



AFRICAN DEVELOPMENT BANK GROUP

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

The situation as of Friday, April 15, 2022

Statistics Department (ECST)

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Contents

	Page
Highlights	1
Data Annexes: Weekly Price Movements of Selected Commodities	2
Data Annexes: Weekly Price Movements of Selected Commodities Since 24 January 2022	3
Data Annexes: Weekly Rates Movements of Selected Exchange Rates	4

Weekly Highlights on Movements of Prices for Selected Commodities and Exchange Rates of Major Currencies - Week ending 15 April 2022

International prices for commodities such as agricultural, metal and fuel products are usually very volatile as they are exposed to various shocks. A similar volatility in world prices for selected commodities was observed over the last seven weeks. In the week ending April 15, 2022, prices of most commodities are higher compared to their levels in February 2022 and a year ago. However, prices continued to fluctuate on a weekly basis.

Energy

As of April 15, 2022, international price of crude oil increased by 8.8 percent compared to the preceding week, the weekly price increase was higher for natural gas at 16.3 percent. Compared to the same period of last year, prices of Brent and WTI crude oil stood higher by 79.7 and 81.4 percent respectively, while the price of natural gas more than doubled during the same period. Similarly, in contrast to their levels on February 24, 2022, prices of Brent crude oil, WTI crude oil and natural gas increased by 20.2 percent, 17.6 percent and 56.8 percent respectively.

Metal

International prices of selected metals specifically gold, silver, and platinum increased at varying degrees on a weekly basis during the week of April 15, 2022. The increases were 1.4 percent, 3.1 percent and 1.4 percent for gold, silver and platinum respectively while price declines were recorded for copper (0.1 percent) and nickel (2 percent). On the other hand, year-on-year comparison indicates that prices of gold, copper and nickel remained higher by respective levels of 11.7 percent, 11.1 percent and 102.7 percent, while prices of platinum and silver were lower by 17.2 percent and 1.5 percent respectively. Compared to February 24, 2022, nickel, copper, silver and gold recorded relatively higher prices, although price of platinum had declined.

Agricultural Commodities

International prices of agricultural products recorded varying degrees of increases, on annual basis, ranging between 86.3 percent for wheat (HRW) and 7.0 percent for cocoa as of April 15, 2022. During the same period, price of coffee arabica increased by 68.5 percent, corn CBT (33.9 percent), rice (24.1 percent), cotton (72.3 percent) and sugar (28.9). On a weekly basis, however, the changes in prices were generally low and some commodities recorded declines in prices. The highest weekly price increase was recorded for cotton at 7.4 percent followed by wheat HRW (4.3 percent), corn-CBT (2.8 percent) and rice (2.6 percent). Meanwhile, prices of coffee arabica, sugar and cocoa recorded weekly declines of 3.5 percent, 1.7 percent and 1.4 percent respectively. World prices of the selected agricultural commodities remained higher on April 15, 2022, compared to their levels as of February 24, 2022, except for coffee arabica which is lower by 6.6 percent.

Fertilizers

International prices of fertilizers saw increases in the last few weeks. As of April 15, 2022, prices of phosphoric rock, TSP and DAP were higher than their levels a year ago by 161.9 percent, 130.0 percent and 72.3 percent respectively. However, on a weekly basis, world prices of phosphoric rock and DAP remained unchanged, although price of TSP increased by 4.5 percent. Compared to their prices on February 24, 2022, an increase of 55.4 percent was recorded for TSP followed by phosphoric rock (34.1 percent) and DAP (12.1 percent).

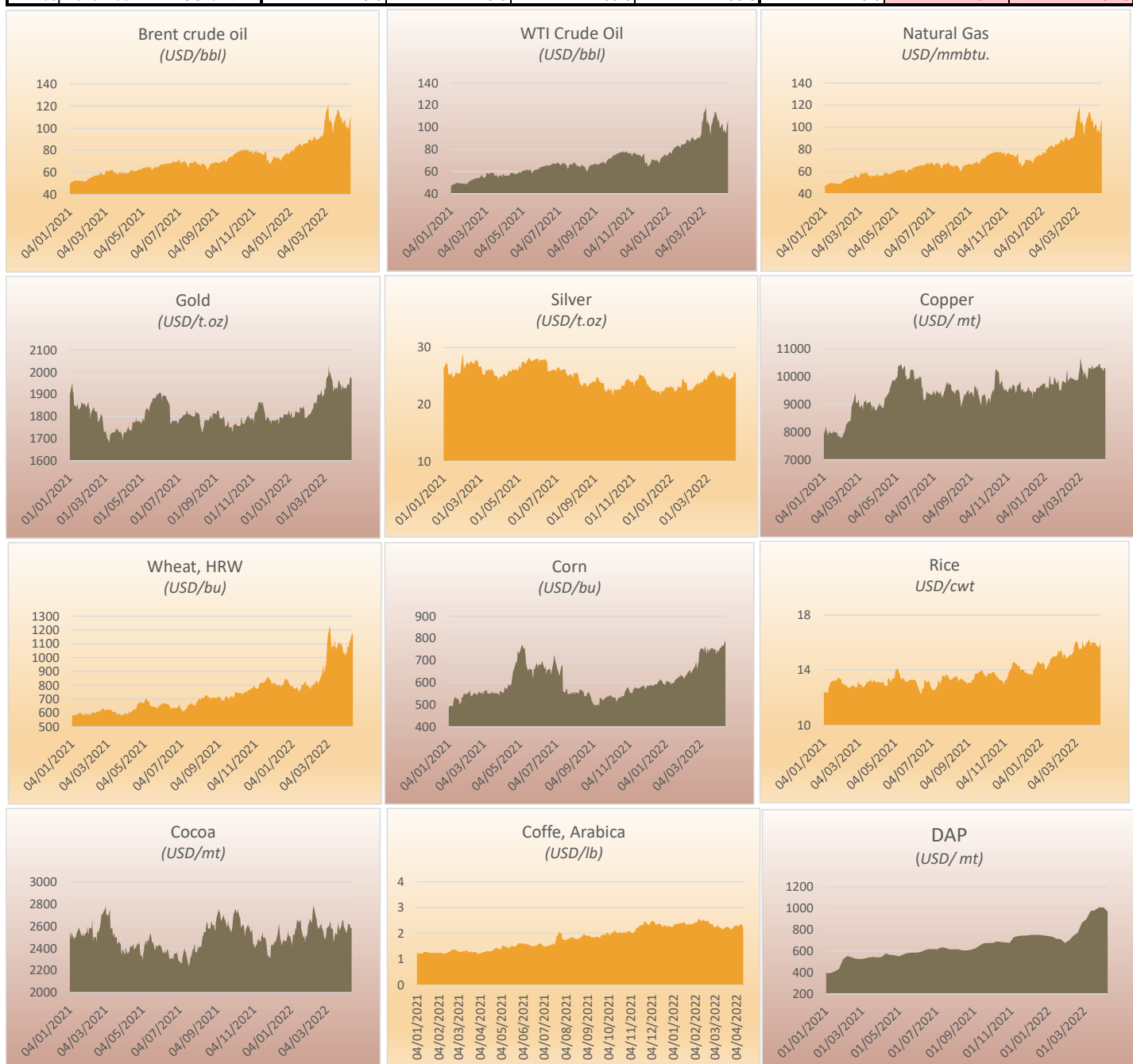
Exchange rate

The major global currencies specifically Euro, British Pound (GBP), Yen (JPY) and Russian Ruble (RUB) showed depreciations against the US dollar (USD) of 9.7 percent, 5.2 percent, 14.0 percent and 8.2 percent respectively on a year-on-year basis, during the week of April 15, 2022, although the Chinese Yuan (CNH) appreciated by 2.3 percent during the same period. On a weekly basis, Euro, JPY, RUB and Chinese Yuan recorded depreciations, while GBP recorded a slight appreciation, as of April 15, 2022. Compared to their rates on February 24, 2022, Russian RUB recorded appreciation of 4.9 percent, while the other four currencies showed depreciation against USD, as of April 15, 2022.

The trend of exchange rates for currencies of most African countries has been mixed. From 36 African currencies, with updated data on exchange rate movements, 14 currencies recorded appreciations, while the rest depreciated against the USD on a weekly basis during the week of April 15, 2022. The highest weekly currency appreciation was recorded for Angola, at 4.9 percent while the highest depreciation observed was for Ghana at 3.0 percent. On a year-on-year basis, however, the movement in the exchange rates were higher compared to weekly movements and most currencies (29 countries) recorded depreciation with the highest being for Zimbabwe at 40.6 percent. Seventeen African currencies depreciated by more than 5.0 percent on annual basis while seven countries recorded appreciations ranging between 53.4 percent in Angola and 0.1 percent in Djibouti.

Weekly Highlights on Price Movements of Selected Commodities - Week ending 15 April 2022

Commodity	Units	Prices				% change		
		Value at end of (15/04/2022)	Value at end of (08/04/2022)	Benchmark (24/02/2022)	Value at end of (15/04/2021)	Weekly	Benchmark	Annual
Energy								
Brent Crude Oil	USD/bbl.	111.7	102.8	92.9	62.2	8.7	20.2	79.7
WTI Crude Oil	USD/bbl.	107.0	98.3	90.9	59.0	8.8	17.6	81.4
Natural Gas	USD/mmbtu.	7.3	6.3	4.7	2.5	16.3	56.8	192.7
Metals								
Gold	USD/t.oz	1,974.8	1,947.5	1,923.7	1,767.5	1.4	2.7	11.7
Silver	USD/t.oz	25.5	24.8	24.7	25.9	3.1	3.4	-1.5
Platinum	USD/t.oz	992.9	979.2	1,064.1	1,198.9	1.4	-6.7	-17.2
Copper	USD/mt	10,315.0	10,323.5	9,864.0	9,284.0	-0.1	4.6	11.1
Nickel	USD/mt	33,175.0	33,855.0	24,716.0	16,364.0	-2.0	34.2	102.7
Agriculture								
Wheat, HRW	USD/bu.	1,157.3	1,110.0	956.3	621.3	4.3	21.0	86.3
Corn, CBT	USD/bu.	790.3	768.8	695.0	590.0	2.8	13.7	33.9
Cocoa	USD/mt	2,583.0	2,620.0	2,578.0	2,413.0	-1.4	0.2	7.0
Coffe, Arabica	USD/lb	223.6	231.7	239.4	132.7	-3.5	-6.6	68.5
Rice	USD/cwt	16.2	15.8	15.1	13.1	2.6	7.1	24.1
Sugar	USD/lb	20.1	20.4	17.9	15.6	-1.7	12.0	28.9
Cotton	USD/lb	140.7	131.1	116.2	81.7	7.4	21.1	72.3
Fertilizers								
DAP	USD/mt	970.0	970.0	865.0	563.0	0.0	12.1	72.3
TSP	USD/mt	1,150.0	1,100.0	740.0	500.0	4.5	55.4	130.0
Phosphoric Rock	USD/mt	275.0	275.0	205.0	105.0	0.0	34.1	161.9



Sources: 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
	<i>USD/bbl.</i>	<i>USD/bbl.</i>	<i>USD/mmbtu.</i>	<i>USD/t.oz</i>	<i>USD/t.oz</i>	<i>USD/t.oz</i>	<i>USD/mt</i>	<i>USD/mt</i>	<i>USD/bu.</i>	<i>USD/bu.</i>	<i>USD/mt</i>	<i>USD/lb</i>	<i>USD/cwt</i>	<i>USD/lb</i>	<i>USD/lb</i>
24-Jan-22	83.7	81.5	3.9	1,838.6	23.7	1,022.5	9,728.0	22,404.0	820.0	621.0	2,493.0	233.0	15.0	18.5	115.2
25-Jan-22	85.3	83.3	3.9	1,849.9	23.8	1,027.4	9,801.0	507.4	833.5	620.0	2,503.0	237.9	15.0	18.4	115.8
26-Jan-22	86.7	84.8	4.0	1,830.4	23.8	1,049.4	9,916.5	22,695.0	817.5	627.0	2,513.0	238.9	15.1	18.2	116.9
27-Jan-22	86.0	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	116.5
28-Jan-22	86.0	84.2	4.5	1,791.5	22.5	1,013.5	9,507.5	22,332.0	804.5	636.0	2,494.0	235.9	15.0	17.9	117.9
31-Jan-22	86.6	85.1	4.7	1,797.0	22.4	1,023.7	9,506.0	22,328.0	784.0	626.0	2,528.0	235.1	15.1	17.8	119.7
1-Feb-22	86.6	85.0	4.6	1,802.7	22.7	1,025.5	9,696.5	22,764.0	788.5	634.8	2,613.0	236.7	15.2	18.0	120.6
2-Feb-22	86.9	85.3	5.0	1,810.2	22.8	1,046.5	9,839.5	22,866.0	774.5	622.5	2,617.0	238.8	15.4	17.6	119.9
3-Feb-22	88.4	87.0	4.7	1,804.2	22.4	1,031.6	9,832.5	22,866.0	774.8	616.8	2,634.0	243.9	15.4	17.7	121.6
4-Feb-22	90.2	88.8	4.5	1,808.3	22.5	1,028.2	9,841.5	22,991.0	790.8	620.5	2,668.0	241.9	15.3	17.8	121.0
7-Feb-22	89.9	88.3	4.2	1,820.0	23.1	1,021.6	9,777.5	23,398.0	798.0	635.3	2,624.0	241.7	15.5	17.7	120.3
8-Feb-22	88.1	86.6	4.2	1,827.5	23.2	1,039.0	9,781.0	22,692.0	806.5	632.3	2,669.0	249.0	15.3	17.7	121.3
9-Feb-22	89.0	87.3	4.0	1,834.2	23.3	1,038.7	10,059.0	23,187.0	818.5	646.8	2,756.0	258.4	15.1	18.0	121.2
10-Feb-22	88.8	87.3	4.0	1,835.3	23.5	1,044.7	10,254.0	23,526.0	805.5	641.8	2,786.0	255.2	14.8	17.9	120.5
11-Feb-22	91.1	89.7	4.0	1,858.8	23.6	1,030.8	9,830.0	23,051.0	827.8	651.0	2,766.0	251.7	15.2	17.8	120.1
14-Feb-22	92.6	91.5	4.2	1,864.7	23.8	1,032.7	9,920.0	23,170.0	832.3	655.8	2,677.0	247.6	15.1	17.7	117.9
15-Feb-22	89.3	88.3	4.3	1,853.0	23.3	1,024.5	9,968.5	23,292.0	810.5	638.0	2,667.0	251.9	14.8	17.6	118.0
16-Feb-22	90.6	89.8	4.6	1,869.1	23.6	1,064.1	9,992.5	23,406.0	813.5	647.0	2,611.0	252.3	14.9	17.6	116.8
17-Feb-22	89.1	88.2	4.5	1,897.7	23.8	1,091.5	9,929.0	23,886.0	829.0	650.0	2,589.0	251.5	14.9	17.7	116.7
18-Feb-22	89.7	88.6	4.4	1,898.4	23.9	1,072.3	9,956.0	24,144.0	840.8	654.3	2,573.0	246.9	14.9	17.6	118.1
21-Feb-22	91.2	...	...	1,897.7	23.9	1,073.7	9,898.0	24,349.0	...	...	...	...	...	...	...
22-Feb-22	91.8	90.4	4.5	1,903.4	24.3	1,085.1	9,915.0	24,558.0	886.5	674.8	2,611.0	248.5	15.1	17.9	117.4
23-Feb-22	92.2	90.7	4.6	1,908.4	24.5	1,093.3	9,866.0	24,396.0	916.3	683.8	2,626.0	248.6	15.1	17.9	118.4
24-Feb-22	92.9	90.9	4.7	1,923.7	24.7	1,064.1	9,864.0	24,716.0	956.3	695.0	2,578.0	239.4	15.1	17.9	116.2
25-Feb-22	91.8	89.9	4.5	1,889.3	24.3	1,059.4	9,873.0	24,361.0	881.3	659.5	2,576.0	240.1	15.1	17.6	115.3
28-Feb-22	95.1	93.5	4.4	1,899.3	24.4	1,042.9	9,883.5	24,282.0	940.8	697.5	2,491.0	234.3	15.4	17.7	115.8
1-Mar-22	101.1	100.2	4.6	1,934.9	25.3	1,054.7	10,061.5	25,103.0	990.8	739.8	2,483.0	237.3	15.9	18.3	119.2
2-Mar-22	108.3	107.1	4.8	1,918.7	25.1	1,065.7	10,166.0	25,879.0	1,058.0	739.0	2,491.0	230.5	15.9	18.6	115.1
3-Mar-22	106.5	104.6	4.7	1,932.0	25.1	1,080.1	10,351.0	26,897.0	1,133.0	751.3	2,524.0	224.2	16.0	18.9	115.9
4-Mar-22	114.3	112.1	5.0	1,970.7	25.7	1,128.1	10,674.0	28,919.0	1,174.5	756.5	2,582.0	224.2	16.1	19.4	113.1
7-Mar-22	118.9	115.8	4.9	1,984.2	25.4	1,119.2	10,281.5	48,078.0	1,233.8	749.3	2,597.0	225.5	15.9	19.3	112.7
8-Mar-22	123.5	119.7	4.6	2,029.9	26.2	1,142.6	10,209.0	...	1,178.3	754.5	2,597.0	234.1	15.7	19.4	113.5
9-Mar-22	107.0	105.1	4.6	1,985.6	25.6	1,084.9	10,001.5	...	1,093.3	735.0	2,624.0	230.5	15.5	18.9	113.2
10-Mar-22	105.4	103.0	4.7	2,004.0	26.0	1,081.3	10,117.0	...	1,054.3	757.8	2,643.0	225.2	15.6	19.1	113.0
11-Mar-22	109.1	106.3	4.8	1,988.5	25.9	1,082.1	10,183.5	...	1,081.0	764.5	2,580.0	223.0	15.5	19.2	116.8
14-Mar-22	103.4	101.2	4.7	1,957.9	25.1	1,043.9	9,935.0	...	1,085.5	728.3	2,571.0	219.7	15.6	19.1	115.1
15-Mar-22	97.6	94.8	4.6	1,924.4	25.0	996.7	9,904.0	...	1,143.5	758.0	2,461.0	212.3	16.2	18.7	115.1
16-Mar-22	95.6	93.6	4.8	1,908.1	24.6	1,008.3	10,054.0	45,590.0	1,058.5	730.0	2,471.0	218.6	15.9	18.6	116.0
17-Mar-22	103.6	101.7	5.0	1,942.5	25.3	1,026.4	10,243.0	41,945.0	1,083.3	754.5	2,504.0	217.3	15.7	18.7	118.1
18-Mar-22	105.1	103.1	4.9	1,921.6	25.0	1,027.0	10,331.0	36,915.0	1,062.0	741.8	2,537.0	220.3	15.6	18.9	123.0
21-Mar-22	111.9	110.0	4.9	1,932.0	25.1	1,042.8	10,295.0	31,380.0	1,103.3	756.3	2,521.0	225.9	15.9	19.3	126.2
22-Mar-22	111.8	109.3	5.2	1,920.5	24.8	1,024.1	10,268.0	28,159.0	1,109.8	753.0	2,586.0	225.1	16.0	19.2	126.3
23-Mar-22	117.8	114.9	5.3	1,936.7	25.1	1,019.7	10,438.5	32,380.0	1,105.5	757.8	2,631.0	225.3	16.0	19.2	126.3
24-Mar-22	115.3	112.3	5.4	1,965.0	25.6	1,029.4	10,349.5	37,235.0	1,090.3	748.3	2,583.0	221.9	16.0	19.3	127.4
25-Mar-22	117.4	113.9	5.6	1,958.3	25.5	1,005.4	10,267.0	35,491.0	1,107.0	754.0	2,562.0	221.9	16.3	19.6	132.4
28-Mar-22	109.5	106.0	5.5	1,938.5	25.1	992.9	10,341.0	32,725.0	1,069.5	748.5	2,602.0	214.6	16.0	19.6	135.3
29-Mar-22	107.7	104.2	5.3	1,915.5	24.6	980.0	10,316.5	31,803.0	1,024.3	726.3	2,639.0	215.7	15.7	19.1	133.3
30-Mar-22	111.4	107.8	5.6	1,932.2	25.0	997.7	10,367.5	32,893.0	1,044.8	738.0	2,651.0	221.9	15.9	19.5	136.2
31-Mar-22	104.7	100.3	5.6	1,944.5	24.9	992.4	10,375.0	32,107.0	1,029.8	748.8	2,650.0	226.4	16.0	19.5	132.1
1-Apr-22	104.4	99.3	5.7	1,925.7	24.6	989.6	10,353.5	33,223.0	1,013.8	735.0	2,599.0	228.4	16.0	19.4	130.9
4-Apr-22	107.5	103.3	5.7	1,931.7	24.5	989.2	10,469.0	33,245.0	1,039.3	750.5	2,562.0	230.6	16.0	19.6	134.3
5-Apr-22	106.6	102.0	6.0	1,923.6	24.4	973.3	10,455.0	33,312.0	1,084.3	759.8	2,534.0	231.3	16.0	19.7	134.0
6-Apr-22	101.1	96.2	6.0	1,925.0	24.4	954.6	10,305.0	33,467.0	1,086.0	756.5	2,549.0	227.6	15.9	19.6	132.6
7-Apr-22	100.6	96.0	6.4	1,934.3	24.5	959.5	10,311.5	33,698.0	1,073.3	757.8	2,574.0	226.2	15.8	19.8	131.4
8-Apr-22	102.8	98.3	6.3	1,947.5	24.8	979.2	10,323.5	33,855.0	1,110.0	768.8	2,620.0	231.7	15.8	20.4	131.1
11-Apr-22	98.5	94.3	6.6	1,941.5	24.8	978.0	10,200.5	32,483.0	1,145.5	764.5	2,616.0	236.6	15.6	20.3	133.5
12-Apr-22	104.6	100.6	6.7	1,974.1	25.6	977.1	10,342.5	32,488.0	1,166.8	776.3	2,583.0	233.6	15.7	20.2	137.5
13-Apr-22	108.8	104.3	7.0	1,979.0	25.7	990.8	10,299.0	32,981.0	1,178.0	783.5	2,583.0	225.1	15.8	20.1	141.5
14-Apr-22	111.7	107.0	7.3	1,971.2	25.5	991.0	10,315.0	33,175.0	1,157.3	790.3	2,583.0	223.6	16.2	20.1	140.7
15-Apr-22	...	...	...	1,978.2	25.5	992.9	...	...	...	...	...	...	...	...	...

... Data not available at this day

Sources: AFDB Statistics Department and Bloomberg

Weekly Highlights on Price Movements of Selected Exchange Rates (currency per US\$)- Week ending 15 April 2022

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (15/04/2022)	Value at end of (08/04/2022)	Benchmark (24/02/2022)	Value at end of (15/04/2021)	Weekly	Benchmark	Annual
Africa									
Algeria	Algerian Dinar	DZD	143.5	143.1	141.1	132.3	-0.2	-1.6	-7.8
Angola	New Kwanza	AOA	420.5	441.2	497.3	645.2	4.9	18.3	53.4
Botswana	Pula	BWP	11.6	11.6	11.6	10.8	0.0	0.5	-6.7
Burundi	Burundi Franc	BIF	2,068.2	2,044.0	2,004.4	1,952.1	-1.2	-3.1	-5.6
Cape Verde	Escudo	CVE	102.4	101.8	99.2	93.4	-0.6	-3.2	-8.9
Comoros	Comoros Franc	KMF	455.3	452.5	440.6	411.0	-0.6	-3.2	-9.7
Congo, Dem. Rep. of	Congolese Franc	CDF	1,995.1	1,994.1	1,996.1	1,978.1	-0.1	0.0	-0.9
Djibouti	Djibouti Franc	DJF	177.9	178.0	178.0	178.0	0.1	0.0	0.1
Egypt	Egyptian Pound	EGP	18.4	18.3	15.7	15.7	-0.4	-14.8	-14.9
Ethiopia	Birr	ETB	51.2	51.1	50.9	41.5	-0.2	-0.6	-18.9
Gambia, The	Gambian Dalasi	GMD	53.6	54.0	53.4	51.5	0.7	-0.3	-4.0
Ghana	New Cedi	GHS	7.8	7.5	6.7	5.8	-3.0	-13.2	-25.5
Guinea	Guinea Franc	GNF	8,897.8	8,905.2	8,982.0	10,005.6	0.1	0.9	12.4
Kenya	Kenyan Shilling	KES	115.5	115.4	113.9	107.1	-0.1	-1.4	-7.3
Liberia	Liberian Dollar	LRD	152.0	152.4	153.4	172.9	0.2	0.9	13.8
Libya	Libyan Dinar	LYD	4.7	4.7	4.6	4.5	-0.1	-1.9	-4.0
Madagascar	Ariary	MGA	4,031.6	4,023.0	3,985.7	3,789.5	-0.2	-1.1	-6.0
Malawi	Kwacha	MWK	815.9	813.2	807.6	785.7	-0.3	-1.0	-3.7
Mauritania	Ouguiya	MRU	36.4	36.4	36.4	35.8	0.0	-0.1	-1.8
Mauritius	Mauritius Rupee	MUR	43.2	44.1	44.1	40.8	2.0	2.0	-5.7
Morocco	Dirham	MAD	9.8	9.8	9.5	8.9	-0.6	-3.3	-9.0
Mozambique	New Metical	MZN	64.0	63.8	63.9	55.5	-0.3	-0.2	-13.2
Nigeria	Naira	NGN	415.3	416.1	416.2	408.7	0.2	0.2	-1.6
Rwanda	Rwandan Franc	RWF	1,019.0	1,025.3	1,018.3	989.9	0.6	-0.1	-2.9
São Tomé & Príncipe	Dobra	STN	22.7	22.3	21.9	21.6	-1.4	-3.3	-4.5
Seychelles	Seychelles Rupee	SCR	14.3	14.3	14.2	16.7	0.3	-0.9	17.1
Sierra Leone	Leone	SLL	12,195.6	12,005.6	11,628.4	10,228.9	-1.6	-4.7	-16.1
Somalia	Somali Shilling	SOS	578.6	578.8	581.5	578.6	0.0	0.5	0.0
South Africa	Rand	ZAR	14.7	14.6	15.5	14.2	-0.1	5.6	-3.2
Sudan	Sudanese Pound	SDG	445.4	445.4	443.1	379.9	0.0	-0.5	-14.7
Tanzania	Tanzanian Shilling	TZS	2,321.8	2,321.3	2,314.7	2,317.2	0.0	-0.3	-0.2
Tunisia	Tunisian Dinar	TND	3.0	3.0	2.9	2.8	-0.6	-3.2	-8.0
Uganda	Uganda Shilling	UGX	3,535.6	3,547.0	3,528.7	3,620.0	0.3	-0.2	2.4
Zambia	Zambian Kwacha	ZMK	17,465.0	17,525.0	17,675.0	22,207.0	0.3	1.2	27.2
Zimbabwe	Zimbabwean Dollar	ZWD	142.2	145.9	115.9	84.5	2.6	-18.5	-40.6
CFA zone Countries	CFA Franc	XOF	607.0	603.3	587.4	548.0	-0.6	-3.2	-9.7
Others									
Europe	Euro	EUR	0.9	0.9	0.9	0.8	-0.6	-3.2	-9.7
United Kingdom	British Pound	GBP	0.8	0.8	0.7	0.7	0.2	-2.3	-5.2
Japan	Yen	JPY	126.4	124.4	115.3	108.7	-1.6	-8.7	-14.0
China	Chinese yuan	CNH	6.4	6.4	6.3	6.5	-0.2	-0.9	2.3
Russia	Russian ruble	RUB	83.2	80.0	87.3	76.3	-3.8	4.9	-8.2

Sources: AfDB Statistics Department and Bloomberg