



AFRICAN DEVELOPMENT BANK GROUP

Weekly Highlights on Price Movements of Selected Commodities and Exchange Rates of Major Currencies¹:

The situation as of Friday, March 25, 2022

Statistics Department (ECST)

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Weekly Highlights on Movements of Prices for Selected Commodities and Exchange Rates of Major Currencies- Week ending 25 March 2022

International prices for commodities such as agricultural, metal and fuel products are usually very volatile as they are exposed to various shocks. The trend of world prices for selected commodities over the last four weeks has not been any different. In the week ending 25 March 2022, most of the commodities reviewed saw a rise in price, consistent with the significant price surge observed over the preceding three weeks.

Energy

As of March 25, 2022, international price of crude oil stood 106.0 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 raised by 11.8 percent and natural gas increased by 14.6 percent. Compared to their prices on February 24, 2022, prices of Brent crude oil, WTI crude oil and natural gas increased by 26.4 percent, 25.2 percent and 20 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 25, 2022. Nickel recorded the highest price increase of 119.7 percent compared to its level a year ago and 43.6 percent compared to the level on February 24, 2022. On a weekly basis, prices of nickel, platinum and copper recorded respective declines of 3.9 percent, 2.1 percent and 0.6 percent, while price of silver and gold had a corresponding increase of 2.3 percent and 1.9 percent.

Agricultural Commodities

International prices of agricultural products recorded varying levels of increase ranging between 4.3 percent for cocoa and 84.8 percent for wheat (HRW), as of March 25, 2022, compared to their level a year ago. During the same period, price of cotton increased by 77.4 percent, coffee- arabica (75.2 percent), corn CBT (38 percent), sugar (34.6 percent), and rice (23.6 percent). On a weekly basis, similar trends in increase of prices for selected agricultural products were observed. As of March 24, 2022, prices of cotton, Rice, wheat (HRW), and sugar saw respective increases of 7.1 percent, 4 percent, 3.8 percent, and 3.6 percent compared to the prices a week ago. Corn, cocoa and Arabic coffee had modest rise in prices of 1.7 percent, 1 percent and 0.7 percent respectively during the same period.

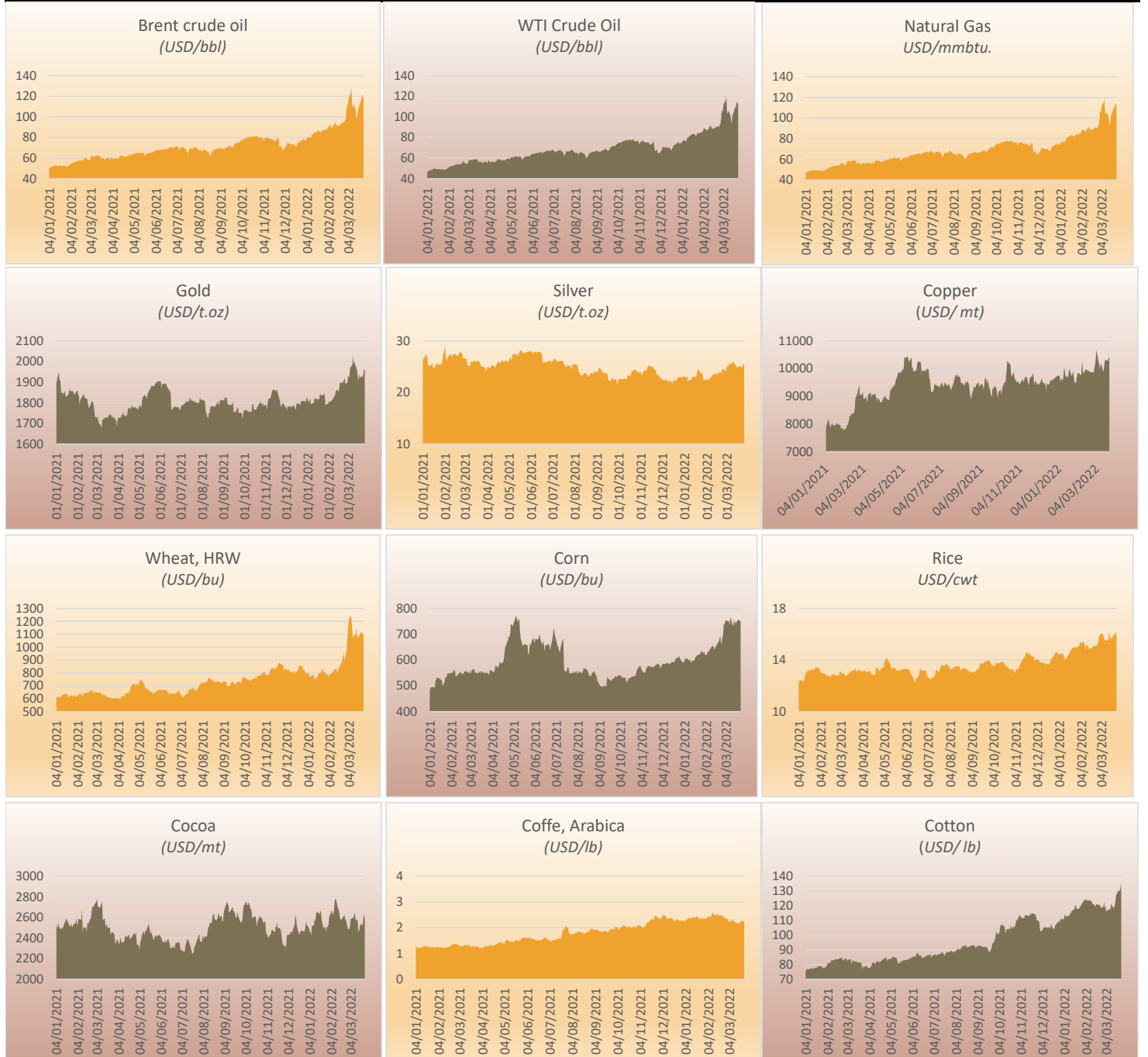
Exchange rate

The major global currencies specifically Euro, British Pound (GBP) and Yen (JPY) have been depreciating against the US dollar (USD) at various degrees year-on-year, during the week of March 25, 2022 although the Chinese Yuan (CNH) has appreciated during the same period. The Yen recorded highest depreciation of 10.6 percent compared to its level a year ago and 5.5 percent compared to the level on February 24, 2022. The Euro and GBP have depreciated by 6.7 percent and 3.9 percent respectively while the Yuan appreciated by 2.6 percent on a year-on-year basis during same period. On a weekly basis, the Yen depreciated against the USD by 2.4 percent, Euro (0.6 percent) and Yuan (0.2) while the GBP appreciated by 0.1.

The trend of exchange rates for currencies of most African countries has been similar with the major global currencies. Currencies for most African countries have been depreciating against the USD on a year-on-year basis during the week of March 25, 2022. Notable currencies that have recorded an appreciation against the USD during the same period include Seychelles (49.1 percent), Angola (38 percent), Zambia (23.4 percent), Liberia (13.4 percent), Guinea (12.6 percent), Mozambique (10.6 percent), South Africa (3.6 percent) and Uganda (2 percent). On a weekly basis, generally, all currencies of African countries have depreciated against the USD ranging from 0.1 percent (Gambia, Guinea, and Tanzania) to 15 percent for Egypt. However, currency appreciation of less than 1 percent against the USD has been registered in a few African countries during the week under review.

Weekly Highlights on Price Movements of Selected Commodities - Week ending 25 March 2022

Commodity	Units	Prices				% change		
		Value at end of (25/03/2022)	Value at end of (18/03/2022)	Benchmark (24/02/2022)	Value at end of (25/03/2021)	Weekly	Benchmark	Annual
Energy								
Brent Crude Oil	USD/bbl.	120.7	107.9	95.4	58.3	11.8	26.4	106.9
WTI Crude Oil	USD/bbl.	113.9	103.1	90.9	54.7	10.5	25.2	108.4
Natural Gas	USD/mmbtu.	5.6	4.9	4.6	2.5	14.6	20.0	125.8
Metals								
Gold	USD/t.oz	1,958.3	1,921.6	1,923.7	1,727.7	1.9	1.8	13.3
Silver	USD/t.oz	25.5	25.0	24.7	25.0	2.3	3.3	2.0
Platinum	USD/t.oz	1,005.4	1,027.0	1,064.1	1,154.3	-2.1	-5.5	-12.9
Copper	USD/mt	10,267.0	10,331.0	9,864.0	8,779.5	-0.6	4.1	16.9
Nickel	USD/mt	35,491.0	36,915.0	24,716.0	16,152.0	-3.9	43.6	119.7
Agriculture								
Wheat, HRW	USD/bu.	1,110.8	1,070.5	966.0	601.0	3.8	15.0	84.8
Corn, CBT	USD/bu.	754.0	741.8	695.0	546.5	1.7	8.5	38.0
Cocoa	USD/mt	2,562.0	2,537.0	2,578.0	2,456.0	1.0	-0.6	4.3
Coffe, Arabica	USD/lb	221.9	220.3	239.4	126.6	0.7	-7.3	75.2
Rice	USD/cwt	16.3	15.6	15.1	13.2	4.0	7.5	23.6
Sugar	USD/lb	19.6	18.9	17.9	14.6	3.6	9.5	34.6
Cotton	USD/lb	135.9	126.9	119.2	76.6	7.1	14.0	77.4



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

	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	75.0	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	76.0	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	76.5	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	77.6	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	77.2	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	76.5	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	79.3	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	80.3	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	80.1	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	81.6	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	82.9	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	83.8	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	83.8	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	83.2	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	81.5	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	83.3	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	84.8	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	84.1	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	84.2	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	85.1	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	85.0	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	85.3	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	87.0	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	88.8	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	88.3	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	86.6	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	87.3	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	87.3	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	89.7	3.9	1,858.8	23.6	1,030.8	9,830.0	23,051.0	827.0	651.0	2,766.0	251.7	15.2	17.8	122.9
14-Feb-22	94.4	91.5	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	88.3	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	89.8	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	88.2	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	88.6	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	90.4	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	90.7	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	90.9	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	89.9	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	93.5	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	100.2	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	107.1	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	104.6	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	112.1	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	115.8	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	119.7	4.5	2,029.9	26.2	1,142.6	10,209.0	...	1,199.5	754.5	2,597.0	234.1	15.7	19.4	118.0
9-Mar-22	111.1	105.1	4.5	1,985.6	25.6	1,084.9	10,001.5	...	1,114.5	735.0	2,624.0	230.5	15.5	18.9	117.5
10-Mar-22	109.3	103.0	4.6	2,004.0	26.0	1,081.3	10,117.0	...	1,065.8	757.8	2,643.0	225.2	15.6	19.1	116.9
11-Mar-22	112.7	106.3	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	101.2	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	94.8	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	93.6	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	101.7	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	103.1	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
21-Mar-22	115.6	110.0	4.9	1,932.0	25.1	1,042.8	10,295.0	31,380.0	1,113.3	756.3	2,521.0	225.9	15.9	19.3	130.0
22-Mar-22	115.5	109.3	5.2	1,920.5	24.8	1,024.1	10,268.0	28,159.0	1,116.5	753.0	2,586.0	225.1	16.0	19.2	130.0
23-Mar-22	121.6	114.9	5.2	1,936.7	25.1	1,019.7	10,438.5	32,380.0	1,111.5	757.8	2,631.0	225.3	16.0	19.2	130.0
24-Mar-22	119.0	112.3	5.4	1,965.0	25.6	1,029.4	10,349.5	37,235.0	1,095.0	748.3	2,583.0	221.9	16.0	19.3	130.9
25-Mar-22	120.7	113.9	5.6	1,958.3	25.5	1,005.4	10,267.0	35,491.0	1,110.8	754.0	2,562.0	221.9	16.3	19.6	135.9

Sources: AfDB Statistics Department and Bloomberg

Weekly Highlights on Rates Movements of Selected Exchange Rates (currency per US\$)- Week ending 25 March 2022

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (25/03/2022)	Value at end of (18/03/2022)	Benchmark (24/02/2022)	Value at end of (25/03/2021)	Weekly	Benchmark	Annual
Africa									
Algeria	Algerian Dinar	DZD	142.7	142.3	141.1	134.1	-0.3	-1.1	-6.0
Angola	New Kwanza	AOA	455.6	456.0	497.3	628.9	0.1	9.2	38.0
Botswana	Pula	BWP	11.5	11.6	11.6	11.1	1.0	1.6	-3.2
Burundi	Burundi Franc	BIF	2,025.3	2,032.6	2,004.4	1,954.2	0.4	-1.0	-3.5
Cape Verde	Escudo	CVE	100.7	100.2	99.2	93.6	-0.5	-1.5	-7.1
Comoros	Comoros Franc	KMF	447.7	444.9	440.6	417.8	-0.6	-1.6	-6.7
Congo. Dem. Rep. of	Congolese Franc	CDF	1,994.1	1,994.2	1,996.1	1,964.9	0.0	0.1	-1.5
Djibouti	Djibouti Franc	DJF	177.9	178.0	178.0	178.0	0.0	0.0	0.1
Egypt	Egyptian Pound	EGP	18.5	15.7	15.7	15.7	-15.0	-15.1	-15.1
Ethiopia	Birr	ETB	51.2	51.1	50.9	41.0	-0.2	-0.5	-19.8
Gambia. The	Gambian Dalasi	GMD	54.2	54.2	53.4	51.4	-0.1	-1.5	-5.2
Ghana	New Cedi	GHS	7.5	7.4	6.7	5.8	-2.1	-10.5	-23.4
Guinea	Guinea Franc	GNF	8,927.4	8,916.6	8,982.0	10,052.8	-0.1	0.6	12.6
Kenya	Kenyan Shilling	KES	114.8	114.4	113.9	109.8	-0.3	-0.8	-4.4
Liberia	Liberian Dollar	LRD	152.9	153.5	153.4	173.4	0.4	0.3	13.4
Libya	Libyan Dinar	LYD	4.7	4.6	4.6	4.5	-0.4	-1.5	-3.1
Madagascar	Ariary	MGA	4,002.8	4,013.0	3,985.7	3,797.0	0.3	-0.4	-5.1
Malawi	Kwacha	MWK	814.7	815.7	807.6	782.3	0.1	-0.9	-4.0
Mauritania	Ouguiya	MRU	36.4	36.4	36.4	35.8	0.0	-0.1	-1.8
Mauritius	Mauritius Rupee	MUR	44.7	44.4	44.1	40.3	-0.5	-1.3	-9.9
Morocco	Dirham	MAD	9.7	9.8	9.5	9.1	0.9	-2.1	-6.5
Mozambique	New Metical	MZN	63.9	63.9	63.9	70.7	0.0	0.0	10.6
Nigeria	Naira	NGN	415.7	415.9	416.2	407.8	0.0	0.1	-1.9
Rwanda	Rwandan Franc	RWF	1,017.7	1,018.2	1,018.3	982.0	0.1	0.1	-3.5
São Tomé & Príncipe	Dobra	STN	22.1	22.1	21.9	21.7	0.0	-0.8	-1.9
Seychelles	Seychelles Rupee	SCR	14.3	14.3	14.2	21.3	0.0	-1.2	49.1
Sierra Leone	Leone	SLL	11,767.4	11,703.0	11,628.4	10,225.4	-0.5	-1.2	-13.1
Somalia	Somali Shilling	SOS	582.0	582.0	581.5	578.6	0.0	-0.1	-0.6
South Africa	Rand	ZAR	14.5	14.9	15.5	15.1	2.7	6.3	3.6
Sudan	Sudanese Pound	SDG	445.4	445.4	443.1	379.0	0.0	-0.5	-14.9
Tanzania	Tanzanian Shilling	TZS	2,318.9	2,315.7	2,314.7	2,317.0	-0.1	-0.2	-0.1
Tunisia	Tunisian Dinar	TND	3.0	2.9	2.9	2.8	-0.4	-1.7	-6.1
Uganda	Uganda Shilling	UGX	3,592.0	3,584.5	3,528.7	3,662.5	-0.2	-1.8	2.0
Zambia	Zambian Kwacha	ZMK	17,880.0	17,709.0	17,675.0	22,059.0	-1.0	-1.1	23.4
Zimbabwe	Zimbabwean Dollar	ZWD	138.2	126.9	115.9	84.1	-8.2	-16.1	-39.1
CFA zone Countries*	CFA Franc	XOF	596.8	593.2	587.4	557.1	-0.6	-1.6	-6.7
Others									
Europe	Euro	EUR	0.9	0.9	0.9	0.8	-0.6	-1.6	-6.7
United Kingdom	British Pound	GBP	0.8	0.8	0.7	0.7	0.1	-1.3	-3.9
Japan	Yen	JPY	122.1	119.2	115.3	109.1	-2.4	-5.5	-10.6
China	Chinese yuan	CNH	6.4	6.4	6.3	6.5	-0.2	-0.9	2.6

Sources: AfDB Statistics Department and Bloomberg