


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 	N11,000 	N10,850 

Commodity prices slump



- Price of rice crashes in Kano to N12,500



- 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 (₦)	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  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

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 17 June – 20 June 2016	YTD	CURRENT PRICE
O I L			
BRENT	2.83% ↑	35.84% ↑	\$50.56pb
WTI	2.90% ↑	34.30% ↑	\$49.37pb
L N G			
NATURAL GAS	2.29% ↑	15.02% ↑	\$2.68MMBtu

- Price movement good for Nigeria's fiscal revenue

Agric Commodities

Wheat



Wheat futures down 3.39% to \$4.78/bushel

•Prices pressured downwards by progress in U.S winter wheat harvest

Corn



Corn futures down 2.37% to \$4.32/bushel

•Forecasts of rains eased worries over dryness in the U.S Midwest region

Cocoa



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



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 macro-political 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

- 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

