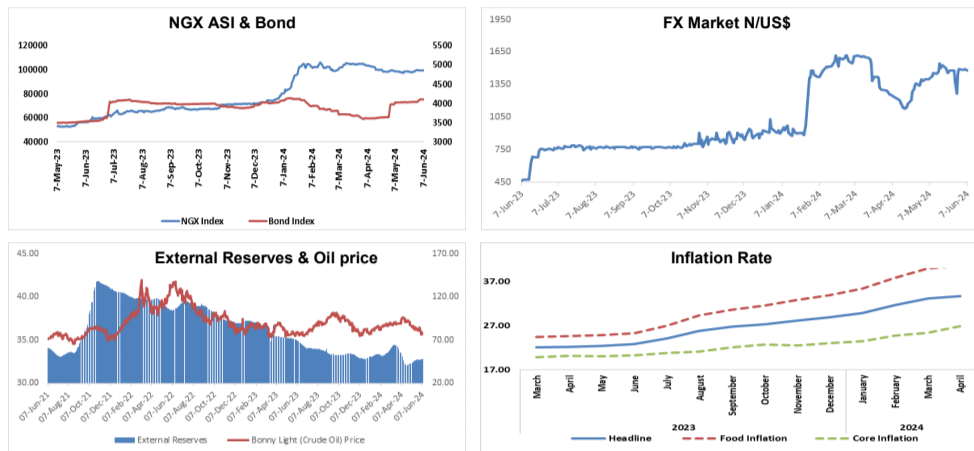


Access Bank Rateswatch

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)	32.79	June 07, 2024 figure — an increase of 0.32% from the end of May
Oil Price (US\$/Barrel) (OPEC)	79.81	June 06, 2024 figure — a decrease of 2.59% 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 07, - June 14, 2024

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

STOCK MARKET

Indicators	Last Week	2 Weeks Ago	Change (%)
	7/6/24	31/5/24	
NGX ASI	99222.33	99,300.38	(0.08)
Market Cap(N'tr)	56.13	56.17	(0.08)
Volume (bn)	0.39	0.43	(10.48)
Value (N'bn)	7.35	8.58	(14.30)

MONEY MARKET

NIBOR			
Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	7/6/24	31/5/24	
OPR	29.9500	29.0900	86
O/N	30.6500	29.9400	71
CALL	30.8571	29.9500	91
30 Days	24.6071	24.0000	61
90 Days	24.8750	24.8500	2

FOREIGN EXCHANGE MARKET

Market	Last Week Rate (N/\$)	2 Weeks Ago Rate (N/\$)	1 Month Ago Rate (N/\$)
	7/6/24	31/5/24	7/5/24
NAFEX (N)	1481.32	1495.98	1403.07

BOND MARKET

AVERAGE YIELDS			
Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	7/6/24	31/5/24	
3-Year	19.66	19.40	26
5-Year	18.85	18.83	2
7-Year	19.85	19.51	34
9-Year	19.99	0.00	1999
10-Year	19.08	19.06	2
15-Year	18.29	18.28	0
20-Year	18.72	18.67	5
25-Year	17.36	17.36	0
30-Year	17.55	17.55	0

COMMODITIES MARKET

Indicators	7/6/24	1-week Change (%)	YTD Change (%)
Energy			
Crude Oil (\$/bbl)	77.81	(3.58)	(2.00)
Natural Gas (\$/MMBtu)	2.91	15.48	(24.81)
Agriculture			
Cocoa (\$/MT)	10,062	8.99	419.73
Coffee (\$/lb.)	224.25	(2.37)	72.24
Cotton (\$/lb.)	72.91	(3.58)	(5.92)
Sugar (\$/lb.)	19.05	3.93	24.27
Wheat (\$/bu.)	628.00	(8.62)	44.87
Metals			
Gold (\$/t oz.)	2329.60	(0.62)	76.81
Silver (\$/t oz.)	29.48	(5.84)	71.50
Copper (\$/lb.)	448.55	(3.17)	36.84

NIGERIA INTERBANK TREASURY BILLS TRUE YIELDS

Tenor	Last Week Rate (%)	2 Weeks Ago Rate (%)	Change (Basis Point)
	7/6/24	31/5/24	
1 Mnth	0.00	18.31	(1831)
3 Mnths	19.03	19.08	(4)
6 Mnths	20.87	20.50	36
9 Mnths	23.72	23.20	53
12 Mnths	25.68	24.96	72

ACCESS BANK NIGERIAN GOV'T BOND INDEX

Indicators	Last Week	2 Weeks Ago	Change (Basis Point)
	7/6/24	31/5/24	
Index	4,108.22	4,044.11	1.59
Mkt Cap Gross (N'tr)	27.91	27.48	1.56
Mkt Cap Net (N'tr)	16.07	15.71	2.29
YTD return (%)	67.24	64.63	4.04
YTD return (%) (US \$)	(586.98)	(584.19)	0.48

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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