



AFRICAN DEVELOPMENT BANK GROUP

Weekly Trends of Selected Commodity Prices and Exchange Rates of African and Major Global Currencies¹:

The situation as of Friday, February 14, 2025

Statistics Department (ECST)

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Weekly Trends in Selected Commodity Prices and Exchange Rates of African and Major Global Currencies — Week Ended February 14, 2025

Summary

In the week of February 14, 2025, prices of most commodities including Brent crude oil, natural gas, metals, and agricultural commodities increased compared to the previous week. Also, in comparison to the corresponding period of last year, prices were higher for natural gas, most metals, and agricultural commodities. However, prices of crude oil, nickel, and cobalt as well as a few agricultural commodities such as rice, sugar, and cotton fell compared to their levels in the corresponding period of last year. In terms of major international currencies, the Euro, the British Pound, the Chinese Yuan, and the Russian Ruble appreciated against the United States Dollar (USD), while the Japanese Yen depreciated when compared to the levels in the previous week. Relative to the levels in the corresponding period of last year, the Euro, the Japanese Yen, and the Chinese yuan depreciated against the USD. Most of the reviewed African currencies depreciated against the USD when compared to their levels in the previous week and the corresponding period of last year.

Energy

On February 14, 2025, international prices of Brent crude oil and natural gas rose compared to their levels in the preceding week. Week-on-week, prices of Brent crude oil and natural gas oil increased by 0.11% and 12.57%, respectively, while the price of WTI crude oil fell by 0.37%. In comparison to the same period of last year, prices of Brent crude oil and WTI crude oil were lower by 2.13% and 1.50% respectively, whereas the price of natural gas was higher by 20.67%. Consequently, as of February 14, 2025, prices reached USD 74.74 and USD 70.74 per barrel for Brent crude oil and WTI crude oil, respectively; and USD 3.73 per million Btu¹ for natural gas.

Metals

The international prices of most of the reviewed metals increased on February 14, 2025, compared to their levels in the preceding week as well as the corresponding period of last year. Compared to the previous week, prices increased for manganese ore by 9.19%, silver by 0.90%, gold by 0.75%, copper by 0.74%, and platinum by 0.56%; whereas prices of nickel and cobalt fell by 1.83% and 0.14% respectively. In comparison to their levels on February 14, 2024, prices increased for most selected metals, specifically gold by 44.53%, silver by 43.35%, manganese ore by 40.90%, copper by 15.62%, and platinum by 10.18%, while the prices of cobalt and nickel fell by 23.77% and 5.37% respectively.

Agricultural Commodities

The prices of most agricultural commodities increased compared to their levels in the previous week as well as the corresponding period of last year. On February 14, 2025, international prices of most selected agricultural commodities increased compared to their levels in the preceding week, particularly sugar by 7.28%, wheat HRW by 4.72%, rubber TSR20 by 4.07%, coffee arabica by 3.81%, cotton by 2.23%, rice by 2.19%, corn CBT by 1.79%, and cocoa by 1.41%. In contrast, price of palm oil fell by 1.04%, during the same period. When compared to the levels in the corresponding period of last year, prices increased for coffee arabica (124.41%), cocoa (70.77%), rubber TSR20 (34.21%), palm oil (27.69%), corn CBT (16.97%) and wheat HRW (0.92 %). In contrast, prices fell for rice (24.73%), cotton (19.07%) and sugar (10.88%).

¹ Btu refers to British thermal units.

Fertilizers

As of February 14, 2025, the price of DAP increased by 1.68% while the price of TSP fell by 1.00% when compared to their levels in the previous week. Relative to the levels in the corresponding period of last year, prices were higher by 15.12% for TSP and by 4.99% for DAP. Price of phosphoric rock remained unchanged at USD 152.50 per metric ton compared to the previous week as well as the same period of last year.

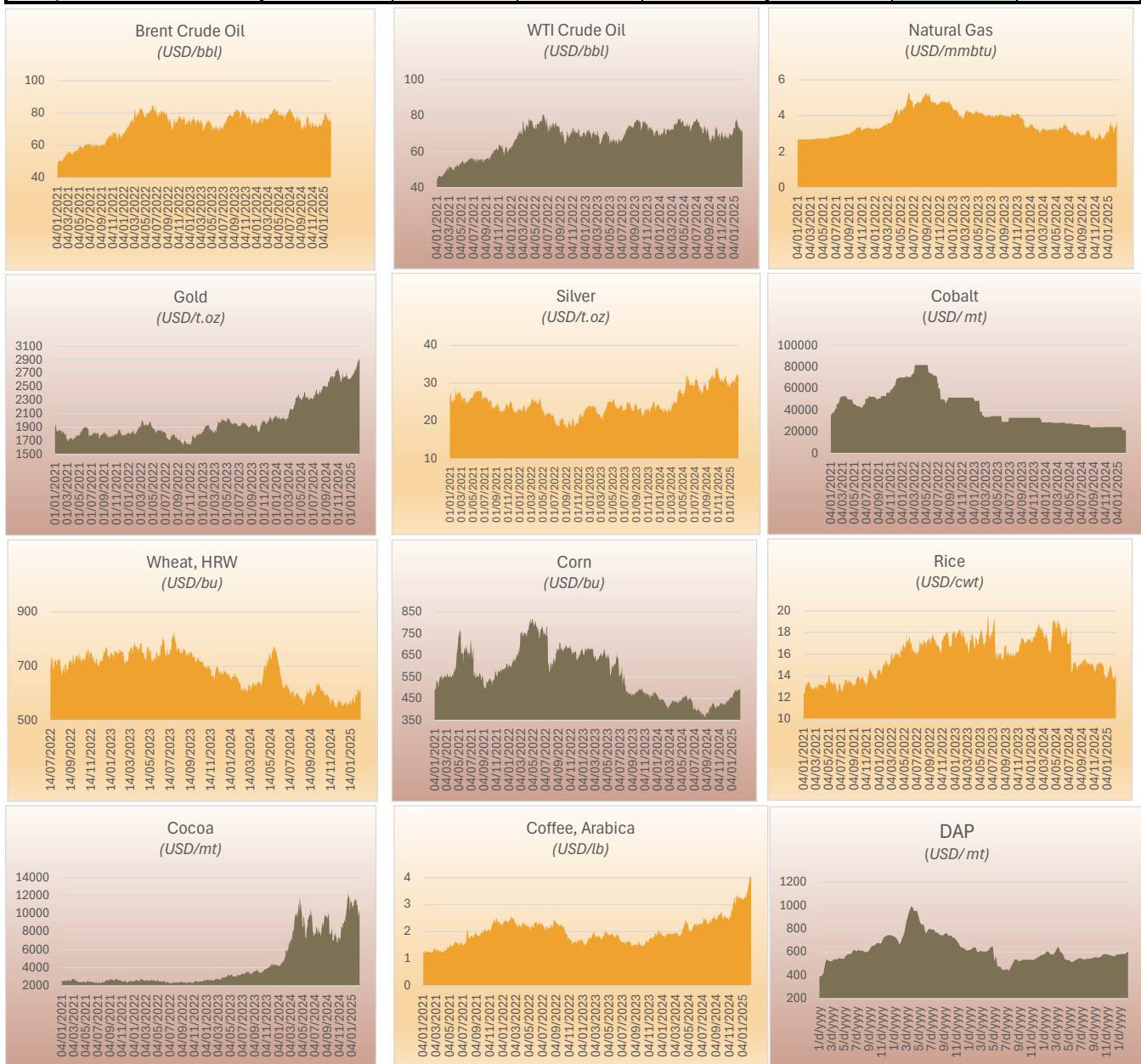
Exchange Rates

Major Currencies: During the week of February 14, 2025, four of the five selected major global currencies – the Euro (EUR), the British Pound (GBP), the Chinese Yuan (CNY), and the Russian Ruble (RUB)– appreciated against the USD, while the Japanese Yen (JPY) depreciated, compared to the rates in the previous week. The week-on-week rates of appreciation against the USD were 6.06% for the RUB 1.77% for the EUR, 1.64% for the GBP, and 0.75% for the CNY. The JPY depreciated against the USD by 0.42% during the week. In comparison to the corresponding period of 2024, most of the reviewed currencies depreciated against the USD as follows: EUR (2.12%), JPY (1.24%), and CNY (0.44%). However, two currencies appreciated against the USD - the RUB by 0.50% and the GBP by 0.35%.

Currencies of African Countries: During the week of February 14, 2025, most African currencies depreciated against the USD with varying degrees on a weekly basis. Of the 37 African currencies reviewed, 14 currencies appreciated, while 21 currencies depreciated against the USD, compared to the levels in the previous week. The exchange rates of Angola's New Kwanza (AOA), and Ghana's New Cedi (GHS) to the USD, remained unchanged during the week. The highest level of week-on-week currency appreciation was recorded for the CFA Franc (XOF) and the Comoros Franc (KMF) at 1.77% apiece, while the largest currency depreciation was recorded for the South Sudanese Pound (SSP) at 1.51%. Compared to the corresponding period of last year, 10 out of 36 African currencies, excluding Zimbabwe's new currency (ZIG), recorded appreciations against the USD, with rates of appreciation ranging between 14.21% for the Kenyan Shilling (KES) and 0.06% for the Mauritania Ouguiya (MRU). During the same period, 26 African currencies depreciated against the USD, 5 of which depreciated by more than 15.0%.

Weekly Highlights on Price Movements of Selected Commodities - Week ending February 14, 2025

Commodity	Units	Prices				% change		
		Value at end of (14/02/2025)	Value at end of (07/02/2025)	Benchmark (02/24/2022)	Value at end of (14/02/2024)	Weekly	Benchmark (02/24/2022)	Annual
Energy								
Brent Crude Oil	USD/bbl.	74.74	74.66	75.64	76.37	0.11	-1.19	-2.13
WTI Crude Oil	USD/bbl.	70.74	71.00	70.94	71.82	-0.37	-0.28	-1.50
Natural Gas	USD/mmBtu.	3.73	3.31	3.54	3.09	12.57	5.20	20.67
Metals								
Gold	USD/t.oz	2 882.53	2 861.07	1 923.74	1 994.43	0.75	49.84	44.53
Silver	USD/t.oz	32.10	31.82	24.70	22.39	0.90	29.95	43.35
Platinum	USD/t.oz	983.95	978.48	1 064.05	893.06	0.56	-7.53	10.18
Copper	USD/mt	9 477.00	9 407.50	9 864.00	8 197.00	0.74	-3.92	15.62
Nickel	USD/mt	15 468.00	15 756.00	24 716.00	16 346.00	-1.83	-37.42	-5.37
Manganese Ore	USD/mt	6.89	6.31	7.19	4.89	9.19	-4.17	40.90
Cobalt	USD/mt	21 431.50	21 462.00	73 722.00	28 115.50	-0.14	-70.93	-23.77
Agriculture								
Wheat, HRW	USD/bu.	632.75	604.25	821.50	627.00	4.72	-22.98	0.92
Corn, CBT	USD/bu.	496.25	487.50	695.00	424.25	1.79	-28.60	16.97
Cocoa	USD/mt	10 159.00	10 018.00	2 578.00	5 949.00	1.41	294.07	70.77
Coffee, Arabica	USD/lb	4.20	4.04	2.39	1.87	3.81	75.37	124.41
Rice	USD/cwt	14.02	13.72	15.12	18.62	2.19	-7.31	-24.73
Sugar	USD/lb	19.16	17.86	16.21	21.50	7.28	18.20	-10.88
Palm Oil	USD/mt	1 065.63	1 076.80	1 685.90	834.55	-1.04	-36.79	27.69
Rubber, TSR20	USD/kg	2.05	1.97	1.83	1.53	4.07	11.97	34.21
Cotton	USD/lb	68.31	66.82	77.30	84.41	2.23	-11.63	-19.07
Fertilizers								
DAP	USD/mt	605.00	595.00	815.00	576.25	1.68	-25.77	4.99
TSP	USD/mt	495.00	500.00	732.50	430.00	-1.00	-32.42	15.12
Phosphoric Rock	USD/mt	152.50	152.50	172.50	152.50	0.00	-11.59	0.00



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 USD)- Week ending February 14, 2025

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (14/02/2025)	Value at end of (07/02/2025)	Benchmark (02/24/2022)	Value at end of (14/02/2024)	Weekly	Benchmark (02/24/2022)	Annual
Africa									
Algeria	Algerian Dinar	DZD	134.56	135.16	141.14	134.52	0.44	4.66	-0.03
Angola	New Kwanza	AOA	921.12	921.12	497.34	838.61	0.00	-85.21	-9.84
Botswana	Pula	BWP	13.81	13.82	11.64	13.74	0.03	-18.70	-0.53
Burundi	Burundi Franc	BIF	2 920.72	2 918.91	2 004.43	2 854.59	-0.06	-45.71	-2.32
Cabo Verde	Escudo	CVE	105.46	107.21	99.19	103.18	1.63	-6.32	-2.20
Comoros	Comoros Franc	KMF	468.21	476.63	440.61	458.47	1.77	-6.27	-2.13
Congo, Dem. Rep. of	Congolese Franc	CDF	2 862.00	2 857.50	1 996.09	2 465.00	-0.16	-43.38	-16.11
Djibouti	Djibouti Franc	DJF	177.78	177.71	177.97	177.93	-0.04	0.11	0.08
Egypt	Egyptian Pound	EGP	50.63	50.30	15.70	30.90	-0.65	-222.48	-63.82
Ethiopia	Birr	ETB	126.34	126.70	50.93	56.61	0.29	-148.07	-123.18
Gambia, The	Gambian Dalasi	GMD	70.96	70.85	53.43	67.56	-0.16	-32.82	-5.04
Ghana	New Cedi	GHS	15.45	15.45	6.73	12.45	0.00	-129.56	-24.10
Guinea	Guinea Franc	GNF	8 627.85	8 626.03	8 982.02	8 587.62	-0.02	3.94	-0.47
Kenya	Kenyan Shilling	KES	129.18	129.05	113.85	150.57	-0.10	-13.47	14.21
Liberia	Liberian Dollar	LRD	197.57	196.59	193.37	190.44	-0.50	-2.17	-3.74
Libya	Libyan Dinar	LYD	4.91	4.91	4.60	4.84	-0.02	-6.89	-1.40
Madagascar	Ariary	MGA	4 701.47	4 685.48	3 985.72	4 534.73	-0.34	-17.96	-3.68
Malawi	Kwacha	MWK	1 729.71	1 734.58	807.63	1 676.92	0.28	-114.17	-3.15
Mauritania	Ouguiya	MRU	39.97	39.90	36.39	39.99	-0.18	-9.82	0.06
Mauritius	Mauritius Rupee	MUR	46.46	46.71	44.10	46.82	0.54	-5.34	0.79
Morocco	Dirham	MAD	9.95	10.04	9.49	10.08	0.84	-4.86	1.24
Mozambique	New Metical	MZN	63.86	63.83	63.88	63.91	-0.04	0.04	0.09
Nigeria	Naira	NGN	1 510.49	1 500.46	416.21	1 516.00	-0.67	-262.92	0.36
Rwanda	Rwandan Franc	RWF	1 399.34	1 397.85	1 018.25	1 275.52	-0.11	-37.43	-9.71
São Tomé & Príncipe	Dobra	STN	23.62	23.68	21.92	22.89	0.25	-7.74	-3.17
Seychelles	Seychelles Rupee	SCR	14.63	14.64	14.16	13.75	0.06	-3.33	-6.36
Sierra Leone	Leone	SLL	22 945.65	22 780.90	11 628.36	22 623.35	-0.72	-97.32	-1.42
Somalia	Somali Shilling	SOS	570.75	571.50	581.50	571.50	0.13	1.85	0.13
South Africa	Rand	ZAR	18.35	18.43	15.47	19.06	0.41	-18.66	3.72
South Sudan	South Sudanese Pound	SSP	4 405.30	4 339.70	426.14	1 203.30	-1.51	-933.76	-266.10
Sudan	Sudanese Pound	SDG	598.85	598.75	443.10	598.80	-0.02	-35.15	-0.01
Tanzania	Tanzanian Shilling	TZS	2 570.14	2 555.23	2 314.69	2 537.04	-0.58	-11.04	-1.30
Tunisia	Tunisian Dinar	TND	3.17	3.20	2.91	3.14	0.79	-9.03	-1.02
Uganda	Uganda Shilling	UGX	3 676.99	3 672.96	3 528.73	3 872.70	-0.11	-4.20	5.05
Zambia	Zambian Kwacha	ZMK	28 175.00	28 075.00	17 675.00	26 763.00	-0.36	-59.41	-5.28
Zimbabwe	Zimbabwe Gold	ZIG	26.44	26.41	115.90	12 132.49	-0.11	77.19	99.78
CFA zone Countries*	CFA Franc	XOF	624.28	635.51	587.44	611.29	1.77	-6.27	-2.13
Selected Major Global Currencies									
Europe	Euro	EUR	0.95	0.97	0.90	0.93	1.77	-6.26	-2.12
United Kingdom	British Pound	GBP	0.79	0.81	0.75	0.80	1.64	-6.00	0.35
Japan	Japanese Yen	JPY	152.30	151.67	115.34	150.44	-0.42	-32.04	-1.24
China	Chinese Yuan	CNY	7.25	7.31	6.33	7.22	0.75	-14.65	-0.44
Russia	Russian Ruble	RUB	91.13	97.00	87.25	91.58	6.06	-4.44	0.50

Sources: AfDB Statistics Department and Bloomberg