



## AFRICAN DEVELOPMENT BANK GROUP

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### Weekly Highlights on Price Movements of Selected Commodities <sup>1</sup>:

*The situation as of Friday, March 18, 2022*

Statistics Department (ECST)

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## Weekly Highlights on Price Movements of Selected Commodities - Week ending 18 March 2022

International prices for commodities such as agricultural, metal and fuel products are generally very volatile as they are vulnerable to various shocks. A similar trend in world prices of selected commodities has been observed over the last four weeks. In the week ending 18 March 2022, most of the commodities reviewed saw a decline in price, reversing the significant price surge observed over the preceding three weeks.

### Energy

**As of March 18, 2022, international price of crude oil stood 85 percent higher than its level a year ago on average, price of natural gas more than doubled during the same period.** On a weekly basis, however, price of crude oil declined by 4.2 percent, while that of natural gas increased by 2.9 percent. Compared to their prices on February 24, 2022, prices of Brent crude oil, WTI crude oil and natural gas increased by 13.1 percent, 12.8 percent and 4.8 percent respectively.

### Metal

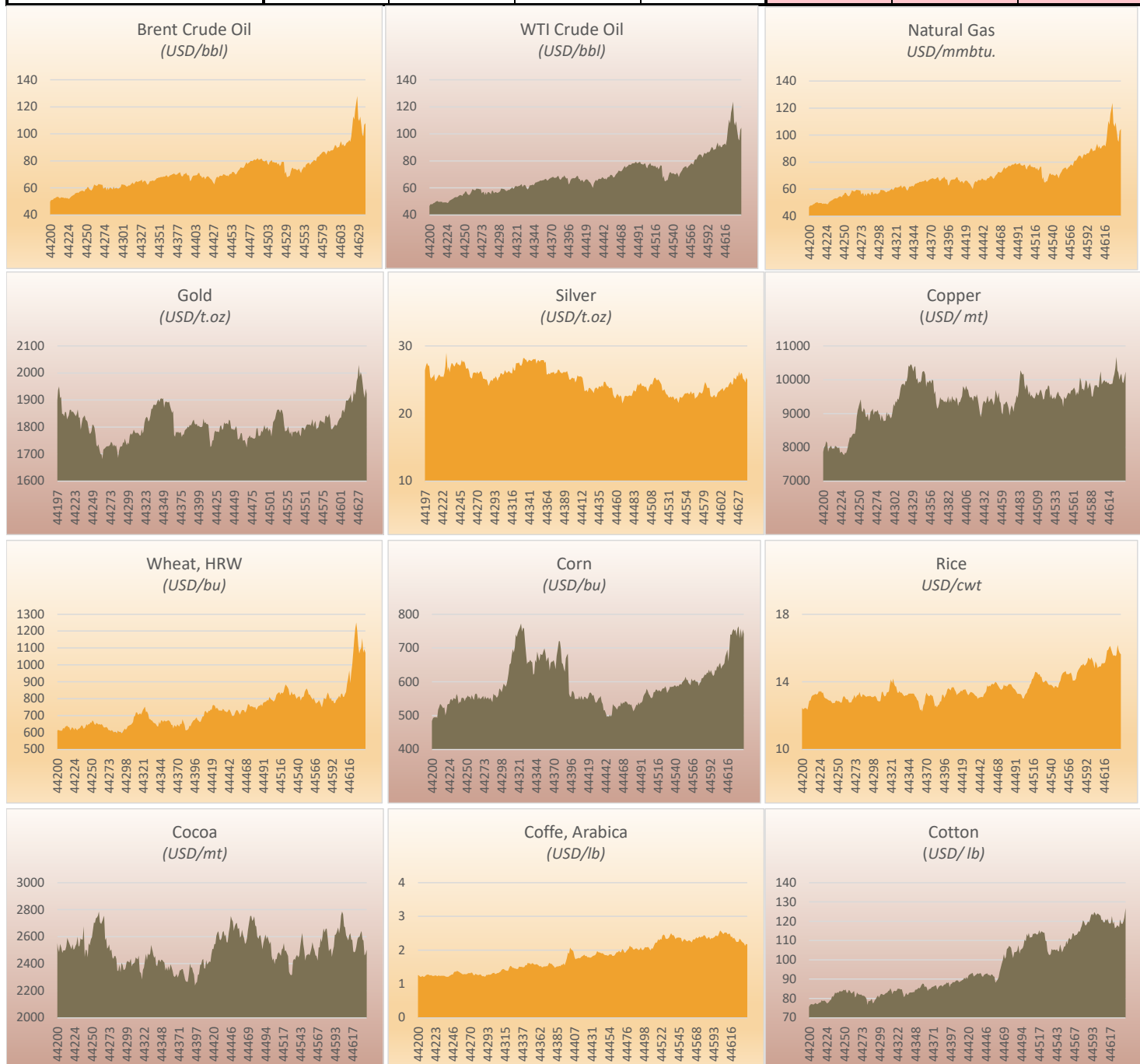
**International prices of selected metals specifically gold, copper and nickel increased at various degrees year on year, during the week of March 18, 2022.** Nickel recorded the highest price increase of 130 percent compared to its level a year ago and 49.4 percent compared to the level on February 24, 2022. On a weekly basis, prices of nickel, platinum, silver and gold recorded respective declines of 23.1 percent, 5.1 percent, 3.5 percent and 3.4 percent, while price of copper increased by 1.4 percent.

### Agricultural Commodities

**International prices of agricultural products recorded varying levels of increase ranging between 19.9 percent for rice and 74.7 percent for wheat (HRW), as of March 18, 2022, compared to their level a year ago.** During the same period, price of coffee- arabica increased by 74.3 percent, cotton (55.9 percent), corn CBT (35.7 percent) and sugar (25.6 percent), while price of cocoa showed a slight decline of 0.2 percent. On a weekly basis, however, prices of the selected agricultural products, except rice and cotton, recorded declines. As of March 18, 2022, prices of corn CBT, wheat (HRW), cocoa, sugar and coffee arabica saw respective declines of 3.0 percent, 1.7 percent, 1.7 percent, 1.6 percent and 1.2 percent compared to the prices a week ago. Meanwhile, prices of cotton and rice recorded respective increases of 4.8 percent and 0.7 percent, during the same period.

**Weekly Highlights on Price Movements of Selected Commodities - Week ending 18 March 2022**

Commodity	Units	Prices				% change		
		Value at end of (18/03/2022)	Value at end of (03/03/2022)	Benchmark (24/02/2022)	Value at end of (18/03/2021)	Weekly	Benchmark	Annual
<b>Energy</b>								
Brent Crude Oil	USD/bbl.	107.9	112.7	95.4	59.3	-4.2	13.1	82.1
WTI Crude Oil	USD/bbl.	104.7	109.3	92.8	55.9	-4.2	12.8	87.3
Natural Gas	USD/mmbtu.	4.9	4.7	4.6	2.4	2.9	4.8	102.6
<b>Metals</b>								
Gold	USD/t.oz	1,921.6	1,988.5	1,923.7	1,734.8	-3.4	-0.1	10.8
Silver	USD/t.oz	25.0	25.9	24.7	26.2	-3.5	1.1	-4.7
Platinum	USD/t.oz	1,027.0	1,082.1	1,064.1	1,223.8	-5.1	-3.5	-16.1
Copper	USD/mt	10,331.0	10,183.5	9,864.0	9,055.5	1.4	4.7	14.1
Nickel	USD/mt	36,915.0	48,033.0	24,716.0	16,036.0	-23.1	49.4	130.2
<b>Agriculture</b>								
Wheat, HRW	USD/bu.	1,070.5	1,089.3	966.0	612.8	-1.7	10.8	74.7
Corn, CBT	USD/bu.	741.8	764.5	695.0	546.5	-3.0	6.7	35.7
Cocoa	USD/mt	2,537.0	2,580.0	2,578.0	2,542.0	-1.7	-1.6	-0.2
Coffe, Arabica	USD/lb	220.3	223.0	239.4	126.4	-1.2	-8.0	74.3
Rice	USD/cwt	15.6	15.5	15.1	13.0	0.7	3.3	19.9
Sugar	USD/lb	18.9	19.2	17.9	15.1	-1.6	5.7	25.6
Cotton	USD/lb	126.9	121.0	119.2	81.4	4.8	6.5	55.9



Source: AfDB Statistics Department and Bloomberg

Notes: bbl = barrel; mmbtu = million British thermal units; t.oz = troy oz; cwt= Hunderweight; bu= Bushel; MT = Metric Ton; lb= Pound

**Daily Highlights on Price of Selected Commodities Since January 3, 2022**

	Brent Crude Oil	WTI Crude Oil	Natural Gas	Gold	Silver	Platinum	Copper	Nickel	Wheat, HRW	Corn, CBT	Cocoa	Coffe, Arabica	Rice	Sugar	Cotton
	USD/bbl.	USD/bbl.	USD/mmbtu.	USD/t.oz	USD/t.oz	USD/t.oz	USD/mt	USD/mt	USD/bu.	USD/bu.	USD/mt	USD/lb	USD/cwt	USD/lb	USD/lb
3-Jan-22	78.1	75.5	3.6	1,799.7	22.8	956.8	...	...	792.3	589.3	2,499.0	223.3	14.4	18.5	110.9
4-Jan-22	79.1	76.4	3.5	1,813.6	23.0	974.2	9,768.0	21,137.0	804.8	609.5	2,462.0	231.8	14.5	18.5	113.7
5-Jan-22	79.6	77.0	3.7	1,822.9	23.1	1,004.7	9,698.0	20,638.0	788.5	602.3	2,457.0	231.8	14.4	18.1	113.6
6-Jan-22	80.6	78.2	3.6	1,791.1	22.2	964.3	9,531.0	20,383.0	770.5	603.8	2,423.0	231.7	14.5	17.9	112.3
7-Jan-22	80.4	77.8	3.7	1,796.6	22.4	962.2	9,647.0	20,734.0	776.0	606.8	2,521.0	238.5	14.6	17.8	112.9
10-Jan-22	79.7	77.1	3.8	1,799.4	22.5	938.9	9,563.5	20,799.0	778.3	599.8	2,521.0	234.9	14.4	17.6	113.1
11-Jan-22	82.4	80.0	3.9	1,817.6	22.8	976.8	9,719.5	21,794.0	791.3	601.0	2,588.0	237.1	14.1	17.8	113.9
12-Jan-22	83.3	81.2	4.1	1,826.2	23.2	984.1	10,064.0	22,064.0	779.0	599.0	2,559.0	240.9	14.1	18.1	115.0
13-Jan-22	83.0	80.9	3.9	1,820.7	23.1	978.3	9,958.5	22,176.0	762.3	587.5	2,609.0	237.0	14.1	17.9	114.5
14-Jan-22	84.6	82.4	4.0	1,817.9	23.0	974.5	9,719.5	22,194.0	748.3	596.3	2,659.0	239.7	14.2	18.1	116.3
17-Jan-22	85.0	...	...	1,819.4	23.0	975.9	9,731.0	22,063.0	...	...	...	...	...	...	...
18-Jan-22	85.9	83.9	4.0	1,812.2	23.4	988.5	9,676.0	22,073.0	775.3	599.5	2,631.0	239.6	14.5	18.4	117.7
19-Jan-22	86.7	84.8	3.8	1,840.4	24.2	1,029.4	9,841.5	23,154.0	803.5	610.5	2,657.0	244.5	14.7	18.8	120.5
20-Jan-22	86.7	84.7	3.6	1,842.4	24.7	1,054.4	9,990.0	23,795.0	799.8	611.0	2,660.0	243.7	14.8	18.7	119.7
21-Jan-22	86.2	84.1	3.7	1,835.4	24.3	1,033.5	9,941.0	24,028.0	796.3	616.3	2,576.0	237.9	14.9	18.6	118.0
24-Jan-22	84.6	82.4	3.8	1,838.6	23.7	1,022.5	9,728.0	22,404.0	820.5	621.0	2,493.0	233.0	15.0	18.5	117.8
25-Jan-22	86.2	84.4	3.9	1,849.9	23.8	1,027.4	9,801.0	22,340.0	836.8	620.0	2,503.0	237.9	15.0	18.4	118.4
26-Jan-22	87.7	86.0	4.0	1,830.4	23.8	1,049.4	9,916.5	22,695.0	818.8	627.0	2,513.0	238.9	15.1	18.2	119.9
27-Jan-22	87.0	85.3	4.2	1,792.6	22.6	1,021.9	9,782.0	22,398.0	797.0	625.3	2,451.0	232.1	15.0	18.1	119.4
28-Jan-22	87.2	85.4	4.5	1,791.5	22.5	1,013.5	9,507.5	22,332.0	805.3	636.0	2,494.0	235.9	15.0	17.9	120.8
31-Jan-22	87.9	86.5	4.7	1,797.0	22.4	1,023.7	9,506.0	22,328.0	784.3	626.0	2,528.0	235.1	15.1	17.8	123.1
1-Feb-22	87.8	86.5	4.6	1,802.7	22.7	1,025.5	9,696.5	22,764.0	789.3	634.8	2,613.0	236.7	15.2	18.0	123.9
2-Feb-22	88.1	86.7	5.0	1,810.2	22.8	1,046.5	9,839.5	22,866.0	773.3	622.5	2,617.0	238.8	15.4	17.6	123.0
3-Feb-22	89.7	88.5	4.7	1,804.2	22.4	1,031.6	9,832.5	22,866.0	772.8	616.8	2,634.0	243.9	15.4	17.7	124.7
4-Feb-22	91.7	90.3	4.5	1,808.3	22.5	1,028.2	9,841.5	22,991.0	789.5	620.5	2,668.0	241.9	15.3	17.8	124.0
7-Feb-22	91.2	89.8	4.2	1,820.0	23.1	1,021.6	9,777.5	23,398.0	796.0	635.3	2,624.0	241.7	15.5	17.7	123.0
8-Feb-22	89.4	87.9	4.2	1,827.5	23.2	1,039.0	9,781.0	22,692.0	804.5	632.3	2,669.0	249.0	15.3	17.7	124.0
9-Feb-22	90.2	88.5	4.0	1,834.2	23.3	1,038.7	10,059.0	23,187.0	816.8	646.8	2,756.0	258.4	15.1	18.0	123.8
10-Feb-22	90.0	88.6	3.9	1,835.3	23.5	1,044.7	10,254.0	23,526.0	803.8	641.8	2,786.0	255.2	14.8	17.9	123.2
11-Feb-22	92.6	91.4	3.9	1,858.8	23.6	1,030.8	9,860.5	23,051.0	827.0	651.0	2,766.0	251.7	15.2	17.8	122.9
14-Feb-22	94.4	93.5	4.2	1,864.7	23.8	1,032.7	9,920.0	23,170.0	831.0	655.8	2,677.0	247.6	15.1	17.7	120.6
15-Feb-22	91.1	90.2	4.2	1,853.0	23.3	1,024.5	9,968.5	23,292.0	809.8	638.0	2,667.0	251.9	14.8	17.6	120.8
16-Feb-22	92.5	91.8	4.6	1,869.1	23.6	1,064.1	9,992.5	23,406.0	812.0	647.0	2,611.0	252.3	14.9	17.6	119.5
17-Feb-22	90.8	90.0	4.4	1,897.7	23.8	1,091.5	9,929.0	23,886.0	827.8	650.0	2,589.0	251.5	14.9	17.7	119.5
18-Feb-22	91.4	90.2	4.4	1,898.4	23.9	1,072.3	9,956.0	24,144.0	840.0	654.3	2,573.0	246.9	14.9	17.6	121.2
21-Feb-22	93.0	...	...	1,897.7	23.9	1,073.7	9,898.0	24,349.0	...	...	...	...	...	...	...
22-Feb-22	93.9	91.9	4.5	1,903.4	24.3	1,085.1	9,915.0	24,558.0	887.0	674.8	2,611.0	248.5	15.1	17.9	120.3
23-Feb-22	94.1	92.1	4.6	1,908.4	24.5	1,093.3	9,866.0	24,396.0	918.0	683.8	2,626.0	248.6	15.1	17.9	121.3
24-Feb-22	95.4	92.8	4.6	1,923.7	24.7	1,064.1	9,864.0	24,716.0	966.0	695.0	2,578.0	239.4	15.1	17.9	119.2
25-Feb-22	94.1	91.6	4.5	1,889.3	24.3	1,059.4	9,873.0	24,361.0	891.0	659.5	2,576.0	240.1	15.1	17.6	118.6
28-Feb-22	98.0	95.7	4.4	1,899.3	24.4	1,042.9	9,883.5	24,282.0	953.0	697.5	2,491.0	234.3	15.4	17.7	119.1
1-Mar-22	105.0	103.4	4.6	1,934.9	25.3	1,054.7	10,061.5	25,103.0	1,003.0	739.8	2,483.0	237.3	15.9	18.3	122.8
2-Mar-22	112.9	110.6	4.8	1,918.7	25.1	1,065.7	10,166.0	25,879.0	1,075.3	739.0	2,491.0	230.5	15.9	18.6	118.5
3-Mar-22	110.5	107.7	4.7	1,932.0	25.1	1,080.1	10,351.0	26,897.0	1,150.3	751.3	2,524.0	224.2	16.0	18.9	119.8
4-Mar-22	118.1	115.7	5.0	1,970.7	25.7	1,128.1	10,674.0	28,919.0	1,214.5	756.5	2,582.0	224.2	16.1	19.4	116.4
7-Mar-22	123.2	119.4	4.8	1,984.2	25.4	1,119.2	10,281.5	48,078.0	1,251.5	749.3	2,597.0	225.5	15.9	19.3	116.9
8-Mar-22	128.0	123.7	4.5	2,029.9	26.2	1,142.6	10,209.0	48,063.0	1,199.5	754.5	2,597.0	234.1	15.7	19.4	118.0
9-Mar-22	111.1	108.7	4.5	1,985.6	25.6	1,084.9	10,001.5	48,048.0	1,114.5	735.0	2,624.0	230.5	15.5	18.9	117.5
10-Mar-22	112.4	109.2	4.6	1,997.5	25.9	1,074.8	...	...	1,063.0	753.8	2,629.0	223.9	15.6	19.2	117.0
11-Mar-22	112.7	109.3	4.7	1,988.5	25.9	1,082.1	10,183.5	...	1,089.3	764.5	2,580.0	223.0	15.5	19.2	121.0
14-Mar-22	106.9	103.0	4.7	1,957.9	25.1	1,043.9	9,935.0	...	1,100.0	728.3	2,571.0	219.7	15.6	19.1	118.8
15-Mar-22	99.9	96.4	4.6	1,924.4	25.0	996.7	9,904.0	...	1,157.5	758.0	2,461.0	212.3	16.2	18.7	118.6
16-Mar-22	98.0	95.0	4.7	1,908.1	24.6	1,008.3	10,054.0	45,590.0	1,072.5	730.0	2,471.0	218.6	15.9	18.6	119.8
17-Mar-22	106.6	103.0	5.0	1,942.5	25.3	1,026.4	10,243.0	41,945.0	1,092.3	754.5	2,504.0	217.3	15.7	18.7	121.9
18-Mar-22	107.9	104.7	4.9	1,921.6	25.0	1,027.0	10,331.0	36,915.0	1,070.5	741.8	2,537.0	220.3	15.6	18.9	126.9

Source: AfDB Statistics Department and Bloomberg