

COMMODITIES UPDATE



August 26th, 2025

Burning Economic Issues



- Markets have shifted focus from rate cuts to corporate earnings and data points after Jackson Hole enthusiasm
- Brent futures down by 0.57% (\$68.41pb) as traders waited for clearer signals on supplies - **Bloomberg**
- OPEC+ to meet in September 7, with Nigeria reaffirming its committed to its 1.5mbpd quota
- Naira appreciated marginally to N1,542/\$ (parallel market)
- The pump price of diesel declined by 2.88% to N1,020/litre, the price of PMS remained flat at N865/litre
- Cocoa futures rose 2.75% (\$7,995.00/mt), driven by poor weather conditions in Ivory Coast – **Reuters**
- Domestic commodity prices are falling as the August break supports harvests
 - Garri (Bag) ↓ 12.50% (N28,000), Pepper (Bag) ↓ 7.14% (N70,000), Beans (Bag) ↓ 6.25% (N75,000), Palm oil (5 ltrs) ↓ 4.35% (N11,000) , Rice (50 kg) ↔ (N85,000)



The Downers



Impact

- A fall in oil prices will reduce Nigeria's foreign earnings, lower government revenue and weaken the naira

The Goodies




- An increase in cocoa prices will improve Nigeria's non-oil export earnings and boost government revenue

Domestic Commodities Price Movement

Commodities	Previous Month Prices	Current Prices	% change	Directional Change	Year Low	Year High
Garri (50kg) Yellow	N32,000	N28,000	12.50	↓	N32,000	38,000
Rice (50kg) long grain	N85,000	N85,000	0.00	↔	N82,000	N110,000
Flour (50kg)	N63,000	N61,500	2.38	↓	N61,500	N65,000
Beans (Oloyin)(50kg)	N80,000	N75,000	6.25	↓	N80,000	N100,000
Cement (50kg)	N10,500	N10,500	0.00	↔	N8,400	N10,500
Tomatoes (Basket)	N70,000	N70,000	0.00	↔	N45,000	N60,000
Pepper (big bag)	N75,000	N70,000	7.14	↓	N35,000	N180,000
Onions (bag)	N105,000	N110,000	4.76	↑	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) 	N11,500	N11,000	4.35	↓	N22,000	N37,500
Semovita (10kg)	N14,500	N15,000	3.45	↑	N6,700	N16,500
New Yam (3 tubers) 	N13,500	N12,000	11.00	↓	N3,000	N12,000
Sugar (50kg) 	N82,000	N80,000	2.44	↓	N31,000	N85,000
Wheat flour (10kg)	N12,000	N13,000	8.33	↑	N4,800	N14,500
Eggs (1 crate)	N5,500	N5,000	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

Refined, Iodized & Purified


















CHOOSE QUALITY, CHOOSE DANGOTE SALT

www.nasconplc.com



Stock Market

NSE ASI  0.31% to close at 141,439.77 points on August 25th, 2025.

	Share Prices (₦)		Daily % Change (August 25th)		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 25th–August 26th	YTD	CURRENT PRICE
BRENT	↓ 0.57%	↓ 8.33%	\$68.41pb
WTI	↓ 0.76%	↓ 8.03%	\$64.31pb
NATURAL GAS	↓ 0.52%	↓ 18.73%	\$2.68/MMBtu



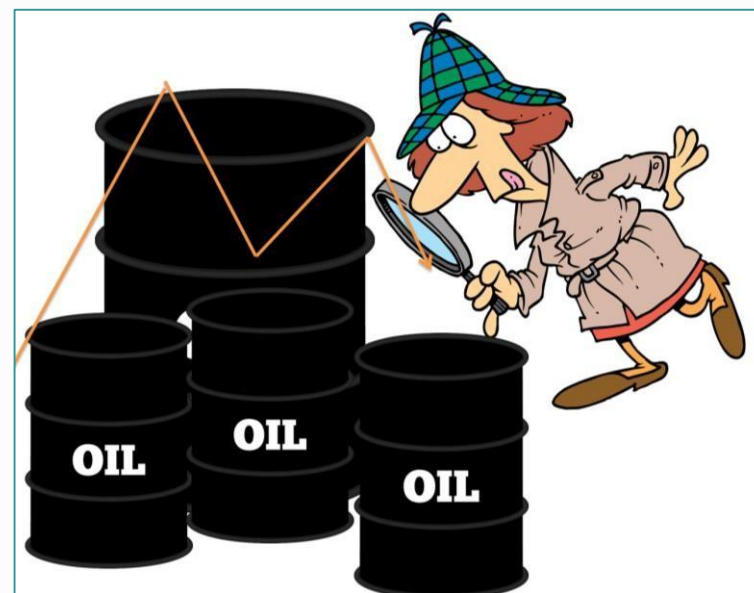
Oil Prices



- Brent down by 0.57% to \$68.41pb
- WTI dropped by 0.76% to \$64.31pb
- Oil prices lost as markets waited for clearer signals on supplies

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



Increased by 1.09% to \$533.00/bushel driven by short covering and technical support

Corn



Rose by 0.79% to \$414.75/bushel, owing to sustained demand for ethanol and feed meal

Cocoa



Spiked by 2.75% to \$7,995.00/mt due to poor weather conditions in Ivory Coast

Sugar



Dipped by 0.49% to \$16.54/pound due to ongoing expectations of 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.

