

Domestic Commodity Prices Stable

Commodity (w-o-w %)		Current Prices LAGOS	Current Prices KANO	Current Prices ONITSHA
Cement (50kg)	↑	N1,700	N1,800	N1,700
Cassava (Garri) (50kg)	↓	N11,000	N11,400	N11,400
Maize (50kg)	↔	N8,200	N8,000	N8,400
Flour (50kg)	↓	N8,800	N9,100	N9,000
Sugar (50kg)	↓	N9,000	N9,200	N9,250
Rice (50kg)	↓	N13,000	N13,500	N13,700
Palm Oil (30L)	↑	N9,600	N9,300	N9,000
Beans (50kg)	↔	N25,000	N25,200	N25,100
Semovita (10kg)	↔	N1,800	N1,900	N1,900
Pasta	↔	N2,600	N2,750	N2,700















Palm Oil and Cement prices jolt the market



- Cement has high logistics and distribution costs
- Palm oil up due to high demand and import restrictions
- Palm oil is a major input to noodles
- Most commodities declined while others were unchanged
- Scarcity to end in Lagos and Abuja this week
- Nigeria, 2nd largest producer of tomatoes in Africa, loses approx N12bn to tomato imports annually

Stock Market

- A year after elections, the equity market is down 26%
- Naira peg continues to impair investor confidence
- Dangote cement P.A.T up 13.68% to N181.3billion
- Turnover up 25.56% to N491.7billion

	Share Prices (₦)	W-O-W (04 Apr – 06 Apr)	Y-T-D (Jan - Date)
Nestle	700	- 	-19.80% 
Guinness	100	- 	-16.90% 
Honeywell	1.44	- 	-29.80% 
Flourmill	19.55	- 	-6.00% 
Cadbury	15.24	- 	-13.90% 
NB	102.61	5.25% 	-20.60% 
Dangote Sugar	5.25	0.95% 	-12.10% 

Oil Price Movement



- Brent crude up 5.70% to \$39.84pb
- Ahead of April 17th meeting in Doha
- U.S. crude oil supplies fell by 4.9mb - EIA
- Decline attributed to an increase in refinery activity
- Refinery capacity increased to 91.4% from 90.4% in the prior week
- Since the Nigerian election, oil prices have fallen by 32%

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
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Oil Markets Today

COMMODITY	WEEKLY CHANGE 04 Apr – 06 Apr 2016	YTD	CURRENT PRICE
O I L			
BRENT	5.70% 	7.04% 	\$39.84pb
WTI	5.74% 	2.69% 	\$37.75pb
L N G			
NATURAL GAS	-4.50% 	- 18.03% 	\$1.91MMBtu

Agric Commodities – Mixed performances

Wheat



Wheat futures down 2.32% to \$4.64/bushel

- Crop conditions higher at 59% against projection of 57.6%

Corn



Corn prices increased by 0.99% to \$3.58/bushel

- U.S farmers to plant less corn due to rainy weather

Cocoa



Cocoa prices up 1.04% to \$2,912/mt

- Manufacturers see demand stabilizing

Sugar



Sugar futures down 0.14% at \$0.1462/pound

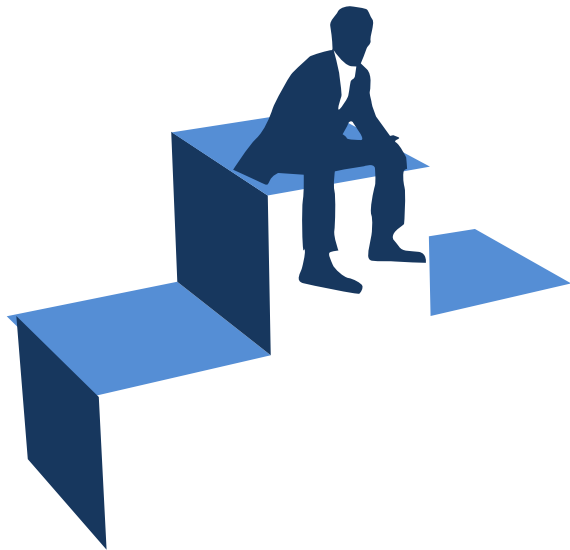
- Due to dimming demand from confectionaries

Outlook

OIL



- Kuwait's OPEC governor expressed optimism and expects the oil market to rebalance in Q2'16
- Oil prices may maintain gains if U.S inventory data glides downwards
- U.S production may slide below the 9 million barrels mark if weekly declines persist
- US refineries expected to shift to foreign suppliers against the backdrop of lower production levels



Outlook



Grains → •Wheat prices to remain bearish on favorable crop condition

•Bullish outlook for corn futures as Brazilian exports slow

Soft → •**Sugar** – Demand expected to increase as confectionaries prepare for the summer season

•**Cocoa** – Positive outlook as the global confectionary market is expected to grow by 1.8% in 2016