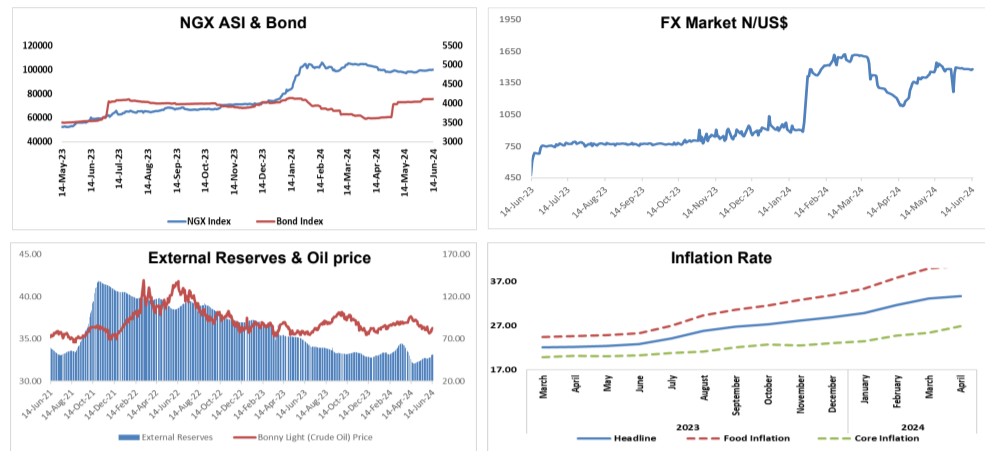


# Access Bank Rateswatch

## KEY MACROECONOMIC INDICATORS

Indicators	Current Figures	Comments
GDP Growth (%)	2.98	Q1 2024 — Lower by 0.48% compared to 3.46% in Q4 2023
Broad Money Supply (N' trillion)	92.34	Declined by 3.37% in March 2024 from N95.56 trillion in February 2024
Credit to Private Sector (N' trillion)	71.21	Declined by 11.93% in March 2024 from N80.86 trillion in February 2024
Currency in Circulation (N' trillion)	3.87	Rose by 4.88% in March 2024 from N3.69 trillion in February 2024
Inflation rate (%) (y-o-y)	33.69	Increased to 33.69 in April 2024 from 33.2% in March 2024
Monetary Policy Rate (%)	26.25	Adjusted to 26.25% in May 2024 from 24.75% in March 2024
Interest Rate (Asymmetrical Corridor)	26.25(+1/-3)	Lending rate changed to 27.25% & Deposit rate 23.25%
External Reserves (US\$ billion)	33.16	June 11, 2024 figure — an increase of 1.42% from the end of May
Oil Price (US\$/Barrel) (OPEC)	82.57	June 14, 2024 figure — a increase of 4.03% from the prior week
Oil Production mbpd (OPEC)	1.28	April 2024, figure — an increase of 4.1% from March 2024 figure



## Market Analysis and Outlook: June 14, - June 21, 2024

- Global Economy
- Domestic Economy
- Stock Market
- Money Market
- Foreign Exchange Market
- Bond Market
- Commodities

## STOCK MARKET

Indicators	Last Week	2 Weeks Ago	Change (%)
	14/6/24	7/6/24	
NGX ASI	99,925.29	99,222.33	0.71
Market Cap(N'tr)	56.53	56.13	0.71
Volume (bn)	0.32	0.39	(18.02)
Value (N'bn)	4.95	7.35	(32.68)

## MONEY MARKET

NIBOR			
Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	14/6/24	7/6/24	
OPR	25.6300	29.9500	(432)
O/N	26.2500	30.6500	(440)
CALL	27.1667	30.8571	(369)
30 Days	22.5417	24.6071	(207)
90 Days	23.3333	24.8750	(154)

## FOREIGN EXCHANGE MARKET

Market	Last Week Rate (N/\$)	2 Weeks Ago Rate (N/\$)	1 Month Ago Rate (N/\$)
	14/6/24	7/6/24	14/5/24
NAFEX (N)	1479.76	1481.32	1472.84

## BOND MARKET

AVERAGE YIELDS			
Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	14/6/24	7/6/24	
3-Year	19.66	19.66	(0)
5-Year	18.87	18.85	2
7-Year	20.00	19.85	15
9-Year	19.98		
10-Year	19.12	19.08	5
15-Year	18.29	18.29	0
20-Year	18.74	18.72	2
25-Year	17.36	17.36	0
30-Year	17.55	17.55	0

## COMMODITIES MARKET

Indicators	14/6/24	1-week Change (%)	YTD Change (%)
<b>Energy</b>			
Crude Oil (\$/bbl)	82.57	6.12	3.99
Natural Gas (\$/MMBtu)	2.95	1.37	(23.77)
<b>Agriculture</b>			
Cocoa (\$/MT)	9680.00	(3.80)	400.00
Coffee (\$/lb.)	223.80	(0.20)	71.89
Cotton (\$/lb.)	72.26	(0.89)	(6.76)
Sugar (\$/lb.)	19.52	2.47	27.33
Wheat (\$/bu.)	618.50	(1.51)	42.68
<b>Metals</b>			
Gold (\$/t oz.)	2346.50	0.73	78.09
Silver (\$/t oz.)	29.10	(1.29)	69.28
Copper (\$/lb.)	444.80	(0.84)	35.69

## NIGERIA INTERBANK TREASURY BILLS TRUE YIELDS

Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	14/6/24	7/6/24	
1 Mnth	17.54	0.00	1754
3 Mnths	18.49	19.03	(55)
6 Mnths	20.51	20.87	(36)
9 Mnths	23.30	23.72	(43)
12 Mnths	25.27	25.68	(41)

## ACCESS BANK NIGERIAN GOV'T BOND INDEX

Indicators	Last Week	2 Weeks Ago	Change (Basis Point)
	14/6/24	7/6/24	
Index	4,111.35	4108.22	0.08
Mkt Cap Gross (N'tr)	27.93	27.91	0.07
Mkt Cap Net (N'tr)	16.06	16.07	(0.06)
YTD return (%)	67.37	67.24	0.13
YTD return (%) (US \$)	-580.68	-586.98	6.30

## TREASURY BILLS PMA AUCTION

Tenor	Amount (N' million)	Rate (%)	Date
91 Day	331,010,926	16.5	22-May-2024
182 Day	26,817,406	17.5	05-Jun-2024
364 Day	179,890,081	20.67	05-Jun-2024

## Monthly Macro Economic Forecast

Variables	June'24	July'24	Aug'24
Exchange Rate (NAFEX) (N/\$)	1450	1380	1300
Inflation Rate (%)	32.8	31.5	30.2
Crude Oil Price (US\$/Barrel)	84.5	85.4	87.5

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