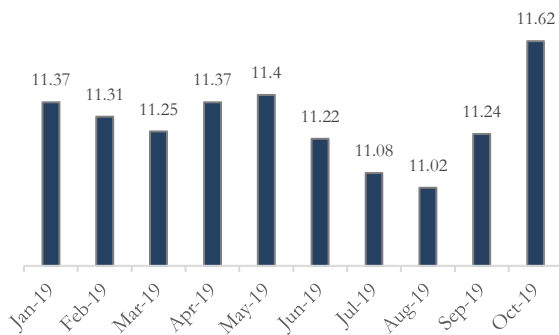


Can Nigerians Endure Border Closure as Yuletide Approaches? Food Inflation hits 14.09% in October

Headline Inflation Rate - Year-on-year (%)

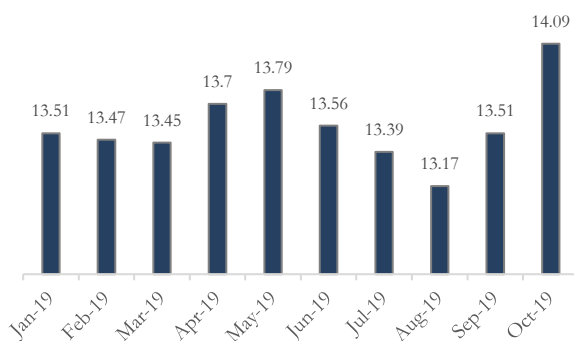


In August, Nigerian government closed land borders in a move to curb smuggling into the country and other illegal activities across the land borders.

Before the closure of borders, inflation rate was 11.02% for the month of July. However, the closure of the borders led to increase in the prices of goods, especially food items.

Mainly as a result of border closure, headline inflation rate rose to 11.24% & 11.61% in Sept. & Oct. respectively. Food inflation also rose to 13.51% & 14.09% in Sept. & Oct. respectively.

Food Inflation Rate - Year-on-year (%)

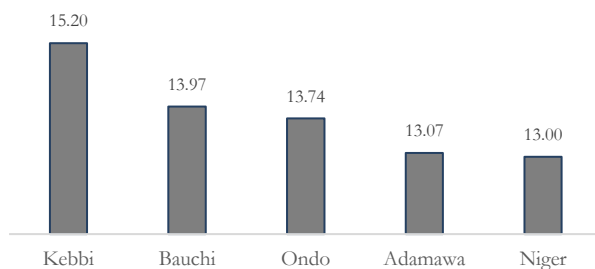


In October, Kebbi, Bauchi & Ondo have the highest headline inflation rate of 15.20%, 13.97% & 13.74% respectively. Bayelsa, Kastina & Kwara have the lowest inflation rate of 9.07%, 9.29% & 9.69% respectively.

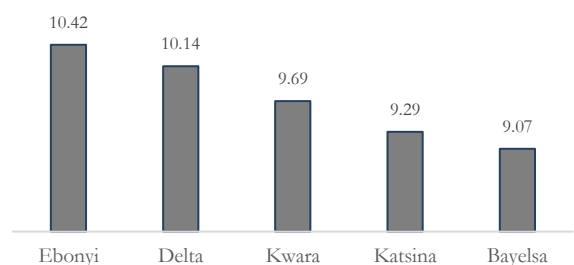
Kebbi State has the highest food inflation rate of 17.53% in October, closely followed by Ondo (17.01%) & Ogun (17.00%). Kogi has the lowest food inflation rate of 12.12%, followed by Kastina (11.18%) & Bayelsa (9.55%).

Highest increase in the month of October was recorded in oil and fats, fish, meat, vegetables, bread & cereals, potatoes, yam and other tubers.

Highest Headline Inflation Rate by States - Year-on-year (%)



Lowest Headline Inflation Rate by States - Year-on-year (%)



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Tel: + 234-(1)-271-6899 Website: www.panafricancapitalholdings.com
Head Office: Plot 8A, Elsie Femi Pearse, Off Adeola Odeku, Victoria Island, Lagos.