



**AFRICAN DEVELOPMENT BANK GROUP**

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**Weekly Highlights on Trends of Selected Commodity Prices and  
Exchange Rates of Major Currencies<sup>1</sup>:**  
*The situation as of Friday, June 24, 2022*

**Statistics Department (ECST)**

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## Weekly Highlights on Trends of Selected Commodity Prices and Exchange Rates of Major Currencies — Week Ending June 24, 2022

International prices for commodities such as fuel, agricultural products and metals remain volatile due to various global socio-economic and political developments. In the week ending June 24, 2022, the prices of most commodities were higher than on February 24, 2022, and in the same period of 2021. However, prices continue to fluctuate on a weekly basis. Most of the commodities reviewed recorded declines in prices in the week ending June 24, 2022, compared to the previous week.

### Energy

**In the week ending June 24, 2022, the international prices of WTI crude oil and natural gas fell by 0.34% and 10.43% respectively, compared to the preceding week while price of Brent crude oil stayed the same.** However, compared to the same period of 2021, the prices of Brent crude oil and WTI crude oil increased by 63.75% and 63.78% respectively, while the price of natural gas more than doubled during the same period to reach USD 6.22 per million btu<sup>1</sup>. In contrast to their levels on February 24, 2022, the prices of Brent crude oil, WTI crude oil, and natural gas had increased by 25.97%, 25.89%, and 30.97% respectively in the review week.

### Metals

**International prices of selected metals fell during the week ending June 24, 2022 compared to the previous week: nickel by 12.74%, copper by 6.48%, platinum by 2.45%, silver by 2.35%, and gold by 0.68%.** On an annual basis, the prices of silver, platinum, and copper declined by 18.64%, 17.09%, and 11.02% respectively. In contrast, nickel and gold rose in price by 21.69% and 2.82% respectively, compared to one year ago. Compared to February 24, 2022, the prices of selected metals fell in the review week: the highest price drop was recorded for copper at 15.03%, followed by platinum (14.38%), silver (14.33%), nickel (9.37%) and gold (5.03%).

### Agricultural Commodities

**In the week ending June 24, 2022, the international prices of all reviewed agricultural commodities recorded declines ranging between 17.11% for cotton and 0.25% for cocoa.** The weekly depreciations were as follows: wheat HRW (10.23%), corn CBT (4.37%), sugar (1.24%), rice (1.02%), and coffee arabica (0.46%). On an annual basis, however, the prices of all selected agricultural commodities recorded increases. The highest price rise was recorded for wheat HRW (56.16%), followed by coffee arabica (48.69%), cotton (24.02%), rice (21.31%), corn CBT (14.85%), sugar (14.53%), and cocoa (2.85%). World prices of selected agricultural commodities remained higher on June 24, 2022, than their levels on February 24, 2022, except for cocoa, coffee arabica, and cotton which registered price drops of 7.64%, 5.33% and 3.18% respectively.

### Fertilizers

**At June 24, 2022, global prices of phosphoric rock, TSP, and DAP were higher than their levels in the same period of 2021 by 151.85%, 35.88%, and 30.86% respectively.** On a weekly basis, world prices of phosphoric rock and DAP remained unchanged, while the price of TSP declined by 1.11%. Compared to their prices on February 24, 2022, phosphoric rock and TSP registered price increases of 65.85% and 20.27% respectively, while the DAP price declined by 6.36%.

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<sup>1</sup> Btu refers to British thermal units.

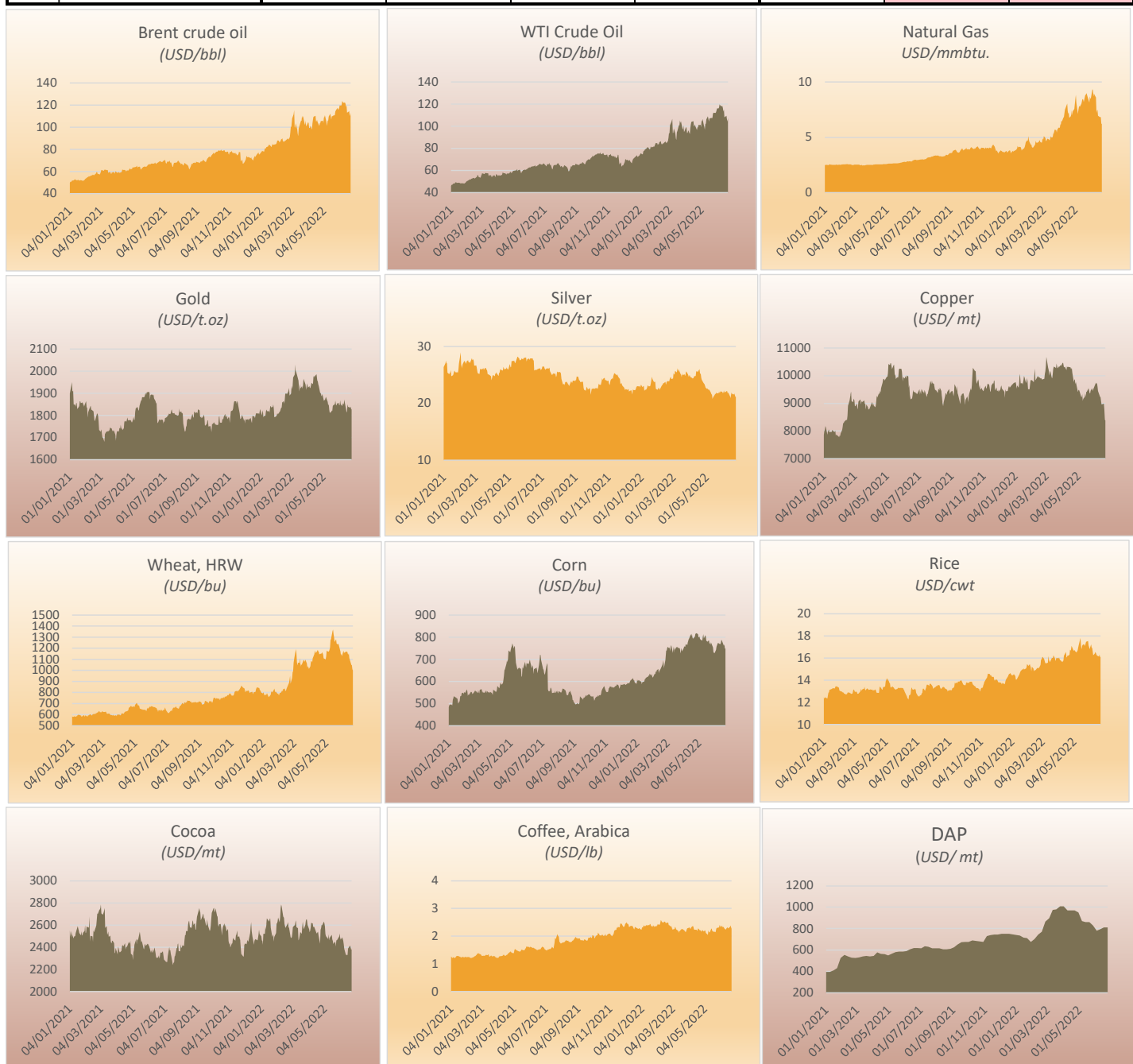
## Exchange Rates

**Major Currencies:** During the week ending June 24, 2022, four of the major global currencies—specifically the Russian Ruble (RUB), Euro (EUR), British Pound (GBP), and Chinese Yuan (CNH)—appreciated on a weekly basis against the US dollar (USD). The rates of appreciation were 5.94% (RUB), 0.75% (EUR), 0.64% (GBP), and 0.47% (CNH). Meanwhile, the Japanese Yen (JPY) depreciated by 0.02% against the USD on a weekly basis. On a year-on-year basis, all the reviewed currencies except the RUB depreciated against the USD by varying rates, specifically 17.96% (JPY), 11.85% (GBP), 11.58% (EUR), and 3.19% (CNH). The Russian Ruble appreciated by 33.84% against the USD during the same period. Compared to their rates on February 24, 2022, the Russian Ruble rose by 61.55% against the USD, while the other four major currencies depreciated by varying amounts, with the Japanese Yen registering the highest drop at 14.67%.

**African Currencies:** During the week ending June 24, 2022, exchange rate trends for African currencies fluctuated against the USD by varying degrees. Of the 37 African currencies with updated exchange rate movements, 21 currencies recorded appreciations on a weekly basis, one remained unchanged, while the rest depreciated against the USD. The highest weekly currency appreciation was recorded for South Africa's Rand (ZAR) at 1.50%, while the largest depreciation was recorded for the Mauritius Rupee (MUR) at 3.19%. On a year-on-year basis, six African countries recorded appreciation in their currencies against the USD, while the rest recorded depreciations. These six countries recorded annual appreciations ranging between 52.55% for Angola's New Kwanza (AOA) and 0.05% for Djibouti Franc (DJF). During the week under review, 22 African currencies depreciated by more than 5.0% on an annual basis with the two steepest declines recorded by the currencies of Zimbabwe (ZWD) at 75.75% and South Sudan (SSP) at 64.28%.

**Weekly Highlights on Price Movements of Selected Commodities - Week ending 24 June 2022**

Commodity	Units	Prices				% change		
		Value at end of (24/06/2022)	Value at end of (17/06/2022)	Benchmark (24/02/2022)	Value at end of (24/06/2021)	Weekly	Benchmark (24/02/2022)	Annual
<b>Energy</b>								
Brent Crude Oil	USD/bbl.	113.12	113.12	89.80	69.08	0.00	25.97	63.75
WTI Crude Oil	USD/bbl.	107.62	107.99	85.49	65.71	-0.34	25.89	63.78
Natural Gas	USD/mmbtu.	6.22	6.94	4.75	2.91	-10.43	30.97	113.97
<b>Metals</b>								
Gold	USD/t.oz	1,826.88	1,839.39	1,923.74	1,776.83	-0.68	-5.03	2.82
Silver	USD/t.oz	21.16	21.67	24.70	26.01	-2.35	-14.33	-18.64
Platinum	USD/t.oz	911.08	933.97	1,064.05	1,098.88	-2.45	-14.38	-17.09
Copper	USD/mt	8,381.00	8,961.50	9,864.00	9,419.00	-6.48	-15.03	-11.02
Nickel	USD/mt	22,400.00	25,669.00	24,716.00	18,407.00	-12.74	-9.37	21.69
<b>Agriculture</b>								
Wheat, HRW	USD/bu.	998.25	1,112.00	949.75	639.25	-10.23	5.11	56.16
Corn, CBT	USD/bu.	750.25	784.50	695.00	653.25	-4.37	7.95	14.85
Cocoa	USD/mt	2,381.00	2,387.00	2,578.00	2,315.00	-0.25	-7.64	2.85
Coffee, Arabica	USD/lb	2.27	2.28	2.39	1.52	-0.46	-5.33	48.69
Rice	USD/cwt	16.06	16.22	15.12	13.24	-1.02	6.18	21.31
Sugar	USD/lb	18.37	18.60	17.75	16.04	-1.24	3.49	14.53
Cotton	USD/lb	98.05	118.29	101.27	79.06	-17.11	-3.18	24.02
<b>Fertilizers</b>								
DAP	USD/mt	810.00	810.00	865.00	619.00	0.00	-6.36	30.86
TSP	USD/mt	890.00	900.00	740.00	655.00	-1.11	20.27	35.88
Phosphoric Rock	USD/mt	340.00	340.00	205.00	135.00	0.00	65.85	151.85



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



**Weekly Highlights on Price Movements of Selected Exchange Rates (currency per US\$)- Week ending 24 June 2022**

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (24/06/2022)	Value at end of (17/06/2022)	Benchmark (24/02/2022)	Value at end of (24/06/2021)	Weekly	Benchmark (24/02/2022)	Annual
<b>Africa</b>									
Algeria	Algerian Dinar	DZD	145.82	146.34	141.14	134.23	0.36	-3.21	-7.95
Angola	New Kwanza	AOA	429.26	433.92	497.34	654.85	1.08	15.86	52.55
Botswana	Pula	BWP	12.20	12.23	11.64	10.87	0.25	-4.63	-10.95
Burundi	Burundi Franc	BIF	2,044.58	2,050.66	2,004.43	1,978.67	0.30	-1.96	-3.22
Cabo Verde	Escudo	CVE	105.01	105.72	99.19	93.33	0.67	-5.55	-11.13
Comoros	Comoros Franc	KMF	466.47	469.99	440.61	412.50	0.76	-5.54	-11.57
Congo, Dem. Rep. of	Congolese Franc	CDF	1,994.13	1,994.12	1,996.09	1,975.16	0.00	0.10	-0.95
Djibouti	Djibouti Franc	DJF	177.96	178.06	177.97	178.05	0.05	0.00	0.05
Egypt	Egyptian Pound	EGP	18.77	18.74	15.70	15.67	-0.17	-16.37	-16.55
Ethiopia	Birr	ETB	52.03	51.80	50.93	43.80	-0.43	-2.11	-15.82
Gambia, The	Gambian Dalasi	GMD	53.84	54.17	53.43	51.50	0.61	-0.78	-4.35
Ghana	New Cedi	GHS	7.95	7.95	6.73	5.83	0.00	-15.34	-26.63
Guinea	Guinea Franc	GNF	8,778.31	8,801.07	8,982.02	9,819.18	0.26	2.32	11.86
Kenya	Kenyan Shilling	KES	117.73	117.30	113.85	107.74	-0.37	-3.30	-8.49
Liberia	Liberian Dollar	LRD	151.99	151.99	153.42	171.37	0.00	0.94	12.75
Libya	Libyan Dinar	LYD	4.81	4.83	4.60	4.47	0.32	-4.55	-7.16
Madagascar	Ariary	MGA	4,042.64	4,037.64	3,985.72	3,786.50	-0.12	-1.41	-6.34
Malawi	Kwacha	MWK	1,018.92	1,020.50	807.63	803.57	0.16	-20.74	-21.13
Mauritania	Ouguiya	MRU	36.38	36.37	36.39	35.75	-0.03	0.03	-1.73
Mauritius	Mauritius Rupee	MUR	46.12	44.65	44.10	41.10	-3.19	-4.39	-10.90
Morocco	Dirham	MAD	10.03	10.10	9.49	8.90	0.71	-5.31	-11.18
Mozambique	New Metical	MZN	63.88	63.89	63.88	63.55	0.01	0.00	-0.53
Nigeria	Naira	NGN	417.79	417.88	416.21	411.00	0.02	-0.38	-1.63
Rwanda	Rwandan Franc	RWF	1,024.20	1,025.36	1,018.25	982.99	0.11	-0.58	-4.02
São Tomé & Príncipe	Dobra	STN	23.42	23.46	21.92	20.37	0.17	-6.40	-13.01
Seychelles	Seychelles Rupee	SCR	13.90	13.75	14.16	15.58	-1.04	1.86	12.06
Sierra Leone	Leone	SLL	13,230.64	13,325.21	11,628.36	10,265.88	0.71	-12.11	-22.41
Somalia	Somali Shilling	SOS	582.50	570.37	581.50	582.00	-2.08	-0.17	-0.09
South Africa	Rand	ZAR	15.79	16.03	15.47	14.21	1.50	-2.04	-10.00
South Sudan	South Sudanese Pound	SSP	487.35	482.29	426.14	174.10	-1.04	-12.56	-64.28
Sudan	Sudanese Pound	SDG	565.00	568.00	443.10	444.39	0.53	-21.58	-21.35
Tanzania	Tanzanian Shilling	TZS	2,327.06	2,329.77	2,314.69	2,317.48	0.12	-0.53	-0.41
Tunisia	Tunisian Dinar	TND	3.10	3.09	2.91	2.77	-0.04	-6.06	-10.53
Uganda	Uganda Shilling	UGX	3,750.94	3,730.61	3,528.73	3,558.00	-0.54	-5.92	-5.14
Zambia	Zambian Kwacha	ZMK	17,075.00	16,982.00	17,675.00	22,619.00	-0.54	3.51	32.47
Zimbabwe	Zimbabwean Dollar	ZWD	352.06	341.25	115.90	85.37	-3.07	-67.08	-75.75
CFA zone Countries*	CFA Franc	XOF	621.96	626.66	587.44	549.98	0.76	-5.55	-11.57
<b>Others</b>									
Europe	Euro	EUR	0.95	0.96	0.90	0.84	0.75	-5.55	-11.58
United Kingdom	British Pound	GBP	0.82	0.82	0.75	0.72	0.64	-8.22	-11.85
Japan	Yen	JPY	135.17	135.14	115.34	110.89	-0.02	-14.67	-17.96
China	Chinese yuan	CNH	6.68	6.72	6.33	6.47	0.47	-5.34	-3.19
Russia	Russian ruble	RUB	54.01	57.22	87.25	72.28	5.94	61.55	33.84

Sources: AfDB Statistics Department and Bloomberg