

# COMMODITIES UPDATE



July 1<sup>st</sup>, 2025



# Burning Economic Issues



- FDC forecasts GDP to grow by 3.56% in Q1'25 from 3.84% in Q4'24
- Brent futures fell by 0.19% (\$67.64pb) as Middle East tensions ease and OPEC+ likely to increase output - ***Bloomberg***
- Naira appreciated by 0.38% to N1,564/\$ (parallel market)
- Cocoa futures rose by 0.92% (\$9,003.00/mt) due to supply concerns in West Africa – ***Reuters***
- PMS up at N925/litre and diesel remained at N1,050/litre
- Domestic commodity prices are decreasing on improved harvest yields
  - Rice (50kg) ↔ (N80,000), Garri (50kg) ↓ 2.86% (N34,000), Tomatoes (Basket) ↓ 8.33% (N110,000), Pepper (Bag) ↔ (N120,000), Onions (Bag) ↔ (N140,000)



## The Downers



- A decrease in oil prices will reduce Nigeria's oil revenue and deplete the external reserves

## Impact

## The Goodies






- An increase in cocoa prices will boost non-oil export revenues and attract investment in cocoa industry

# Domestic Commodities Price Movement

Commodities	Previous Month Prices	Current Prices	% change	Directional Change	Year Low	Year High
Garri (50kg) Yellow	N35,000	N34,000	2.86	↓	N32,000	38,000
Rice (50kg) long grain	N82,000	N80,000	2.50	↓	N82,000	N110,000
Flour (50kg)	N68,000	N65,000	4.41	↓	N62,000	N65,000
Beans (Oloyin)(50kg)	N79,000	N75,000	5.06	↓	N80,000	N100,000
Cement (50kg)	N10,500	N10,500	0.00	↔	N8,400	N10,500
Tomatoes (Basket)	N120,000	N110,000	8.33	↓	N45,000	N60,000
Pepper (big bag)	N110,000	N110,000	0.00	↔	N35,000	N180,000
Onions (bag)	N140,000	N140,000	0.00	↔	N90,000	N240,000
Vegetable oil (5L)	N18,500	N17,500	5.41	↓	N18,500	N22,000

# Domestic Commodities Price Movement

## Relatively Elastic Products

Commodities	Previous Month Prices	Current Prices	% change	Directional Change	Year Low	Year High
Palm Oil (5l) 	N12,000	N10,500	12.50	↓	N22,000	N37,500
Semovita (10kg)	N16,000	N15,000	6.25	↓	N6,700	N16,500
New Yam (3 tubers) 	N12,000	N18,000	50.00	↑	N3,000	N12,000
Sugar (50kg) 	N80,000	N82,000	2.50	↑	N31,000	N85,000
Wheat flour (10kg)	N12,000	N12,000	0.00	↔	N4,800	N14,500
Eggs (1 crate)	N5,500	N6,000	9.09	↑	N5,500	N6,500

# Consumer Goods – Current price



Goods	Street price	Supermarket price	% difference
Pepsi (50cl)	N500	N500	0%
Heineken beer (60cl)	N1000	N1200	-3.17%
Bread Loaf	N2500	N2500	-20%
Indomie (1 carton)	N9,700	N10,000	1.3%
Gala (big size)	N250	N250	0%





IT'S TIME TO  
**CARE**  
ABOUT  
YOUR SALT




Choose Quality, Choose Dangote Salt

















[www.nasconplc.com](http://www.nasconplc.com)



# Stock Market

NSE ASI  0.01% to close at 119,978.57 points on June 30th, 2025.

	Share Prices (₦)		Daily % Change (June 30th)		YTD (% Change)
Nestle	1500.00		0.00		71.43
Honeywell	20.85		0.71		201.30
Flour Mills	101.30		0.00		135.58
Cadbury	40.20		0.00		86.98
Dangote Sugar	41.50		1.5		27.69
Unilever	46.05		0.00		27.92
Ikeja Hotels	15.40		1.4		24.70





# Oil Markets Today

COMMODITY	DAILY CHANGE June 30th–July 1st	YTD	CURRENT PRICE
BRENT	↓ 0.35%	↓ 5.42%	\$67.64pb
WTI	↓ 1.19%	↓ 5.13%	\$64.74pb
NATURAL GAS	↓ 6.42%	↓ 0.55%	\$3.50/MMBtu



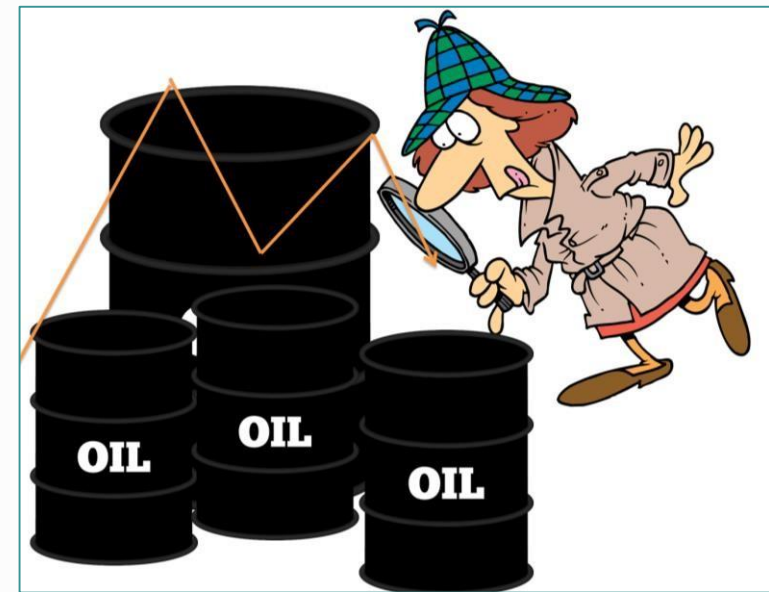
# Oil Prices



- Brent down by 0.35% to \$67.64pb
- WTI lost 1.19% to \$64.74pb
- Oil prices fell as Middle East tension eased ahead of OPEC+ decision

# Outlook – Oil Prices

- Oil prices are expected to remain bullish on lingering Middle East tension.



# Agricultural Commodities

## Wheat



Increased 0.23% to \$542.00/bushel as wheat acres down from expectations

## Corn



Down by 0.30% to \$410.25/bushel, pressured by expectations of ample global supplies

## Cocoa



Gained 0.92% to \$9,003.00/mt due to supply worries in West Africa

## Sugar



Rose by 2.39% to \$16.31/pound, on forecast of ample global supply

# Outlook – Agricultural Prices



## GRAINS

- Grain prices are expected to remain bullish supported by improved sentiment across the grain complex

## SOFTS

- Cocoa prices are likely to remain bearish due to favourable weather conditions.

