**Access Bank Rateswatch**

<table>
<thead>
<tr>
<th>KEY MACROECONOMIC INDICATORS</th>
<th>Indicators</th>
<th>Current Figures</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP Growth (%)</td>
<td>4.1</td>
<td>Q2 2020 — lower by -0.7% from Q1 2020</td>
<td></td>
</tr>
<tr>
<td>Bread Money Supply (N trillion)</td>
<td>37.19</td>
<td>Increased by 1.6% in August 2020 from N35.9 billion in July 2020</td>
<td></td>
</tr>
<tr>
<td>Credit to Private Sector (N trillion)</td>
<td>30.13</td>
<td>Increased by 3.2% in August 2020 from N28.9 trillion in July 2020</td>
<td></td>
</tr>
<tr>
<td>Currency of Circulation (N)</td>
<td>2.37</td>
<td>Decreased by 1.4% in August 2020 from N2.4 trillion in July 2020</td>
<td></td>
</tr>
<tr>
<td>Inflation rate (%)</td>
<td>13.62</td>
<td>Increased to 13.62% in July 2020 from 12.6% in June 2020</td>
<td></td>
</tr>
<tr>
<td>Monetary Policy Rate (%)</td>
<td>11.51</td>
<td>Adjusted to 11.5% in September 2020 from 12.5%</td>
<td></td>
</tr>
<tr>
<td>Interest Rate (I): Adjusted to 13.5% in September 2020 from 11.5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>External Reserve (US$ million)</td>
<td>35.76</td>
<td>August 2020 figure — an increase of 0.24% from September 2019</td>
<td></td>
</tr>
<tr>
<td>Oil Production Rate (BBD)</td>
<td>40.70</td>
<td>September 2020 figure — a decrease of 4% from the prior week</td>
<td></td>
</tr>
</tbody>
</table>

**STOCK MARKET**

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Last Week %</th>
<th>Change (%)</th>
<th>2 Weeks Ago %</th>
<th>Change (%)</th>
<th>25/9/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>NSE ASI</td>
<td>28,319.24</td>
<td>2.92</td>
<td>25,572.62</td>
<td>2.92</td>
<td>19/8/20</td>
</tr>
<tr>
<td>Market Cap (N)</td>
<td>13.75</td>
<td>13.36</td>
<td>2.92</td>
<td>25/9/20</td>
<td></td>
</tr>
<tr>
<td>Volume</td>
<td>2.34</td>
<td>19.71</td>
<td>73.52</td>
<td>19/8/20</td>
<td></td>
</tr>
<tr>
<td>Value (N)</td>
<td>4.39</td>
<td>1.85</td>
<td>131.76</td>
<td>19/8/20</td>
<td></td>
</tr>
</tbody>
</table>

**NEWSPAPER REVIEWS**

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Last Week Rate (%)</th>
<th>2 Weeks Ago %</th>
<th>Change (Basis Point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DBE</td>
<td>10.33</td>
<td>2.02</td>
<td>833.00</td>
</tr>
<tr>
<td>G/M</td>
<td>11.50</td>
<td>3.09</td>
<td>859.30</td>
</tr>
<tr>
<td>CALL</td>
<td>16.79</td>
<td>1.70</td>
<td>1440.82</td>
</tr>
<tr>
<td>30 Days</td>
<td>1.62</td>
<td>2.60</td>
<td>(89)</td>
</tr>
<tr>
<td>90 Days</td>
<td>1.79</td>
<td>2.83</td>
<td>(87.31)</td>
</tr>
</tbody>
</table>

**FOREIGN EXCHANGE MARKET**

<table>
<thead>
<tr>
<th>Market</th>
<th>Last Week (N)</th>
<th>2 Weeks Ago (N)</th>
<th>Change (Basis Point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Official</td>
<td>370.00</td>
<td>379.00</td>
<td>109.00</td>
</tr>
<tr>
<td>Interbank</td>
<td>388.34</td>
<td>389.36</td>
<td>109.00</td>
</tr>
<tr>
<td>BDC (%)</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Parallel</td>
<td>407.00</td>
<td>405.00</td>
<td>477.00</td>
</tr>
</tbody>
</table>

**COMMODITY MARKET**

<table>
<thead>
<tr>
<th>Indicators</th>
<th>2 Weeks Ago</th>
<th>1-Week Change</th>
<th>YTD Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>50.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Crude Oil (Crude)</td>
<td>46.79</td>
<td>(4.09)</td>
<td>(26.74)</td>
</tr>
<tr>
<td>Natural Gas (MMBtu)</td>
<td>21.9</td>
<td>10.65</td>
<td>(28.24)</td>
</tr>
<tr>
<td>Agriculture</td>
<td>258.01</td>
<td>0.92</td>
<td>13.32</td>
</tr>
<tr>
<td>Cocoa (CMT)</td>
<td>112.55</td>
<td>4.95</td>
<td>13.06</td>
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<tr>
<td>Cotton (SBt)</td>
<td>65.49</td>
<td>8.59</td>
<td>13.06</td>
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<tr>
<td>Sugar (SBt)</td>
<td>12.44</td>
<td>0.25</td>
<td>12.33</td>
</tr>
<tr>
<td>Wheat (SBt)</td>
<td>546.07</td>
<td>(2.23)</td>
<td>(21.30)</td>
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<tr>
<td>Metals</td>
<td>1,695.90</td>
<td>0.00</td>
<td>41.16</td>
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<tr>
<td>Gold ($/oz.)</td>
<td>3,722.45</td>
<td>0.00</td>
<td>32.81</td>
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<tr>
<td>Silver ($/oz.)</td>
<td>1,183.56</td>
<td>0.25</td>
<td>32.42</td>
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<tr>
<td>Copper (SBt)</td>
<td>295.79</td>
<td>(0.19)</td>
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**COMMODITIES MARKET**

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**ACCES BANK NIGERIAN BOVY & BDO INDEX**

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<th>Change (Basis Point)</th>
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<tbody>
<tr>
<td>Index</td>
<td>25/9/20</td>
<td>19/9/20</td>
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**MACRO ECONOMIC FORECAST**

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<thead>
<tr>
<th>Variables</th>
<th>October</th>
<th>November</th>
<th>December</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exchange Rate (Naira)</td>
<td>388</td>
<td>389</td>
<td>388</td>
</tr>
<tr>
<td>Inflation Rate (%)</td>
<td>13.6</td>
<td>13.6</td>
<td>13.9</td>
</tr>
</tbody>
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