



Burning Economic Issues



- Brent oil up 1.03% to \$59.57pb
- World Bank approves \$3bn power sector loan
- Rice (50kg) now N25,000 as border closure bites
- USSD fee (N4 per 20 seconds) – Tussle between banks & telcos
- External reserves fall below \$41bn



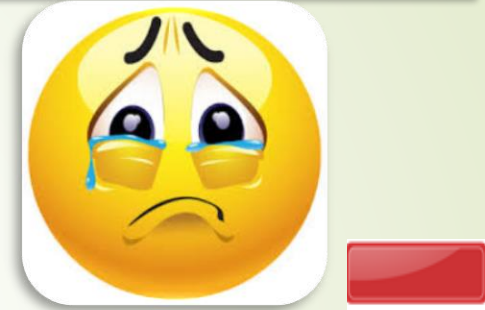
Impact

The Goodies



- World Bank to lend \$3bn to FGN

The Downers



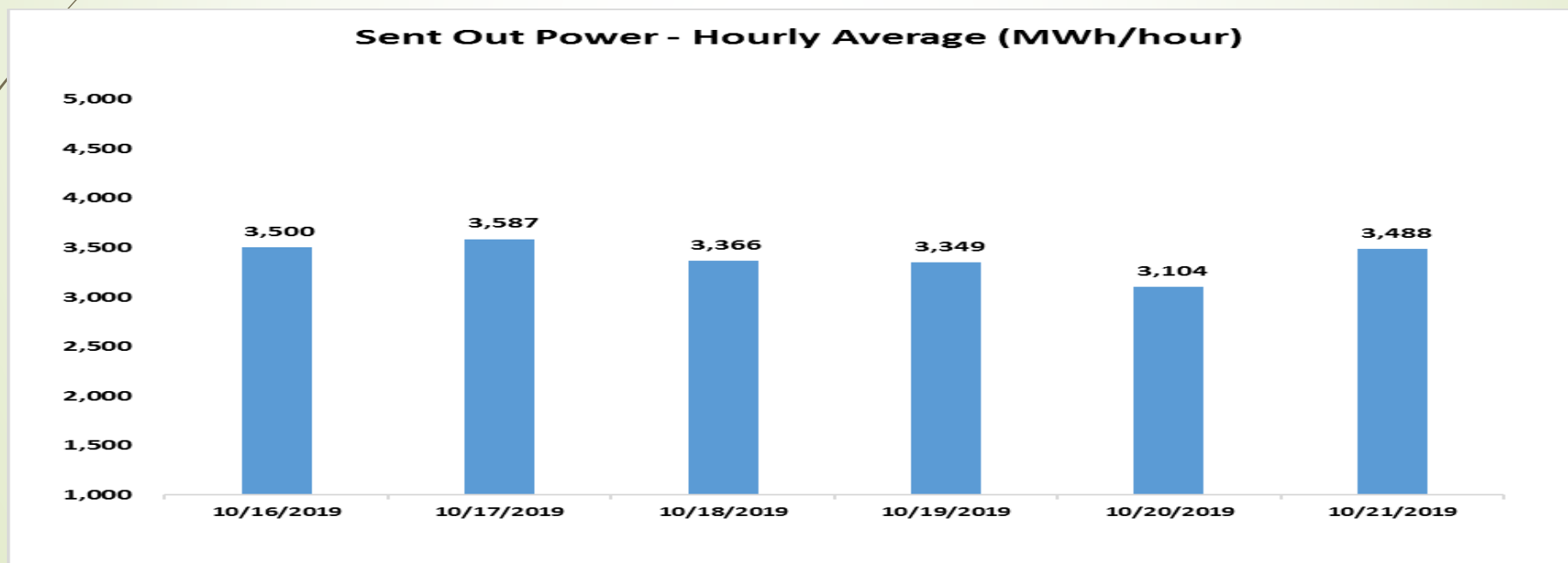
- External reserves at \$40.84bn
- Border closure takes its toll on price of rice

Power Sector

October 21st

State	Temperature(noon-time)
Abuja	29°C
Kano	34°C
Lagos	26°C

- Average power output: 3,488 MWh/h (up by 384 MWh/h)
- Gas constraints stood at 2,054MWh/hr, Grid constraint was 2,408.5MWh/hr. There was no water constraint
- Naira equivalent of power loss: N2.14 billion (annualized at N781.1billion)



WIN BIG!

IN THE
DANGOTE

BAG OF GOODIES

CONSUMER PROMO



43

GAC SALOON CARS
TO BE WON

OVER
21 Million
POSSIBLE
WINNERS

42.5%
CHECK INSIDE FOR YOUR
SCRATCH CARD 50=1kg

OVER
₦200M
CASH PRIZE

glo MTN 9
airtel
AIRTIME ACROSS ALL MAJOR MOBILE NETWORKS

OVER
300,000
GOODIE PACKS

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 - Oct 31st, 2019



*TERMS AND CONDITIONS APPLY
*ALL DANGOTE STAFF, FAMILIES, THIRD PARTY AGENTS AND THEIR STAFF ARE EXEMPTED FROM THIS PROMO
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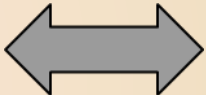






build with peace of mind

Approved by National Utilities Regulatory Commission (NUREG) Approved by the Consumer Protection Council



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		N9,000	N10,000
Semovita (10kg)		N2,800	N2,900		N2,800	N3,000
New Yam (medium size)		N600	N700		N400	N1,900
Sugar (50kg)		N13,500	N14,900		N13,000	N15,000

Domestic Commodities Price Movement

Relatively Inelastic Products

- Christmas purchases & border closure putting pressure on food prices
- Logistics cost are up again (bad roads)















Commodities		Current Prices	Previous Month Prices	Directional Change	1-Year Low	1-Year High
Garri (50kg) Yellow		N6,850	N6,250	↑	N6,150	N6,850
Rice (50kg)		N25,000	N18,000	↑	N14,000	N25,000
Flour (50kg)		N11,500	N11,500	↔	N10,000	N11,500
Beans (Oloyin)(50kg)		N15,000	N17,000	↓	N14,000	N25,500
Cement (50kg)		N2,600	N2,550	↑	N1,600	N2,700
Tomatoes (50kg)		N10,000	N14,000	↓	N6,000	N20,000
Pepper (bag)		N9,000	N10,000	↓	N5,000	N15,000

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  0.09% to 26,365.83pts on October 22nd
- Consumer goods sub index:  0.03% at 512.07pts

	Share Prices (₦)	Daily % Change (October 21 st - October 22 nd)	YTD (% Change)
Nestle	1,210.00	 -	 18.18
Honeywell	0.98	 -	 23.67
Flour Mills	15.10	 -	 36.15
Cadbury	9.85	 -2.54	 1.50
Dangote Sugar	10.20	 -	 33.11
Unilever	26.70	 -	 27.84
Ikeja Hotels	1.18	 -	 21.33

Oil Markets Today

COMMODITY	DAILY CHANGE October 21 st – 22 nd	YTD	CURRENT PRICE
BRENT	↑ 1.03%	↑ 9.46%	\$59.57pb
WTI	↑ 1.05%	↑ 17.09%	\$54.14pb
NATURAL GAS	↑ 2.62%	↓ 22.11%	\$2.27MBtu

Oil Prices

- Brent up 1.03% to \$59.57pb
- Driven by optimism about a US-China trade deal
- However, concerns of weaker global economic growth continue to weigh on the market
- China's GDP growth slowed to 6% y-o-y in Q3'19, weakest since 1992





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.



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Agricultural Commodities

Wheat



- Wheat prices increased by 0.05% to \$508.25/bushel
- Driven by the decline in global wheat supply

Corn



- Corn prices up 0.19% to \$398.50/bushel
- Due to adverse weather conditions in the US

Cocoa



- Cocoa prices fell by 0.28% to \$2,515/mt
- Depressed by forecast of higher cocoa production from Nigeria

Sugar



- Sugar prices down by 0.08% to \$12.40/pound
- Driven by weak global demand

OUTLOOK – Oil Prices



- Brent likely to trade between \$58pb-\$61pb in the coming days
- Hopes of a US-China trade agreement and/or Brexit deal would support prices

OUTLOOK – Agricultural Prices

GRAINS

- Wheat prices expected to increase further due to decline in global supply

SOFTS

Sugar

Rising global supply expected to push prices down

Cocoa

Forecasts of higher production from West African producing countries would depress prices further