

COMMODITIES UPDATE



August 12th, 2025



Burning Economic Issues



- Brent futures rose 0.36% (\$66.83pb), as investors looked ahead of US-Russia talks - **Bloomberg**
- Cocoa futures surged 9.54% (\$8,739.00/mt) on fears of weaker crops in West Africa – **Reuters**
- Naira appreciated by 0.71% to N1,547/\$ (parallel market)
- LNG futures slipped 1.10% (\$2.96/MMBtu) due to milder US weather and seasonal low demand- **NGI**
- Nigerian stock market gained 0.09% to close at 145,880.77 points, as market capitalization increased to N92.29trn
- Domestic commodity prices are falling due to harvest season effects
 - Garri(50kg) ↓ 3.03% (N32,000), Rice (50kg) ↓ 2.29% (N85,000), Flour (Bag) ↓ 3.08% (N63,000), Beans (Bag) ↓ 2.44% (N80,000), Palm oil (5 ltrs) ↓ 4.17% (N11,500)



The Downers



Impact

The Goodies






- A rise in oil prices will increase Nigeria's oil revenue and improve its external reserves
- An increase in cocoa prices will boost Nigeria's non-oil export earnings and improve government revenue

Domestic Commodities Price Movement

Commodities	Previous Month Prices	Current Prices	% change	Directional Change	Year Low	Year High
Garri (50kg) Yellow	N33,000	N32,000	3.03	↓	N32,000	38,000
Rice (50kg) long grain	N87,000	N85,000	2.29	↓	N82,000	N110,000
Flour (50kg)	N65,000	N63,000	3.08	↓	N62,000	N65,000
Beans (Oloyin)(50kg)	N82,000	N80,000	2.44	↓	N80,000	N100,000
Cement (50kg)	N10,500	N10,500	0.00	↔	N8,400	N10,500
Tomatoes (Basket)	N110,000	N75,000	31.82	↓	N45,000	N60,000
Pepper (big bag)	N80,000	N75,000	6.25	↓	N35,000	N180,000
Onions (bag)	N110,000	N105,000	4.54	↓	N90,000	N240,000
Vegetable oil (5L)	N17,500	N17,500	0.00	↔	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	N11,500	4.17	↓	N22,000	N37,500
Semovita (10kg)	N14,500	N14,500	0.00	↔	N6,700	N16,500
New Yam (3 tubers) 	N16,500	N13,500	18.00	↓	N3,000	N12,000
Sugar (50kg) 	N82,000	N80,000	2.44	↓	N31,000	N85,000
Wheat flour (10kg)	N12,000	N12,000	0.00	↔	N4,800	N14,500
Eggs (1 crate)	N5,500	N5,500	0.00	↔	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%



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Stock Market

NSE ASI  0.09% to close at 145,880.77 points on August 11th, 2025.

	Share Prices (₦)		Daily % Change (August 11th)		YTD (% Change)
Nestle	1890.00		0.00		116.43
Honeywell	24.50		0.00		254.05
Flour Mills	101.30		0.00		135.58
Cadbury	68.00		0.00		216.28
Dangote Sugar	62.00		6.27		90.77
Unilever	74.50		0.00		106.94
Ikeja Hotels	20.50		1.44		65.99



Oil Markets Today

COMMODITY	DAILY CHANGE August 11th–August 12th	YTD	CURRENT PRICE
BRENT	↑ 0.36%	↓ 8.33%	\$66.89pb
WTI	↑ 0.47%	↓ 8.03%	\$64.26pb
NATURAL GAS	↓ 1.10%	↓ 18.73%	\$2.95/MMBtu



Oil Prices



- Brent rose by 0.36% to \$66.83pb
- WTI up by 0.47% to \$64.18pb
- Oil prices gained as investors looked ahead of US-Russia talks

Outlook – Oil Prices

- Oil prices are expected to remain bearish on a major OPEC+ output hike of 547,000 bpd in September.



Agricultural Commodities

Wheat



Rose by 1.51% to \$522.25/bushel, supported by gains in other grains

Corn



Increased by 0.68% to \$408.25/bushel, on expectations of a decline in production

Cocoa



Surged by 9.54% to \$8,739.00/mt driven by fears of weaker crops in West Africa

Sugar



Up by 1.42% to \$16.48/pound despite forecast of an improved harvest

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.

