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HIGHLIGHTS

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The Consumer Price Index (CPI) which measures inflation increased by 18.55 percent (year-on-year) in December 2016. The index was 0.07 percent points higher from the rate recorded in November (18.48 percent), according to the monthly report of the National Bureau of Statistics (NBS)...P.5

The Nigerian Services Performance Monitoring Index (PMI), an indicator of the economic health of the non-manufacturing sector, rose to 47.1 in December of 2016 from 42.8 in November, according to the Central Bank of Nigeria (CBN)... P.7

The total number of bank accounts in Nigeria was 95.25 million as at November 2016. This is according to data just released by the Nigeria Interbank Settlement System (NIBSS). This figure represents a 13 percent growth from the 84.26 million recorded in November 2015...P. 10

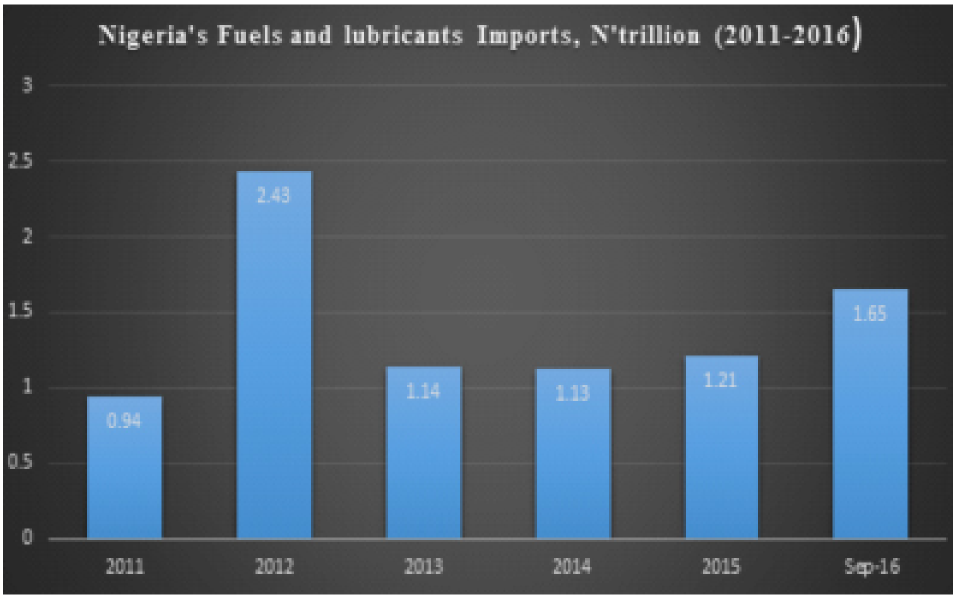
OIL AND GAS SECTOR UPDATE

NNPC to Save N1.2 Trillion from 80 Percent Refining Capacity

Amid unsustainable fuel imports, the Nigerian National Petroleum Corporation (NNPC) has concluded plans to increase the capacity utilisation of its refineries from about 12% to 60% in 2017 and to 80% by 2018. Consequently, the federal government would save an estimated N1.2 trillion per year.

Nigeria has been spending billions of dollars annually on fuel importation in the bid to satisfy local demand estimated at 30-33 million litres per day. According to the National Bureau of Statistics (NBS), the nation's value of fuel importation hit an all-time high of N2.4 trillion in 2012, relative to the N1.21 trillion recorded in 2015. On a quarterly basis, the value of the country's fuel and lubricants' imports was worth nearly N550 billion in 2016, compared to N302.5 billion recorded in 2015. And despite the 445,000 barrels/day of crude oil allocated to the NNPC for domestic consumption, the country's ailing refineries could only process 253,028 barrels of crude, year-on-year.

According to NNPC's Monthly Financial and Operations Report, the nation currently has three operational refineries. In November 2016, they jointly produced 178,107MT of finished petroleum products and 24,599MT of intermediate products. These were obtained from 232,768MT



Source: NBS

NNPC to Save N1.2 Trillion from 80 Percent Refining Capacity

of Crude processed at a combined capacity utilisation of 12.78%, compared to the 23.53% combined capacity utilisation posted in the month of October 2016. Decades of neglect and lack of turnaround maintenance had markedly weighed on the performance of the nation's refineries over time.

Unfortunately, efforts to privatize these refineries have also failed. To avoid 'money leaks' quick fixes, the federal government is currently considering a comprehensive revamp of the plants tagged "Comprehensive Rehabilitation Programme." To realise this, Nigeria will likely spend an estimated $700 million to upgrade its refineries, according to the Minister of State for Petroleum, Ibe Kachikwu.

Economic Implications

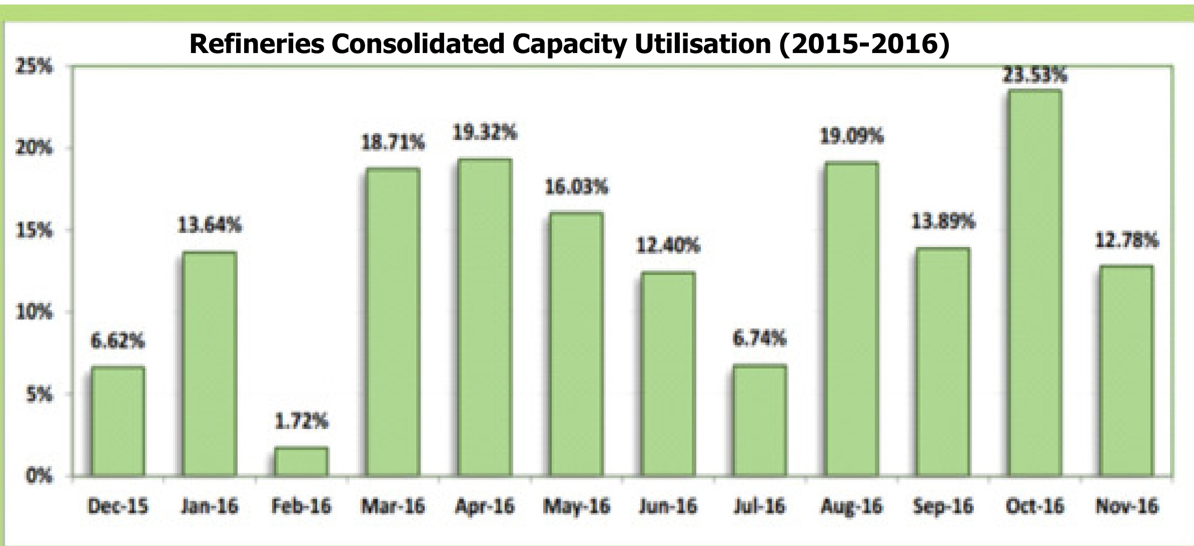
- The N1.6 trillion savings could be used to plug FGN budget deficit.
- Upsurge in banks' lending to local refineries as fuel importers explore emerging opportunities
- Could significantly ease pressures in the interbank segment of the foreign exchange market
- Expected reduction in fuel prices in the medium to long term as landing costs are almost completely wiped out.
- May reduce the downside risks in the downstream sector buoyed by higher turnover

Threats

- Major fuel importers may be unable to pay back loans in the medium term.
- Federal government may find it difficult to raise over $700 million planned for refineries' upgrade

Outlook

Revamping the country's ailing refineries requires critical attention to details. The government should match actions with words by providing the much needed financial resources and technical expertise to find lasting solutions to the woes of local refineries. The real question is whether Nigeria can permanently fix, and fully utilise the potentials of its 'spending leaks' refineries.



Source: NNPC

MEDIA INDUSTRY UPDATE

Digital products and services to dominate spending on media

Shifting viewing habits amongst consumers, from traditionally scheduled linear TV to internet-based media content on digital devices, are creating a new media landscape that will see digital products and services dominate spending on media, according to a recent report by Ericsson ConsumerLab. Internet-based media content and social media have proliferated and are today competing with scheduled linear TV content (time and channel-based TV) for the consumer's attention. This changing viewing habit is creating a sea of change in the global media industry.

According to the report, the rising popularity of Information and Communication Technology (ICT) over the years has had a major impact on the way consumers access media on a daily basis. The average consumer globally has increased their viewing on mobile devices by 4 hours a week, while their fixed screen viewing has declined by 2.5 hours a week. With these shifts, it is clear that the definition of TV is changing and growing – both technically and in the eyes of consumers, and this will no doubt have a significant impact on media spending.

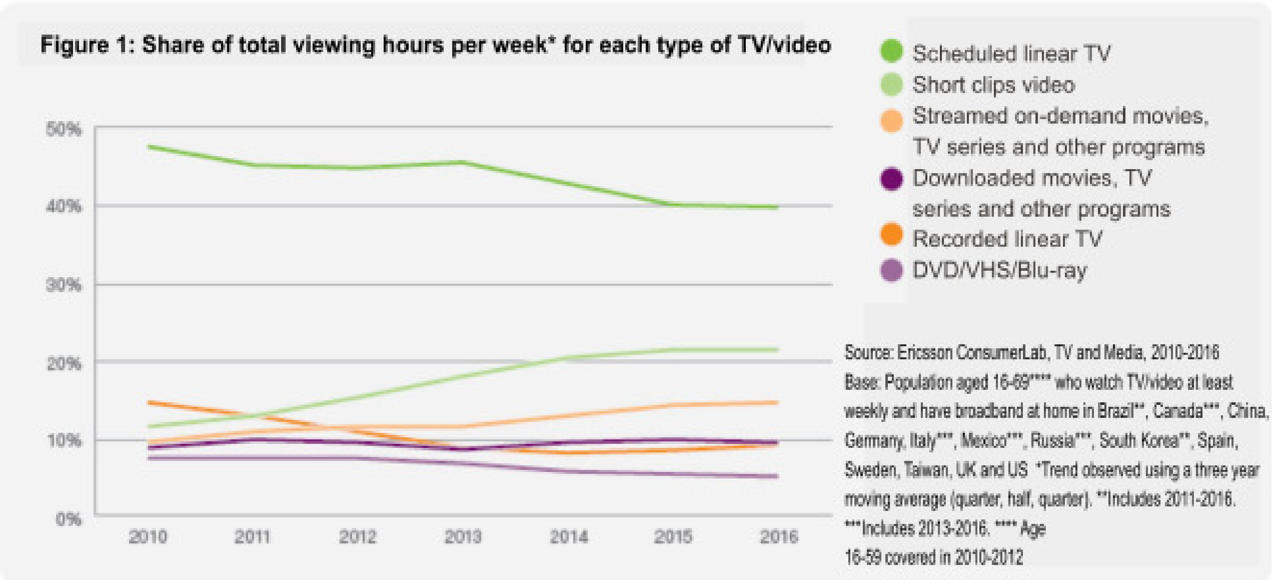


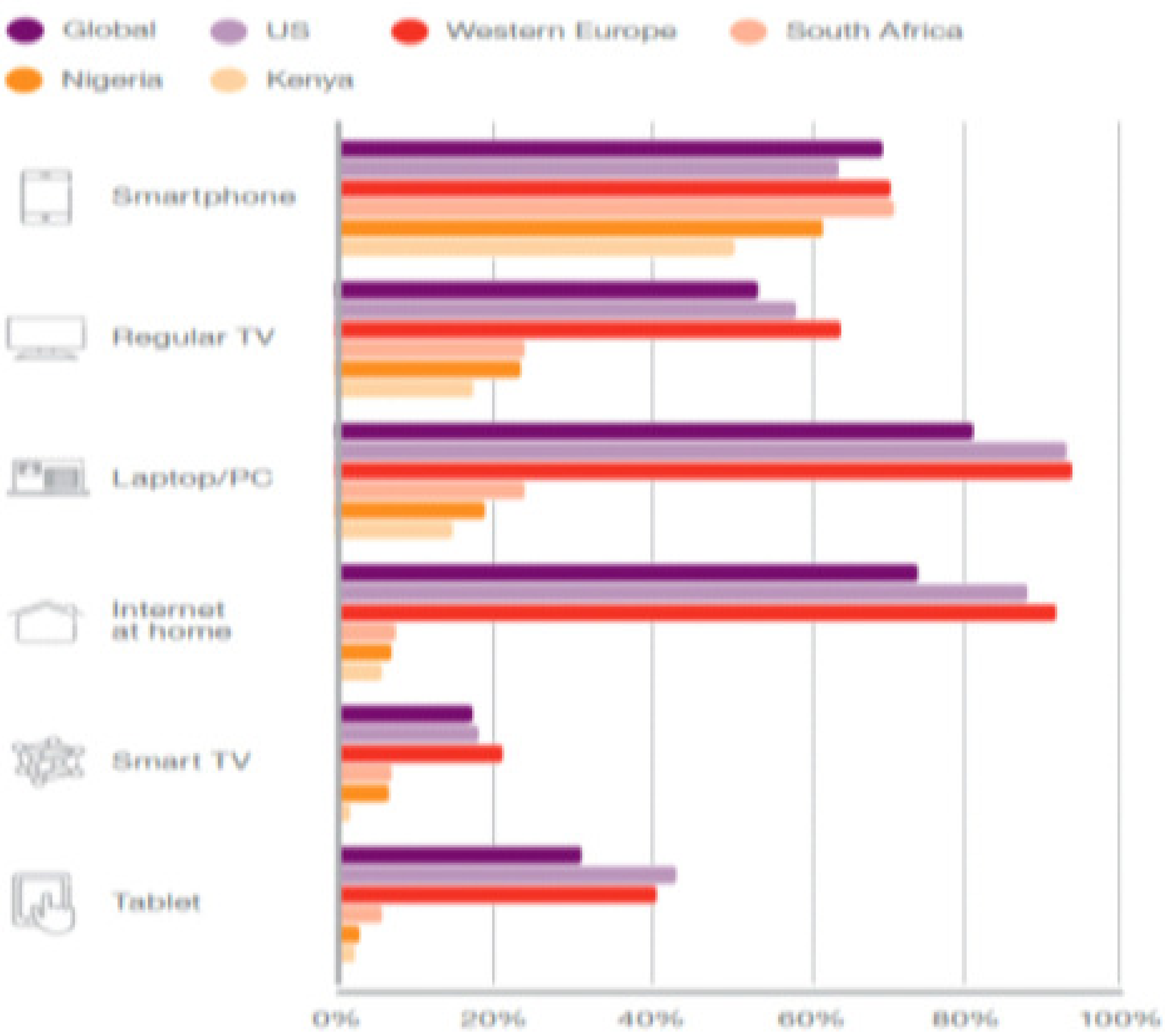
Figure 1: Share of total viewing hours per week* for each type of TV/video

Source: Ericsson ConsumerLab

Shifting viewing habits among Nigerians

In Nigeria, shifting viewing habits is creating increasing switch to digital devices – Laptops/PCs, Smartphones, Tablets, etc. – and prompting Nigerians to explore new modes of content consumption. This growing trend is redefining business models and expanding the digital share of the media wallet. Specifically, more than 50 percent of the time that Nigerians spend watching videos is done using laptops, smartphones and other digital devices, a clear indication that

Digital products and services to dominate spending on media



Source: Ericsson ConsumerLab

viewing habits are shifting away from traditional devices. Interestingly, this rapid shift is being driven in part by the high ownership of smartphones compared to televisions or PCs (desktops/laptops), with mobile broadband being the most common way to connect to the internet.

Outlook

Over the coming years, the shift from traditional to digital devices will increase at a more rapid pace, thereby increasing the digital share of the media wallet. New business landscapes like digital advertising – internet and mobile- will rapidly increase to surpass traditional advertising via devices like TV and prints, while businesses will key into the provision of rich and flexible contents over the internet. However, the need to overcome the challenges of poor connectivity and high data costs remains glaring.

CONSUMER PRICE INDEX UPDATE

Inflation Inches Up to 18.55% at Year-End 2016

The Consumer Price Index (CPI) which measures inflation increased by 18.55 percent (year-on-year) in December 2016. The index was 0.07 percent points higher from the rate recorded in November (18.48 percent), according to the monthly report of the National Bureau of Statistics (NBS). Increases were recorded in all Classification of Individual Consumption by Purpose (COICOP) divisions that yield the Headline Index. Communication and Restaurants and Hotels recorded the slowest pace of growth in December, growing at 5.33 percent and 8.91 percent (year-on-year), respectively.

Urban and Rural Index Performance

The Urban index rose by 20.12 percent (year-on-year) in December from 20.07 percent recorded in November, while the Rural index increased by 17.20 percent in December from 17.10 percent in November. On month-on-month basis, the urban index rose by 1.08 percent in December from 0.78 percent recorded in November, while the rural index rose by 1.04 percent in December from 0.79 percent in November. The percentage change in the average composite CPI for the twelve-month period ending in December 2016 was 15.7 percent, higher from the 15.0 percent recorded in November 2016. The corresponding twelve-month year-on-year average percentage change for the urban index increased from 16.19 percent in November to 17.05 percent in December, while the corresponding rural index also increased from 13.90 percent in November to 14.54 percent in December.

Source: NBS

Inflation Inches Up to 18.55% at Year-End 2016

Impact of Food Prices on the Index

According to the NBS, the Composite Food Index rose by 17.39 percent in December 2016. The rise in the index was caused by increases in prices of Meat, Bread and Cereals, Oil and Fats, Fish, vegetables, milk and cheese and eggs, fruits and Potatoes, yam and other tubers. On a month-on-month basis, the Food sub-index increased by 1.33 percent in December from the 0.88 percent recorded in November. The average annual rate of change of the Food sub-index for the twelve-month period ending in December 2016 over the previous twelve-month average was 14.95 percent, 0.56 percent points from the average annual rate of change recorded in November (14.39 percent).

Core Inflation Moderates Marginally

The "All Items Less Farm Produce" or Core sub-index, which excludes the prices of volatile agricultural produce eased by 18.1 percent during the month, 0.10 percent points from 18.2 percent recorded in November. On a month-on-month basis, the Core sub-index also eased by 0.62 percent in December, down by 0.09 percent points from 0.71 percent recorded in November. The highest month on month increase was recorded in clothing materials and other articles of clothing, passenger transport by sea, hairdressing salons and personal grooming establishments, passenger transport by road, passenger transport by air, motor cycles and wine. The average 12-month annual rate of rising for the index was recorded at 15.31 percent for the twelve-month period ending in December 2016, 0.77 percent points higher from the twelve-month rate of change recorded in November.

Outlook

Inflationary pressure persisted all through the year 2016, having climbed to double digits in February. Persistent inflationary pressures were caused by food prices and core index, which continued to push up the country's headline index. Specifically, a 54% depreciation of Naira

Inflation Inches Up to 18.55% at Year-End 2016

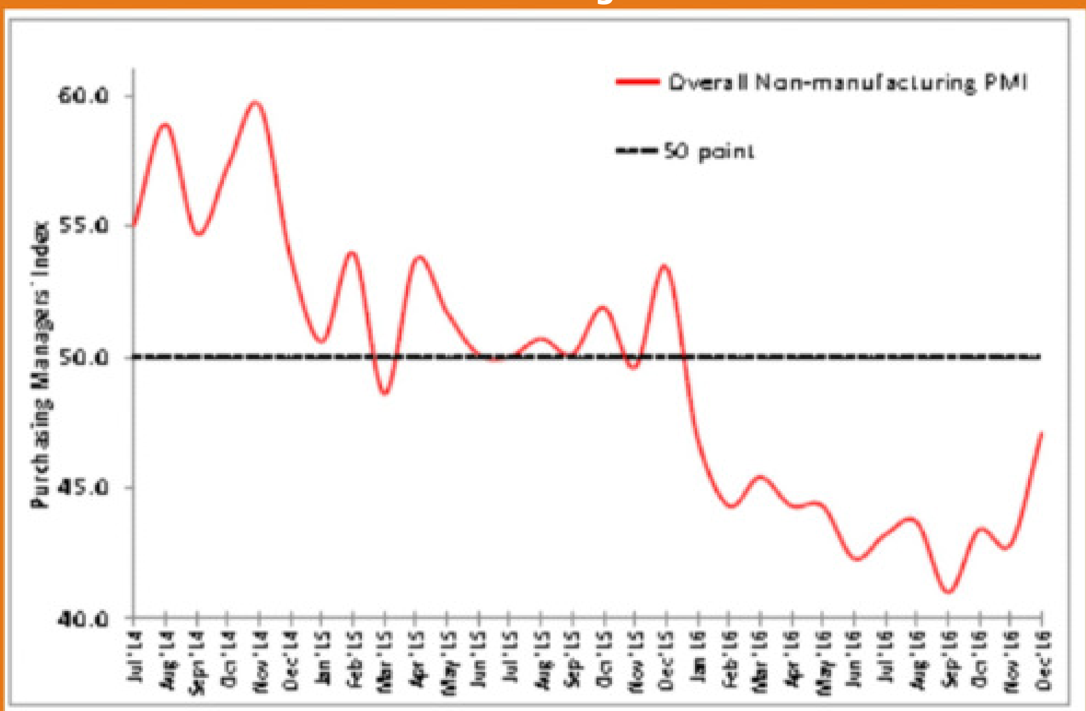
against the greenback since June 2016, high energy cost and rising cost of imported items, combined to exert sustained pressures on the Consumer Price Index. These were driven by forex scarcity as crude oil prices, which account for over 75% of government revenues, plummeted in the global commodities market. The Consumer Price Index (CPI) is still likely to continue inching up and could hit 20 - 22%, during Q1 - Q2, 2017, and begin to trend downwards thereafter. The combination of improving agricultural production and food supply; better forex market management; continued export drive, etc. will begin to dampen inflationary pressure. The CPI could, therefore, return to 15 - 18% range.

SERVICE SECTOR UPDATE

Service PMI rose to 47.1 in December 2016

The Nigerian Services Performance Monitoring Index (PMI), an indicator of the economic health of the non-manufacturing sector, rose to 47.1 in December of 2016 from 42.8 in November, according to the Central Bank of Nigeria (CBN). This Index monitors comparative changes in production level, new orders, supplier delivery time, employment level and raw materials inventory. The composite Services Sector PMI in Nigeria averaged 47.88 points from 2014 until 2016, reaching an all-time high of 54 points in February 2015, and a record low of 41 points in September 2016.

Non-Manufacturing PMI Trend



Source: Central Bank of Nigeria

Service PMI rose to 47.1 in December 2016

However, despite the marginal increase experienced in December 2016 relative to the preceding month of November, this figure indicates a slowing contraction. The reading signifies declining activity in the non-manufacturing sector for the twelfth consecutive month as Business activity, new orders, employment and raw materials inventories fell less. According to CBN's report, Business activity (48.2 from 43 in November), new orders (46.9 from 42.3), raw materials (49.5 from 45.5) and employment (43.8 from 40.2) all declined at a slower rate. Although there seems to be an improvement in the figures, the CBN report reveals that, on month-on-month basis, a composite PMI below 50 points shows that the non-manufacturing economy is declining, while 50 points indicate no change and above 50 points confirms a general expansion in the sector. The indexes for the month of December 2016 did not grow above the 50 points threshold.

Non-Manufacturing at a Glance

Index	Series Index November	Series Index December	Percentage Point Change	Direction	Rate of Change	Trend (Months)
Composite PMI \2	42.8	47.1	4.3	Declining	Slower	12
Business Activity	43.0	48.2	5.2	Declining	Slower	12
Level of new orders/customers/incoming business	42.3	46.9	4.5	Declining	Slower	12
Level of employment in your organisation	40.2	43.8	3.5	Declining	Slower	12
Raw materials/WIP Inventories	45.5	49.5	4.1	Declining	Slower	12
Average price of yourInputs (volume weighted)	66.8	64.0	-2.7	Growing	Slower	14
Level of outstanding business/ Backlog of work	42.4	41.5	-0.9	Declining	Faster	30
New Exports orders	30.8	33.8	3.0	Declining	Slower	30
Imports	34.0	35.5	1.5	Declining	Slower	30
Finished goods Inventories (sentiments)	41.1	41.6	0.6	Declining	Slower	30
Non-manufacturing sub-sectors						
Accommodation & food services	40.0	45.3	5.4	Declining	Slower	12
Agriculture	52.7	55.9	3.3	Growing	Faster	7
Arts, entertainment & recreation	46.9	52.2	5.3	Growing	From Contraction	1
Construction	34.7	25.2	-9.5	Declining	Faster	19
Educational services	48.2	57.1	8.9	Growing	From Contraction	1
Electricity, gas, steam & air conditioning supply	39.0	49.2	10.3	Declining	Slower	11
Finance & insurance	50.8	47.1	-3.7	Declining	From Expansion	1
Health care & social assistance	48.1	46.8	-1.3	Declining	Faster	7
Information & communication	35.1	39.5	4.3	Declining	Slower	12
Management of companies	42.0	53.8	11.7	Growing	From Contraction	1
Professional, scientific, & technical services	38.9	36.4	-2.5	Declining	Faster	22
Public administration	31.3	34.1	2.8	Declining	Slower	12
Real estate, rental & leasing	41.1	50.1	9.0	Growing	From Contraction	1
Repair, maintenance/washing of motor vehicles	44.0	45.1	1.1	Declining	Slower	12
Transportation & warehousing	47.2	54.6	7.4	Growing	From Contraction	1
Utilities	42.2	61.8	19.6	Growing	From Contraction	1
Water supply, sewage & waste management	32.5	52.0	19.5	Growing	From Contraction	1
Wholesale/Retail trade	42.1	48.0	5.9	Declining	Slower	12

Source: Central Bank of Nigeria

Service PMI rose to 47.1 in December 2016

This is mainly because, of the eighteen non-manufacturing sub-sectors, ten recorded contraction in the following order: construction; public administration; professional, scientific, & technical services; information & communication; repair, maintenance/washing of motor vehicles; accommodation & food services; healthcare & social assistance; finance & insurance; wholesale/retail trade; and electricity, gas, steam & air conditioning supply. The remaining eight subsectors recorded expansion in the order: utilities; educational services; agriculture; transportation & warehousing; management of companies; arts, entertainment & recreation; water supply, sewage & waste management; and real estate, rental & leasing.

Business Activity: At 48.2 index points, business activity declined for the twelfth consecutive month in December 2016 at a slower rate. Nine of the eighteen sub-sectors recorded, while the remaining nine sub-sectors grew slightly.

New Orders: At 46.9 index points, new orders show a slowing contraction in December 2016, when compared with that of the preceding month. Like the other indexes, new order recorded declines for twelve consecutive months. Of the eighteen sub-sectors, ten recorded declines while eight grew marginally.

Employment Level: The employment level index also fell for the twelfth consecutive month in December 2016. At 43.8 points, the index declined at a slower rate when compared with the 40.2 points recorded in November 2016, as fourteen sub-sectors recorded contraction in employment level while only four expanded.

Inventories/Work in Progress: Non-manufacturing inventories/work in progress index stood at 49.5 points in the review month, indicating a slower decline compared to the 45.5 points recorded in November 2016. Of the eighteen sub-sectors, ten recorded lower inventories index while the remaining eight sub-sectors recorded higher inventory.

Outlook

The increase in Services PMI in December 2016 indicates a possible reversal of the downward trend. The non-manufacturing sector in Nigeria is expected to rebound faster, and up to 52.51 by March 2017, according to projections by industry experts. This upward trend is expected to be driven by the country's new resolve to diversify the economy and the expected increase in crude oil prices due to the OPEC production cut offer. However, to achieve this, government needs to invest more in the development of the services sector by introducing strategic incentives that would attract private investors, while also creating a more conducive business environment.

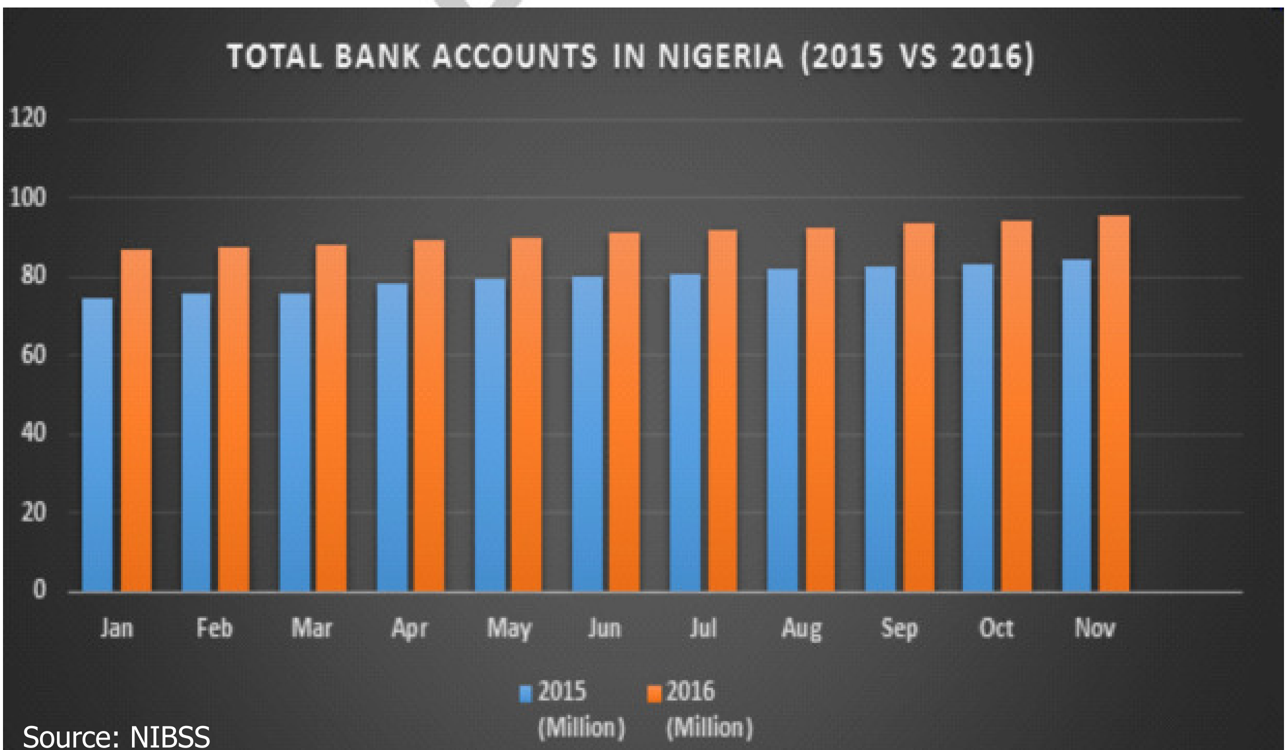
FINANCIAL INCLUSION UPDATE

Total Bank Accounts in Nigeria Hit 95 Million

The total number of bank accounts in Nigeria was 95.25 million as at November 2016. This is according to data just released by the Nigeria Interbank Settlement System (NIBSS). This figure represents a 13 percent growth from the 84.26 million recorded in November 2015, and is indicative of a measure of success in the Central Bank of Nigeria's (CBN) financial inclusion drive.

An analysis of the data revealed that the total number of accounts in January 2016, was 86.57 million, a 16 percent rise from the N74.54 million recorded in January 2015. Likewise, in February 2016, number of bank accounts grew by 15.8 percent, from 75.52 million recorded in February 2015 to 87.48 million. A 15.8 percent growth was also recorded between March 2015 and March 2016. The total number of accounts in March 2016 was 88 million, against 76 million recorded in March 2015. This upswing in total bank accounts was maintained throughout the year.

A further analysis of the data shows that of the 94.32 million accounts in the country as at October 2016, 64.13 million were active. Thus, amidst the significant increase in the customer accounts, banks in the country were carrying about 30 million dormant accounts in their books, representing over 47 percent of their total customer account base. This is a significant rise in dormant accounts compared to 2015. In October 2015, the total number of bank accounts in the country was 82.9 million out of which 57.48 million were active. Thus, 25.42 million of accounts in October 2015 were dormant, rep-

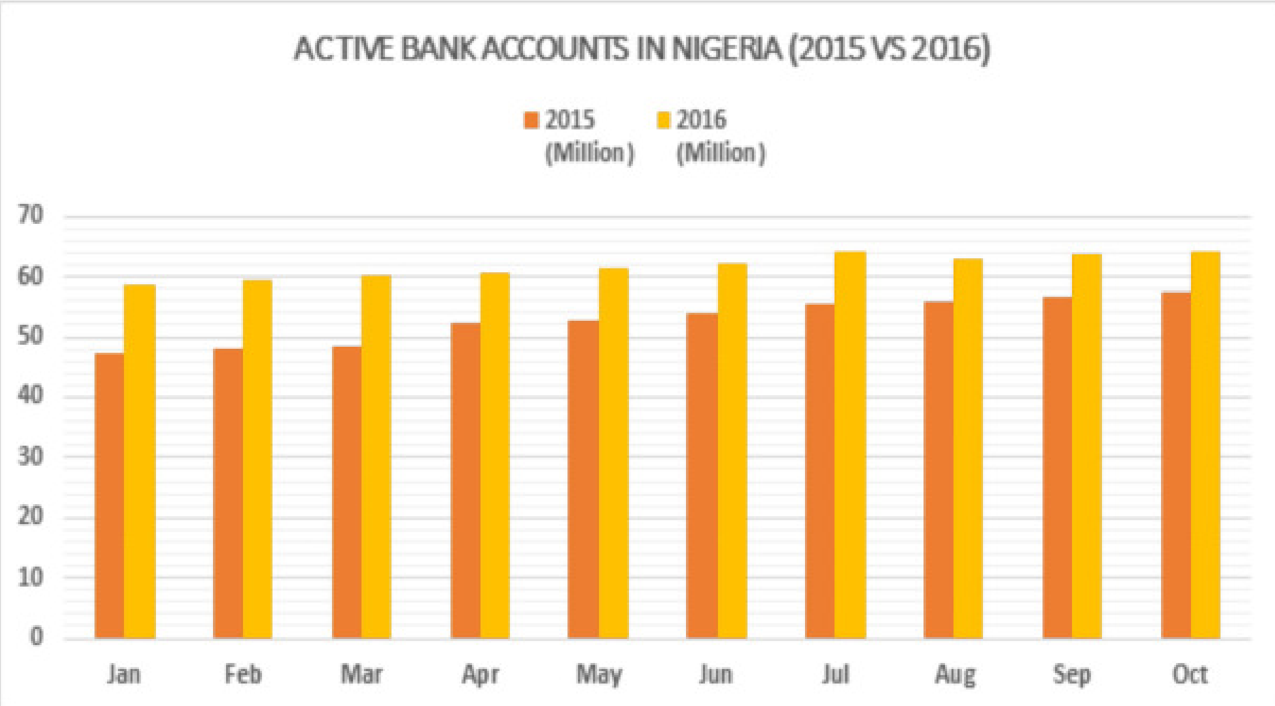


Source: NIBSS

Total Bank Accounts in Nigeria Hit 95 Million

resenting 30.67 percent of total customer account base.

The data from NIBSS also revealed that savings accounts remained the dominant deposit product, accounting for 71.3 percent of the total bank accounts held in 2016. In 2015, savings accounts accounted for 68.7 percent of total bank



Source: NIBSS

accounts held in the country. The year 2016 saw a growth in savings account from 59.74 million in January to 67.92 million in November. The financial inclusion drive of the CBN has encouraged the unbanked in the country to open bank accounts. These new converts seem to prefer savings accounts presumably because the requirement is a lot easier to satisfy.

The CBN Financial Inclusion

Financial inclusion has continued to assume increasing recognition across the globe among policy makers, researchers and development oriented agencies. It is seen as a veritable tool for economic development, particularly in the areas of poverty reduction, employment generation, wealth creation and improving welfare and general standard of living. The Central Bank of Nigeria in collaboration with stakeholders launched the National Financial Inclusion Strategy on 23rd October, 2012 aimed at ensuring that adult Nigerians with access to payment services increases from 21.6 percent in 2010 to 70 percent in 2020, while those with access to savings increase from 24 percent to 60 percent;

Total Bank Accounts in Nigeria Hit 95 Million

and Credit from 2 percent to 40 percent, Insurance from 1 percent to 40 percent and Pensions from 5 percent to 40 percent, within the same period.

The channels for delivering the above financial services were equally targeted to improve, with deposit money bank branches expected to increase from 6.8 units per 100,000 adults in 2010 to 7.6 units per 100,000 adults in 2020; microfinance bank branches to increase from 2.9 units to 5.5 units; ATMs from 11.8 units to 203.6 units; POSs from 13.3 units to 850 units, Mobile agents from 0 to 62 units, all per 100,000 adults between 2010 and 2020. The targets were based on benchmarking exercise carried out with peer countries, while also taking into consideration critical growth factors in the Nigerian environment. The major tools for driving the strategy include the following:

- Agent Banking
- Tiered Know-Your-Customer Requirements
- Financial Literacy
- Consumer Protection
- Linkage Banking
- Implementation of the MSME Development Fund
- Credit Enhancement Programmes such as;
  - Agricultural Credit Guarantee Scheme (ACGS)
  - Commercial Agricultural Credit Scheme (CACS)
  - Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL)
  - Refinancing and Rediscounting Facilities for SMEs
  - Small and Medium Enterprise Credit Guarantee Scheme
  - Entrepreneurship Development Centers

Source: NIBSS

CAPITAL MARKET UPDATE

Market Highlight

The Nigerian equities market ended the outgone trading week on a positive note with key market indices trending upwards. Specifically, the market performance gauge, the All-Share Index (ASI), appreciated by 0.28 percent or 74.54 to close at 26,325.93, from 26,251.39 recorded in the preceding week. Market Capitalization also rose marginally by 0.28 per cent or N26 billion, climbing to N9.058 trillion from the N9.032 trillion recorded the previous week.

Similarly, all other Indices finished higher during the week with the exception of the NSE-Main Board, NSE Insurance, NSE Consumer Goods, NSE Oil/Gas and NSE Lotus II Indices that depreciated by 0.39 per cent, 0.34 per cent, 1.82 per cent, 3.15 per cent and 1.87 per cent respectively.

At the close of the week's trading activities, a turnover 1.117 billion shares worth N9.041 billion were traded by investors in 16,482 deals, in contrast to a total of 4.319 billion shares valued at N7.376billion that exchanged hands in the previous week in 9,330 deals. Market sentiment was also higher as thirty-one equities appreciated in price during the week, higher than eighteen equities of the previous week.

Recent Development

- Guinea Insurance Plc released its financial statements for the period ended March 31, 2016. Gross Revenue rose to N290.02 million from the 2015 figure of N209.72 million. Profit after Tax dipped to N26.423 million, from the 2015 figure of N48.888 million.

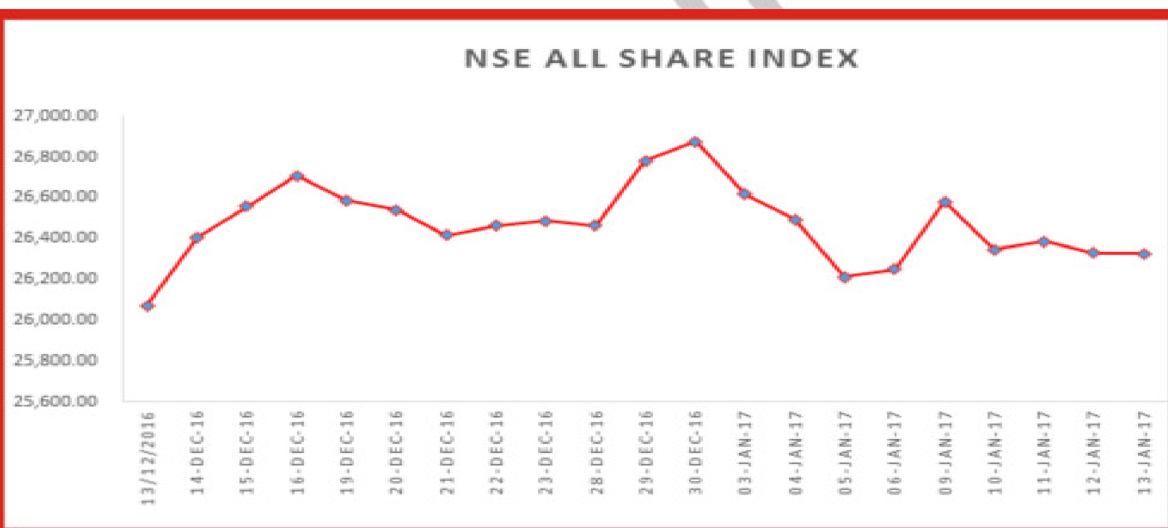
	WEEK CLOSE 06/01/2017	WEEK CLOSE 13/01/2017	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	26,251.39	26,325.93	74.54	0.28	-2.04	-2.04	-2.04
NSE Premium Index	1,641.46	1,664.18	22.72	1.38	-1.85	-1.85	-1.85
The NSE-Main Board Index	1,182.39	1,177.76	-4.63	-0.39	-2.16	-2.16	-2.16
NSE ASeM Index	1,169.77	1,202.97	33.20	2.84	1.12	1.12	1.12
NSE 30 Index	1,170.68	1,171.95	1.27	0.11	-1.95	-1.95	-1.95
NSE Banking Index	270.01	278.83	8.82	3.27	1.64	1.64	1.64
NSE Insurance Index	126.08	125.65	-0.43	-0.34	-0.51	-0.51	-0.51
NSE Consumer Goods Index	696.41	683.73	-12.68	-1.82	-4.06	-4.06	-4.06
NSE Oil/Gas Index	307.55	297.87	-9.68	-3.15	-4.74	-4.74	-4.74
NSE Lotus II	1,800.37	1,766.65	-33.72	-1.87	-4.07	-4.07	-4.07
NSE Industrial Goods Index	1,547.19	1,548.20	1.01	0.07	-2.95	-2.95	-2.95
NSE Pension Index	808.11	816.98	8.87	1.10	0.86	0.86	0.86

Market Highlight

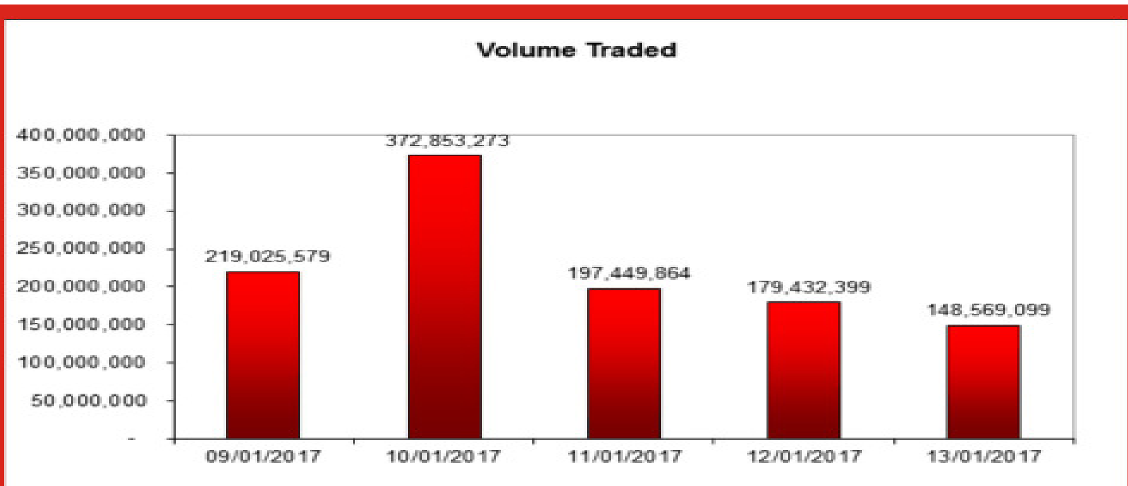
- Guinea Insurance Plc: financial statements for the period ended June 30, 2016. Gross Revenue rose to N528.597 million from the 2015 revenue of N503.002 million. Profit After Tax slipped to N43.699 million, from the 2015 figure of N72 million.
- Stanbic IBTC ETF 30 announced the Closure of its Register for the period ended 31 December 2016**.** Proposed Dividend is 35 Kobo per unit, Closure Date is 23rd January 2017, and Payment Date is 6th February 2017.
- Meyer Plc announced the Rights Issue of 291,489,840 Ordinary Shares of 50 Kobo each at 75Kobo per share. Acceptance list opens on Monday 9 January 2017 and closes on Friday, 10 February 2017.

Outlook

The Nigerian equities market rebounded to close in the green after a negative performance witnessed in the first trading week of 2017. The market performance was supported by bargain hunting activities on undervalued stocks with good fundamentals, particularly banking stocks. In trading sessions ahead, mixed activities of bargain hunting and profit taking are expected.



Source: Nigeria Stock Exchange (NSE)



Source: Nigeria Stock Exchange (NSE)

Crude Oil Market Update

Oil Market Review (January 9th, – 13th, 2017)

Oil Market Review (January 9th, – 13th, 2017) At the end of trading on Friday January 13th, crude oil prices fell and ended the week 3 percent lower on lingering doubts over the extent of OPEC cuts, with sentiment worsened by concerns over the economic health of the world's second-largest oil consumer, China, after it reported the steepest falls in overall exports since 2009. West Texas Intermediate (WTI) crude futures fell by 64 cents to close at $52.37 a barrel on the New York Mercantile Exchange. Brent crude, the global benchmark, settled 56 cents lower at $55.45 a barrel on ICE Futures Europe. Earlier at the beginning of trading this week, on Monday, January 9th, oil prices tumbled by 4 percent on concern that record Iraqi crude exports and rising U.S. output would undermine OPEC's efforts to curb global oversupply.

On Tuesday, January 10th, crude oil prices fell 2 percent to the lowest in nearly a month, extending the previous session's sell-off as the U.S. dollar strengthened and doubts mounted over whether producing countries would implement a deal to cut output. During midweek trading on Wednesday, January 11th, oil prices jumped more than 2.5 percent, their biggest daily rise in more than a month, lifted as the U.S. dollar weakened following a news conference by U.S. President-elect Donald Trump and on news that Saudi Arabia cut exports to Asia. On Thursday, January 12th, oil prices rose more than 1 percent on news that key crude exporters, including Saudi Arabia and Russia, were cutting production to reduce a global crude glut, and on forecasts of record demand in China.

Oil & Gas Price Movement: January 9th, – 13th, 2017

Date	9/1/2017	10/1/2017	11/1/2017	12/1/2017	13/1/2017
WTI Crude ($)	51.96 ↓	50.82 ↓	52.25 ↑	53.01 ↑	52.37 ↓
Brent Crude ($)	54.94 ↓	53.64 ↓	55.10 ↑	56.01 ↑	55.45 ↓
Natural Gas ($)	3.103 ↓	3.278 ↑	3.224 ↓	3.386 ↑	3.419 ↑

Source: Reuters and New York Mercantile Exchange. ↑ indicates an increase in price. ↓ indicates a price reduction – indicates no change