

COMMODITIES UPDATE







September 30th, 2025



Burning Economic Issues



- Nigeria, South Africa poised to exit dirty-money list next month
- PMS price falls to N841, Diesel flat at 1020 as FG steps in on PENGASSAN strike talks
- Brent futures falls 1.16% to \$67.18pb owing to mounting concerns over global oversupply —**Reuters**
- Naira gained 1.47% to N1,489/\$ (parallel) and 0.85% to N1,480.66/\$ (official), narrowing the gap to N8.34
- Nigerian stock market gained 0.16% to 142,364.65 points, as market capitalization increased to N90.12trn
- Commodity prices are mixed, with pepper rising while other staples have fallen
 - Tomatoes (Basket)  7.69%(N60,000), Palm Oil  9.09% (N10,000),
 - Pepper (Big bag)  11.11% (N50,000), Rice (50kg)  0.00% (N80,000)



The Downers



- A decline in Brent futures highlights a downside risk for Nigeria's oil export revenues and fiscal stability.

Impact

The Goodies





- The naira appreciation in both the parallel and official market signals improving market confidence that may ease speculative pressures.
- PMS prices reduction to ₦841/litre, offers short-term relief for consumers and reducing inflationary pressure on transport costs.

Domestic Commodities Price Movement

Commodities	Previous Prices	Current Prices	% change	Directional Change	Year Low	Year High
Garri (50kg) Yellow	N25,000	N25,000	0.00	↔	N25,000	38,000
Rice (50kg) long grain	N80,000	N80,000	0.00	↔	N80,000	N110,000
Flour (50kg)	N61,500	N61,500	0.00	↔	N61,500	N65,000
Beans (Oloyin)(50kg)	N75,000	N75,000	0.00	↔	N75,000	N100,000
Cement (50kg)	N10,500	N10,500	0.00	↔	N8,400	N10,500
Tomatoes (Basket)	N65,000	N60,000	7.69	↓	N45,000	N60,000
Pepper (big bag)	N45,000	N50,000	11.11	↑	N35,000	N180,000
Onions (bag)	N110,000	N110,000	0.00	↔	N90,000	N240,000
Vegetable oil (5L)	N17,000	N17,000	0.00	↔	N17,000	N22,000

Domestic Commodities Price Movement

Relatively Elastic Products

Commodities	Previous Prices	Current Prices	% change	Directional Change	Year Low	Year High
Palm Oil (5l) 	N11,000	N10,000	9.09	↓	N11,000	N37,500
Semovita (10kg) 	N15,000	N15,000	0.00	↔	N6,700	N16,500
New Yam (3 tubers) 	N9,000	N9,000	0.00	↔	N3,000	N12,000
Sugar (50kg) 	N80,000	N80,000	0.00	↔	N31,000	N85,000
Wheat flour (10kg)	N14,000	N14,000	0.00	↔	N4,800	N14,500
Eggs (1 crate)	N5,700	N5,700	0.00	↔	N5,000	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  0.16% to close at 142,364.65 points on September 29th, 2025.

	Share Prices (₦)		Daily % Change (September 22th)		YTD (% Change)
Nestle	1870.00		0.00		113.71
Honeywell	20.95		7.30		202.75
Flour Mills	101.30		0.00		135.58
Cadbury	65.50		2.96		204.65
Dangote Sugar	59.40		1.00		82.77
Unilever	73.00		0.00		102.78
Ikeja Hotels	22.70		2.25		83.81



Oil Markets Today

COMMODITY	DAILY CHANGE September 24th–September 25th	YTD	CURRENT PRICE
BRENT	↓ 0.59%	↓ 8.27%	\$67.57pb
WTI	↓ 0.49%	↓ 10.26%	\$63.15pb
NATURAL GAS	↓ 1.40%	↓ 21.76%	\$3.16/MMBtu



Oil Prices



- Brent futures falls to 0.59% to \$67.57 pb
- WTI gained by 0.49% to \$63.15pb
- Oil prices owning to mounting concerns over global oversupply risks

Outlook – Oil Prices

- Oil prices are expected to remain bearish due to a potential supply glut



Agricultural Commodities

Wheat



Up 0.10% to
\$520.25/bushel as
ample global supplies
continued to weigh on
the market

Corn



Down 0.41% to
\$420.25/on stronger
global demand

Cocoa



Gained 0.84% to
\$6,966.00/mt due to a
slowdown in the pace
of cocoa exports
from the Ivory Coast

Sugar



Rose by 0.55% to
\$16.47/lb due to
rising white sugar
demand

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 bullish due to adverse weather conditions in key growing regions.

