



AFRICAN DEVELOPMENT BANK GROUP

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

The situation as of Friday, March 21, 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 March 21, 2025

Summary

In the week ended March 21, 2025, prices of crude oil and most selected agricultural commodities increased compared to the previous week. When compared to the corresponding period of last year, prices were higher for natural gas, most metals, and some agricultural commodities. However, crude oil, nickel, and a few agricultural commodities such as wheat, cocoa, rice, sugar, and cotton saw price drops compared to the corresponding period of last year. Regarding currency movements, the Euro, the British Pound, the Japanese Yen, and the Chinese Yuan depreciated against the United States Dollar (USD), while the Russian Ruble appreciated compared to their levels in the previous week. Relative to the corresponding period of last year, the Russian Ruble, the British Pound, and the Japanese Yen appreciated against the USD. Majority 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

During the week under review, the international price of crude oil rose compared to the preceding week but fell compared to the corresponding period of last year. The price of natural gas fell relative to its level in the previous week but was higher when compared to the corresponding period of last year. Week-on-week, prices of Brent and WTI increased by 2.24% and 2.05%, respectively, while the price of natural gas fell by 3.02%. In comparison to the same period of last year, prices of Brent and WTI were lower by 8.50% and 7.85%, respectively, whereas the price of natural gas was higher by 33.56%. Consequently, as of March 21, 2025, prices reached USD 72.16 and USD 68.28 per barrel for Brent and WTI, respectively, and USD 3.98 per million Btu¹ for natural gas.

Metals

International prices of most of the reviewed metals decreased in the week ended March 21, 2025, compared to their levels in the preceding week, while prices were mostly higher compared to their levels in the corresponding period of last year. Compared to the previous week, cobalt prices fell by 7.24%, manganese ore by 3.35%, nickel by 2.51%, silver by 2.27%, and platinum by 1.68%. However, prices increased for gold by 1.27% and copper by 0.77%. In comparison to their levels on March 21, 2024, prices increased for most selected metals, specifically gold by 38.57%, silver by 33.25%, manganese ore by 28.86%, cobalt by 17.61%, copper by 10.11%, and platinum by 7.54%, while the price of nickel fell by 8.46%.

Agricultural Commodities

In the week ended March 21, 2025, international prices of most agricultural commodities increased compared to their levels in the previous week. Prices of most selected agricultural commodities increased compared to their levels in the preceding week, particularly corn CBT by 4.21%, sugar by 2.76%, coffee arabica by 2.43%, cocoa by 0.48%, wheat HRW by 0.47%, and rubber TSR20 by 0.36%. In contrast, prices fell for some commodities, including cotton by 3.12%, palm oil by 1.55% and rice by 0.04%. Compared to their levels in the corresponding period of last year, prices rose for coffee arabica (110.77%), rubber TSR20 (17.19%), palm oil (14.00%), and corn CBT (5.33%). In contrast, prices fell for rice (23.38%), cotton (23.56%), cocoa (9.28%), wheat HRW (6.25 %), and sugar (6.10%).

¹ Btu refers to British thermal units.

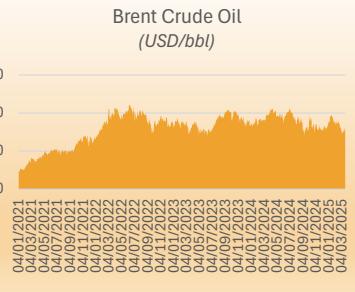
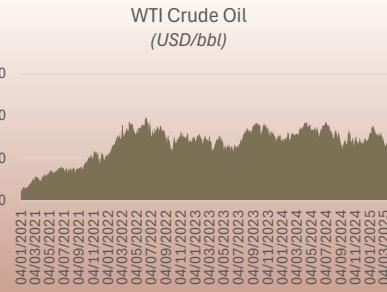
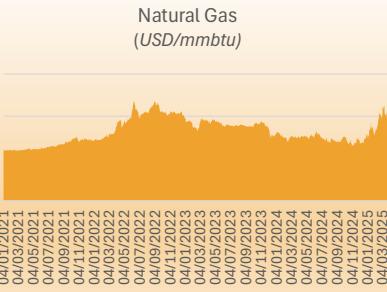
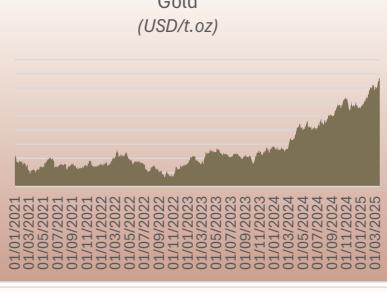
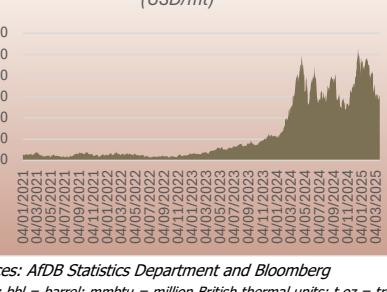
Fertilizers

As of March 21, 2025, the price of TSP increased by 1.96%, while the price of DAP did not change, when compared to the previous week. Relative to their levels in the corresponding period of last year, prices increased by 20.93% for TSP and 2.33% for DAP. The price of phosphoric rock remained unchanged at USD 152.50 per metric ton when compared to its levels in the previous week and the corresponding period of last year.

Exchange Rates

Major Currencies: During the week of March 21, 2025, four of the five reviewed major global currencies – the Euro (EUR), the British Pound (GBP), the Japanese Yen (JPY), and the Chinese Yuan (CNY)– depreciated against the USD, while the Russian Ruble (RUB) appreciated compared to the rates in the previous week. The week-on-week rates of depreciation against the USD were 0.56% for the EUR, 0.53% for the JPY, 0.26% for the CNY, and 0.04% for the GBP. However, the RUB appreciated against the USD by 1.14% during the week. In comparison to the corresponding period of 2024, three of the reviewed currencies appreciated against the USD as follows: RUB (7.97%), GBP (2.08%), and JPY (1.65%) while the remaining two currencies depreciated as follows: CNY (0.48%) and EUR (0.33%).

Currencies of African Countries: Most African currencies depreciated against the USD during the week under the review, relative to the previous week. Of the 37 African currencies reviewed, 18 currencies depreciated, while 15 appreciated against the USD. The exchange rates of Angolan Kwanza (AOA), Ghanaian Cedi (GHS), Libyan Dinar (LYD), and Madagascar's Ariary (MGA) to the USD remained unchanged during the week. The highest level of week-on-week currency appreciation was recorded for the Moroccan Dirham (MAD) at 0.60%, while the largest currency depreciation was recorded for the Zambian Kwacha (ZMK) at 0.78%. Similarly, 24 African currencies depreciated against the USD when compared to the corresponding period of last year, with 4 of them depreciating by more than 15.0%. However, 11 of the currencies, excluding Zimbabwe's new currency (ZIG), recorded varying degrees of appreciation against the USD, ranging between 0.06% for the Libyan Dinar (LYD) to 5.64% for the Ugandan Shilling (UGX).

Weekly Highlights on Price Movements of Selected Commodities - Week ending March 21, 2025									
Commodity	Units	Prices				% change			Annual
		Value at end of (21/03/2025)	Value at end of (14/03/2025)	Benchmark (02/24/2022)	Value at end of (21/03/2024)	Weekly	Benchmark (02/24/2022)		
Energy									
Brent Crude Oil	USD/bbl.	72.16	70.58	75.49	78.86	2.24	-4.41	-8.50	
WTI Crude Oil	USD/bbl.	68.28	66.91	70.57	74.10	2.05	-3.25	-7.85	
Natural Gas	USD/mmBtu.	3.98	4.10	3.11	2.98	-3.02	27.93	33.56	
Metals									
Gold	USD/t.oz	3 022.15	2 984.16	1 923.74	2 180.94	1.27	57.10	38.57	
Silver	USD/t.oz	33.03	33.80	24.70	24.79	-2.27	33.71	33.25	
Platinum	USD/t.oz	979.89	996.67	1 064.05	911.15	-1.68	-7.91	7.54	
Copper	USD/mt	9 855.50	9 780.50	9 864.00	8 950.50	0.77	-0.09	10.11	
Nickel	USD/mt	16 057.00	16 470.00	24 716.00	17 541.00	-2.51	-35.03	8.46	
Manganese Ore	USD/mt	6.34	6.56	7.19	4.92	-3.35	-11.82	28.86	
Cobalt	USD/mt	33 300.00	35 900.00	73 722.00	28 315.00	-7.24	-54.83	17.61	
Agriculture									
Wheat, HRW	USD/bu.	588.75	586.00	821.50	628.00	0.47	-28.33	-6.25	
Corn, CBT	USD/bu.	464.25	445.50	695.00	440.75	4.21	-33.20	5.33	
Cocoa	USD/mt	7 765.00	7 728.00	2 578.00	8 559.00	0.48	201.20	-9.28	
Coffee, Arabica	USD/lb	3.91	3.82	2.39	1.86	2.43	63.53	110.77	
Rice	USD/cwt	13.42	13.43	15.12	17.52	-0.04	-11.24	-23.38	
Sugar	USD/lb	19.72	19.19	16.21	21.00	2.76	21.65	-6.10	
Palm Oil	USD/mt	1 052.02	1 068.62	1 685.90	922.82	-1.55	-37.60	14.00	
Rubber, TSR20	USD/kg	1.97	1.96	1.83	1.68	0.36	7.71	17.19	
Cotton	USD/lb	65.27	67.37	77.30	85.39	-3.12	-15.56	-23.56	
Fertilizers									
DAP	USD/mt	614.00	614.00	815.00	600.00	0.00	-24.66	2.33	
TSP	USD/mt	520.00	510.00	732.50	430.00	1.96	-29.01	20.93	
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 March 21, 2025									
Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (21/03/2025)	Value at end of (14/03/2025)	Benchmark (02/24/2022)	Value at end of (21/03/2024)	Weekly	Benchmark (02/24/2022)	Annual
Africa									
Algeria	Algerian Dinar	DZD	133.51	133.25	141.14	134.51	-0.19	5.41	0.75
Angola	New Kwanza	AOA	921.12	921.12	497.34	841.92	0.00	-85.21	-9.41
Botswana	Pula	BWP	13.63	13.63	11.64	13.61	0.00	-17.12	-0.14
Burundi	Burundi Franc	BIF	2 923.59	2 932.09	2 004.43	2 855.40	0.29	-45.86	-2.39
Cabo Verde	Escudo	CVE	102.25	101.60	99.19	101.75	-0.63	-3.08	-0.49
Comoros	Comoros Franc	KMF	454.57	452.08	440.61	453.10	-0.55	-3.17	-0.33
Congo, Dem. Rep. of	Congolese Franc	CDF	2 862.80	2 864.00	1 996.09	2 465.00	0.04	-43.42	-16.14
Djibouti	Djibouti Franc	DJF	177.89	177.93	177.97	177.65	0.02	0.04	-0.14
Egypt	Egyptian Pound	EGP	50.57	50.65	15.70	46.65	0.15	-222.12	-8.41
Ethiopia	Birr	ETB	129.49	129.68	50.93	56.80	0.14	-154.26	-127.98
Gambia, The	Gambian Dalasi	GMD	70.74	70.96	53.43	67.91	0.31	-32.40	-4.16
Ghana	New Cedi	GHS	15.50	15.50	6.73	13.02	0.00	-130.31	-19.07
Guinea	Guinea Franc	GNF	8 650.48	8 645.22	8 982.02	8 591.75	-0.06	3.69	-0.68
Kenya	Kenyan Shilling	KES	129.43	129.50	113.85	132.79	0.05	-13.68	2.53
Liberia	Liberian Dollar	LRD	199.21	198.50	193.37	192.67	-0.36	-3.02	-3.40
Libya	Libyan Dinar	LYD	4.82	4.82	4.60	4.82	0.00	-4.80	0.06
Madagascar	Ariary	MGA	4 657.31	4 657.31	3 985.72	4 479.45	0.00	-16.85	-3.97
Malawi	Kwacha	MWK	1 733.75	1 733.00	807.63	1 727.78	-0.04	-114.67	-0.35
Mauritania	Ouguiya	MRU	39.81	39.80	36.39	39.85	-0.03	-9.39	0.11
Mauritius	Mauritius Rupee	MUR	45.45	45.15	44.10	46.79	-0.66	-3.05	2.87
Morocco	Dirham	MAD	9.63	9.69	9.49	10.06	0.60	-1.45	4.22
Mozambique	New Metical	MZN	63.82	63.83	63.88	64.08	0.02	0.10	0.40
Nigeria	Naira	NGN	1 535.88	1 541.84	416.21	1 410.09	0.39	-269.02	-8.92
Rwanda	Rwandan Franc	RWF	1 410.85	1 406.51	1 018.25	1 286.24	-0.31	-38.56	-9.69
São Tomé & Príncipe	Dobra	STN	22.77	22.72	21.92	22.81	-0.19	-3.86	0.17
Seychelles	Seychelles Rupee	SCR	14.63	14.57	14.16	13.90	-0.35	-3.31	-5.21
Sierra Leone	Leone	SLL	22 668.23	22 770.81	11 628.36	22 567.79	0.45	-94.94	-0.45
Somalia	Somali Shilling	SOS	571.50	571.75	581.50	571.50	0.04	1.72	0.00
South Africa	Rand	ZAR	18.21	18.17	15.47	18.85	-0.23	-17.74	3.39
South Sudan	South Sudanese Pound	SSP	4 453.00	4 462.40	426.14	1 582.00	0.21	-944.96	-181.48
Sudan	Sudanese Pound	SDG	598.80	598.85	443.10	598.10	0.01	-35.14	-0.12
Tanzania	Tanzanian Shilling	TZS	2 643.82	2 634.90	2 314.69	2 547.45	-0.34	-14.22	-3.78
Tunisia	Tunisian Dinar	TND	3.10	3.09	2.91	3.10	-0.29	-6.47	0.23
Uganda	Uganda Shilling	UGX	3 665.60	3 665.44	3 528.73	3 884.86	0.00	-3.88	5.64
Zambia	Zambian Kwacha	ZMK	28 854.00	28 630.00	17 675.00	26 153.00	-0.78	-63.25	-10.33
Zimbabwe	Zimbabwe Gold	ZIG	26.71	26.67	115.90	19 868.94	-0.14	76.96	99.87
CFA zone Countries*	CFA Franc	XOF	606.10	602.78	587.44	604.13	-0.55	-3.18	-0.33
Selected Major Global Currencies									
Europe	Euro	EUR	0.92	0.92	0.90	0.92	-0.56	-3.17	-0.33
United Kingdom	British Pound	GBP	0.77	0.77	0.75	0.79	-0.04	-3.42	2.08
Japan	Japanese Yen	JPY	149.23	148.44	115.34	151.73	-0.53	-29.38	1.65
China	Chinese Yuan	CNY	7.26	7.24	6.33	7.22	-0.26	-14.71	-0.48
Russia	Russian Ruble	RUB	84.53	85.50	87.25	91.85	1.14	3.12	7.97

Sources: AfDB Statistics Department and Bloomberg