria 01-8418662, 0802 342 3874, 0705 400 6101 info@mhfproperties.com

www.mhfproperties.com

FOR LEASE

#### **MARIYA COURT**

Location: 2B, Probyn Close, Ikoyi, Lagos

#### Amenities:

- 1. All rooms fitted with new air conditioners
- Intercom system
- Equipped kitchen with electrical cooker/oven, fridge, deep freezer and washing/drying machine.

#### Other Facilities:

- Gym, squash court, steam bath, sauna, swimming pool with bar and barbeque stand
- 24hrs power supply
- 24hrs security/CCTV/Alarm system
  - 24hrs Technician on duty
- Fully equipped play area for children

#### RHAMA GARDEN

Location: 28, Gerard Road, Ikovi, Lagos

#### **Amenities:**

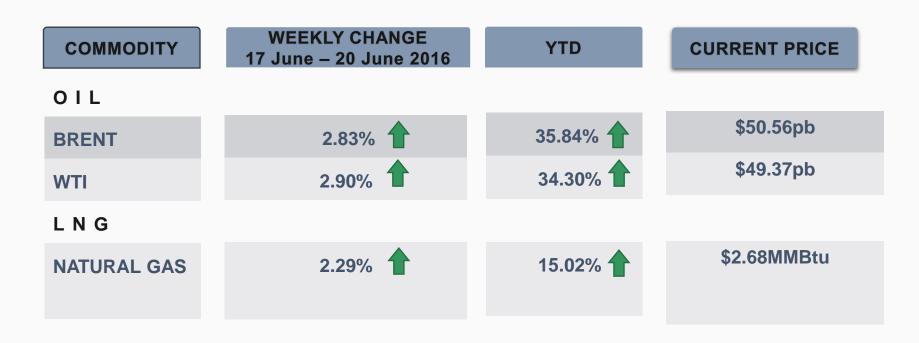
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- Intercom system
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  freezer and washing/drying machine.

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- Gym, squash court, steam bath, sauna, swimming pool with bar and barbeque stand
   24hrs power supply
   24hrs security/CCTV/Alarm
- system
- 24hrs Technician on duty
  - Fully equipped play area for children



## Oil Markets today



Price movement good for Nigeria's fiscal revenue



## **Agric Commodities**

### Wheat

# Corn

### Cocoa

### Sugar









Wheat futures down 3.39% to \$4.78/bushel

•Prices pressured downwards by progress in U.S winter wheat harvest Corn futures down 2.37% to \$4.32/bushel

•Forecasts of rains eased worries over dryness in the U.S Midwest region Cocoa prices up 1.60% to \$3,115/mt

•Cocoa beans arrival in top growing region (Ivory Coast) at 1.37mt, down 1.52mt Sugar prices down 0.45% to \$0.1981/pound

•Forecasts of monsoon in India could raise cane output in the region



## **Outlook**



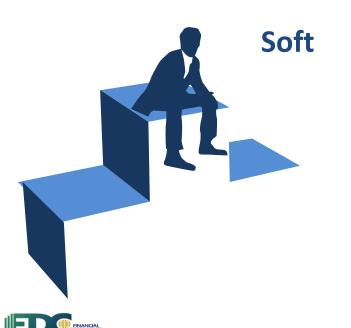
- •Price volatility will persist as oil is sensitive to macropolitical events
- •Goldman Sachs anticipate average price at \$56.50pb in H1'16
  - As market slowly erodes supply glut to a steady rebalancing
- •Outages and disruption in Nigeria, Venezuela, Algeria, Iraq and Libya will escalate prices



## **Outlook**

## **Grains**

Large crop expectations pushing prices lower



- •Soft commodity prices will remain high
- •Sugar India's output to decline 10.9% to 25.2mt
- Price to trend higher
- •Cocoa Higher crop failure continues to affect market, trading above \$3,115 per ton