



Burning Economic Issues



- US Fed cuts interest rates by 25bps
- PMI up 0.35% to 57.6pts - CBN
- Brent up 0.70% to \$65.17pb
- Naira gains 0.20% to N361.68/\$ at the I&E window
- External reserves falls 0.40% within two weeks (\$44.92bn)



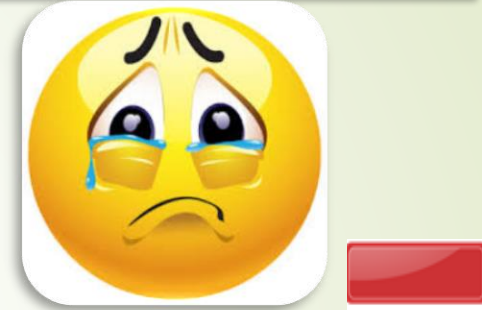
Impact

The Goodies



- Threat of capital outflows reduced
- Brent crosses the \$65pb threshold (\$65.17pb)

The Downers



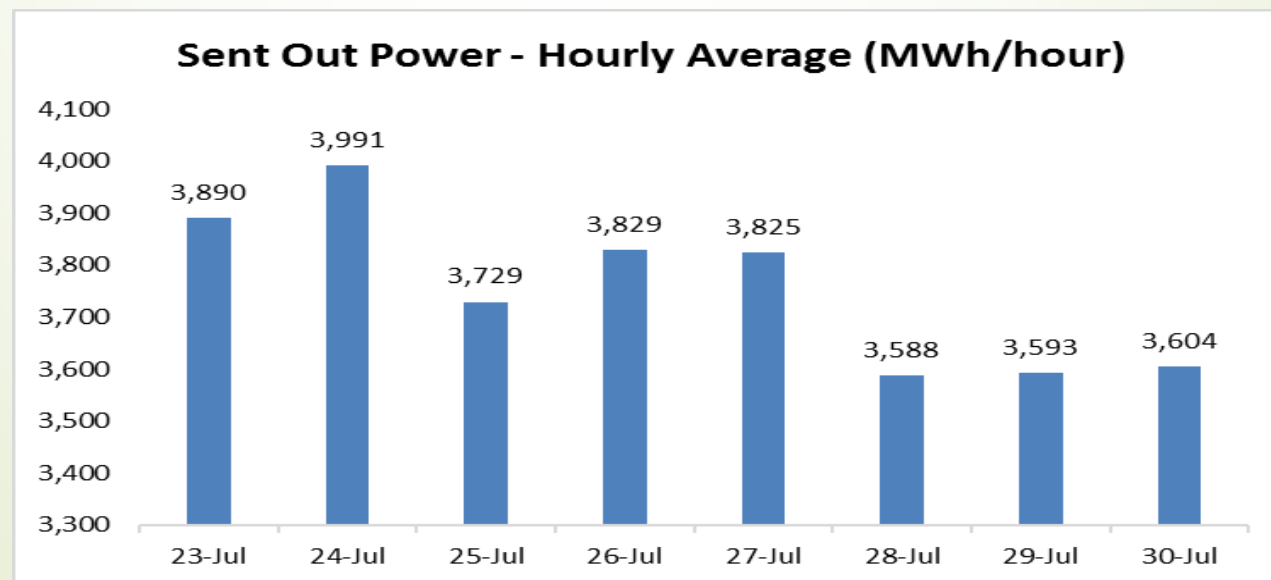
- Depleting external reserves = reduced CBN forex market intervention

Power Sector

July 30th





State	Temperature(noon-time)
Abuja	24 ^o C
Kano	24 ^o C
Lagos	28 ^o C

- Average power output: 3,604 MWh/h (up by 11.41MWh/h)
- Stations with the highest output: Delta (389.93MWh/hr), Shiroro (374.48MWh/hour) and Jebba (307.07MWh/hr).
- Gas constraints stood at 1,328.5MWh/h, Grid constraint was 2,082.3MWh/h
- Naira equivalent of power loss: N1.69billion (annualized at N616.85billion)



Domestic Commodities Price Movement

Relatively Elastic Products

Commodities		Current Prices	Previous Month Prices	Directional Change	1-Year Low	1-Year High
Palm Oil (25l)		N9, 000	N9,000	↔	N6,000	N25,000
Semovita (10kg)		N3,000	N3,000	↔	N1,800	N3,500
New Yam (medium size)		N1,000	N1,200	↓	N400	N1,900
Sugar (50kg)		N14,900	N14,900	↔	N8,000	N20,000

WIN BIG!

IN THE
DANGOTE

BAG OF GOODIES

CONSUMER PROMO



43

GAC SALOON CARS
TO BE WON

OVER
21 Million
POSSIBLE
WINNERS

42.5%
OFF RETAIL PRICE
ON 50-1kg BAG

OVER
₦200M
CASH PRIZE

airtel
and other mobile networks

OVER
300,000
FOOD PACKETS

550
REFRIGERATORS

24
MOTOR BIKES

24
TRICYCLES

400
TELEVISIONS

HOW TO WIN

- Buy any promotional bag of Dangote cement.
- Pick out the scratch card inserted.
- Scratch and stand a chance of winning any of the following items that is revealed on the card
- Saloon Car (star prize), Motorcycles, Tricycles, TV Sets, Fridge, Dangote pack of goodies and Airtime (across all mobile networks)
- Redemption of the gift items will be at our Depots, Regional Offices and specially selected Customer Outlets in areas that are distant from our depot and offices.

Promo runs from July 1st - Sept 30th, 2019



*TERMS AND CONDITIONS APPLY
*ALL DANGOTE STAFF, FAMILIES, THIRD PARTY AGENTS AND THEIR STAFF ARE EXEMPTED FROM THIS PROMO
Customer Care Helpline: 01-460643, 08152093132, 08152093152, 08152093153 and 08152093133
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Approved by National Lottery Regulatory Commission (NLRC) Approved by the Consumer Protection Council



Domestic Commodities Price Movement

Relatively Inelastic Products



Commodities	Current Prices	Previous Month Prices	Directional Change	1-Year Low	1-Year High
Garri (50kg) Yellow 	N6,250	N6,250	↔	N6,150	N16,000
Rice (50kg) 	N16,000	N16,000	↔	N13,000	N22,000
Flour (50kg) 	N11,200	N11,200	↔	N8,500	N11,500
Beans (Oloyin)(50kg) 	N14,000	N17,000	↓	N12,000	N34,000
Cement (50kg) 	N2,550	N2,550	↔	N1,400	N2,700
Tomatoes (50kg) 	N12,000	N20,000	↓	N6,000	N20,000
Pepper (bag) 	N8,000	N8,500	↓	N5,000	N15,000















- Most commodity prices declined due to harvest season

Consumer Goods – Current price

Goods	Street price	Supermarket price	% difference
Pepsi (50cl)	N100	N100	0%
Heineken beer (60cl)	N300	N330	-10.00%
Bread Loaf	N350	N400	-12.5%
Indomie (1 carton)	N2,000	N2,300	-15.0%
Gala (big size)	N100	N100	0%

Stock Market

- NSE ASI  0.37% to 27,718.26pts on July 31st
- Consumer goods sub index:  3.52% at 548.59pts

	Share Prices (₦)	Daily % Change (July 30 th – 31 st)	YTD (% Change)
Nestle	1,270	 2.27	 14.48
Honeywell	0.95	 5.00	 25.78
Flour Mills	15.05	 1.35	 34.85
Cadbury	11.40	 -	 14.00
Dangote Sugar	9.80	 9.26	 35.74
Unilever	32.00	 -	 13.51
Ikeja Hotels	1.46	 -	 4.58

Oil Markets Today

COMMODITY	DAILY CHANGE July 31 st – August 1 st	YTD	CURRENT PRICE
BRENT	↑ 0.70%	↑ 21.13%	\$65.17pb
WTI	↓ 1.30%	↑ 27.33%	\$57.82pb
NATURAL GAS	↑ 0.05%	↓ 27.21%	\$2.14MBtu



4 Years
45 Warehouses
13 States



100,000 Farmers
40,000 Youth & Women



100,000 MT
Grains & Seeds



\$30M Traded
\$5M Input Loans

...building an alternative asset class.



AFEX
AFEX COMMODITIES EXCHANGE LTD

Oil Prices

- Brent up by 0.70% to \$65.17pb
- Key drivers:
 - Interest rate cut by the US Fed
 - Reports of decline in US inventories (down 8.5 million barrels in the week ending July 26)



Agricultural Commodities

Wheat



- Wheat prices down 0.35% to \$495.50/bushel
- Following reports of an increase in US wheat supply

Corn



- Corn prices fell by 0.24% to \$420/bushel
- Due to weaker global demand

Cocoa



- Cocoa prices slipped 0.17% to \$2,379.00/mt
- Driven by expectations of favourable weather conditions in Ivory Coast

Sugar



- Sugar prices rose by 0.25% to \$12.18/pound
- In line with growing global demand

OUTLOOK – Oil Prices



- Brent likely to trade between \$65pb-\$67pb in the coming days
- Slowdown in US inventories could push prices closer to \$70pb

OUTLOOK – Agricultural Prices

GRAINS

- Prices to fall in the coming weeks as US wheat supply increases

SOFTS

Sugar

- Growing demand for sugar will likely lead to higher prices in the near term

Cocoa

- Heavier rainfall in Ivory Coast is projected to increase cocoa supply and depress prices further