COMMODITES 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
- Pomestic 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

				1		
Commodities	Previous	Current	0/0	Directional	Year Low	Year High
	Month	Prices	change	Change		C
		1 HCCS	Change	Change		
	Prices					
Garri (50kg) Yellow	N33,000	N32,000	3.03		N32,000	38,000
Garri (Song) Tellow	1,55,000	1,02,000	3.03		1,32,000	30,000
Rice (50kg) long grain	N87,000	N85,000	2.29	_	N82,000	N110,000
ruce (30kg) forig grain	1407,000	1,00,000	۷.۷	-	1,02,000	1110,000
				<u> </u>		
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
Dearis (Oloyin)(30kg)	1,002,000	1,00,000	∠.⊤⊤		1,00,000	1,100,000
(501.)	N 140 F 00	N 140 F 00	0.00	<u> </u>	7.70.400	3.740.500
Cement (50kg)	N10,500	N10,500	0.00	\Leftrightarrow	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
r epper (big bag)	1,00,000	1,75,000	0.23		1433,000	11100,000
Oniona (bas)	N110,000	N1105 000	4.54		N90,000	N240,000
Onions (bag)	11110,000	N105,000	4.34	-	1170,000	11240,000
TT 11 11 (FT)	N 14 5 500	N 14 5 500	0.00	▼	N 140 5 00	NIOO 000
Vegetable oil (5L)	N17,500	N17,500	0.00	\Leftrightarrow	N18,500	N22,000

Domestic Commodities Price Movement

Relatively Elastic Products

Commodities	Previo us Month Prices	Current Prices	% change	Directional Change	Year Low	Year High
Palm Oil (51)	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



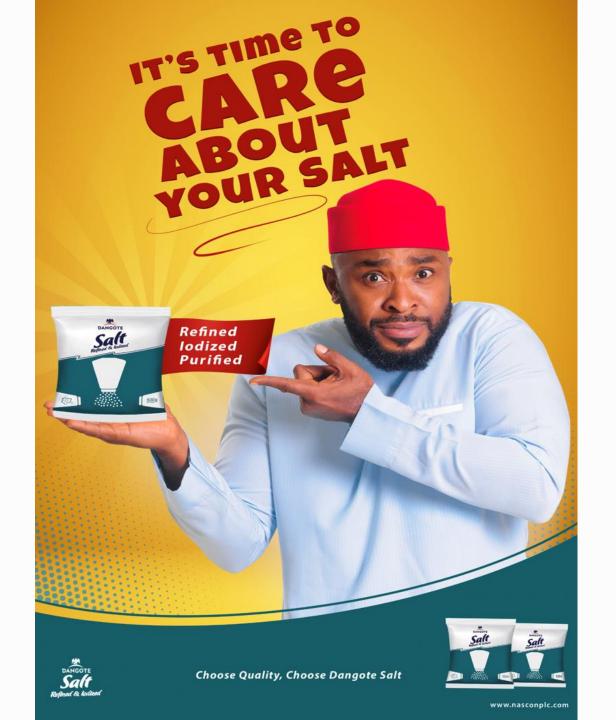
Consumer Goods — Current price



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%









Stock Market

NSE ASI 10.09% to close at 145,880.77 points on August 11th, 2025.

	Share Price (N)	es	Daily % Char (August 11th)	nge	YTD (% Change)
Nestle	1890.00	\Leftrightarrow	0.00	\Leftrightarrow	116.43
Honeywell	24.50	$\qquad \Longleftrightarrow \qquad$	0.00	-	254.05
Flour Mills	101.30	$\qquad \Longleftrightarrow \qquad$	0.00	\Leftrightarrow	135.58
Cadbury	68.00	\iff	0.00	\Leftrightarrow	216.28
Dangote Sugar	62.00	•	6.27	\Leftrightarrow	90.77
Unilever	74.5 0	\Leftrightarrow	0.00	\Leftrightarrow	106.94
Ikeja Hotels	20.50	-	1.44	\Leftrightarrow	65.99



Oil Markets Today

COMMODITY

DAILY CHANGE

August 11th-August 12th

YTD

CURRENT PRICE

BRENT

WTI

NATURAL GAS

0.36%

0.47%

1.10%

8.33%

8.03%

18.73%

\$66.89pb

\$64.26pb

\$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



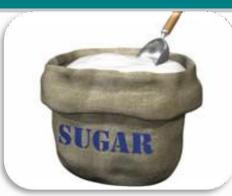
Increased by 0.68% to \$408.25/bushel, on expectations of a decline in production

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.



