



AFRICAN DEVELOPMENT BANK GROUP

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

The situation as of Friday, April 22, 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 1 st February 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 22 April 2022

International prices for commodities such as agricultural, metal and fuel products continued to be volatile subject to various global socio-economic and political trends. The past two months witnessed volatility in world prices for selected commodities. In the week ending April 22, 2022, prices of most commodities were 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 22, 2022, international price of crude oil declined by more than 4.0 percent compared to the preceding week, the weekly decline in price was higher for natural gas at 10.5 percent. However, compared to the same period of last year, prices of Brent and WTI crude oil stood higher by 74.9 and 78.0 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 14.8 percent, 14.9 percent and 40.3 percent respectively.

Metal

International prices of selected metals specifically platinum, silver, gold, copper and nickel declined at varying degrees on a weekly basis during the week of April 22, 2022. The declines were 6.2 percent, 5.6 percent, 2.4 percent, 2.0 percent and 0.2 percent for platinum, silver, gold, copper and nickel respectively. On the other hand, year-on-year comparison indicates that prices of gold, copper and nickel remained higher by respective levels of 8.4 percent, 7.5 percent and 106.1 percent, while prices of platinum and silver were lower by 23.0 percent and 7.8 percent respectively. Compared to February 24, 2022, nickel, copper and gold recorded relatively higher prices, although prices of platinum and silver had declined.

Agricultural Commodities

International prices of agricultural products recorded varying degrees of increases, on annual basis, ranging between 72.5 percent for wheat (HRW) and 4.3 percent for cocoa as of April 22, 2022. During the same period, price of coffee arabica increased by 69.2 percent, corn CBT (21.9 percent), rice (21.3 percent), cotton (65.1 percent) and sugar (20.3). On a weekly basis, however, the changes in prices were generally low and some commodities recorded declines in prices. Some of the commodities recorded marginal weekly price increases, the highest weekly price increase was recorded for coffee arabica at 1.7 percent followed by corn-CBT (0.3 percent) and rice (0.1 percent). Meanwhile, prices of wheat HRW, sugar, cotton and cocoa recorded weekly declines of 0.7 percent, 4.1 percent, 3.5 percent and 3.0 percent respectively. World prices of the selected agricultural commodities remained higher on April 22, 2022, compared to their levels as of February 24, 2022, except for coffee arabica and cocoa which are lower by 5.0 percent and 2.8 percent respectively.

Fertilizers

International prices of fertilizers saw increases in the last few weeks. As of April 22, 2022, prices of phosphoric rock, TSP and DAP were higher than their levels a year ago by 161.9 percent, 124.0 percent and 73.2 percent respectively. However, on a weekly basis, world prices of phosphoric

rock and DAP remained unchanged, although price of TSP declined by 2.6 percent. Compared to their prices on February 24, 2022, an increase of 51.4 percent was recorded for TSP followed by phosphoric rock (34.1 percent) and DAP (12.1 percent).

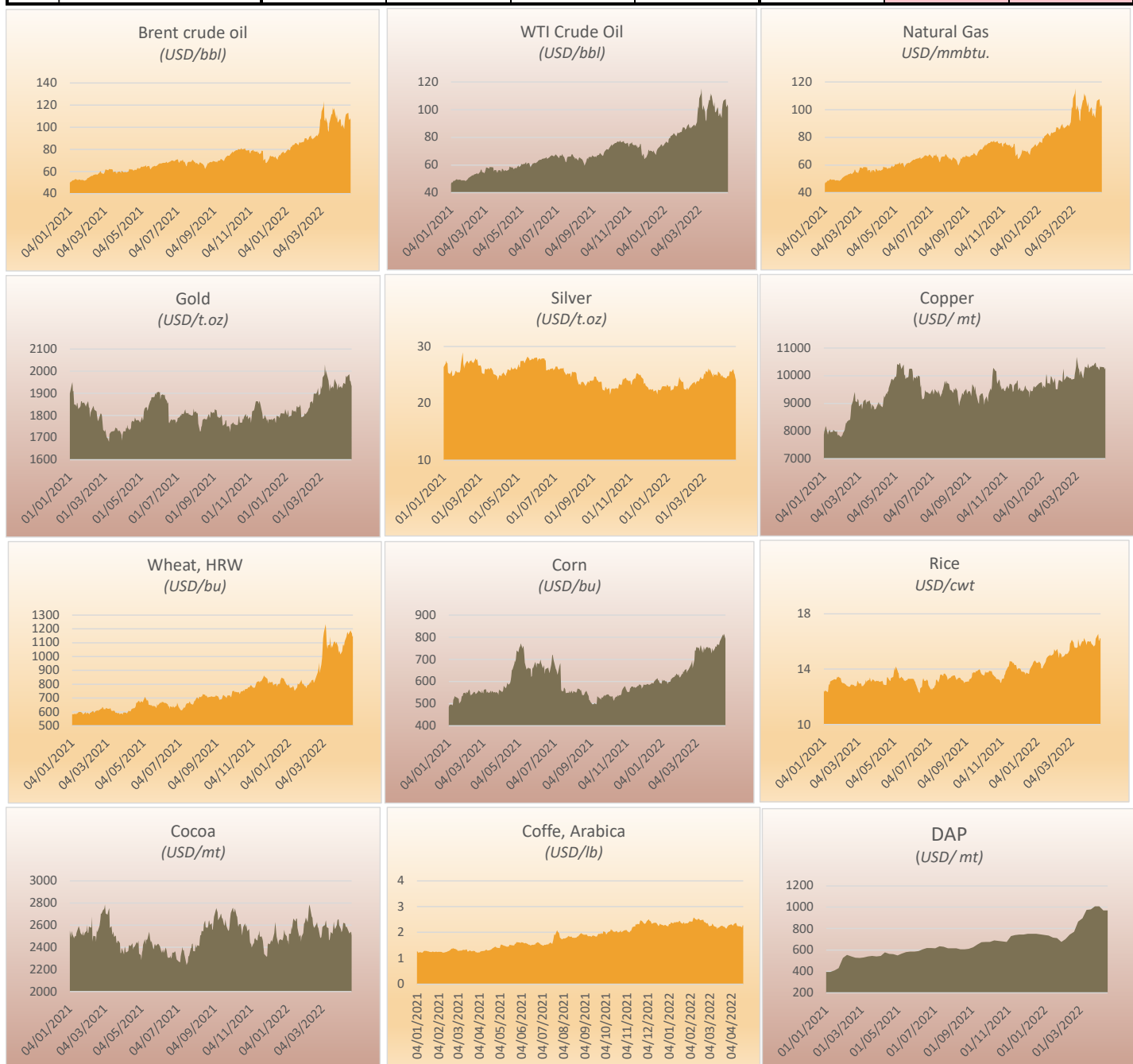
Exchange rate

The major global currencies specifically Euro, British Pound (GBP), Yen (JPY), Chinese Yuan (CNH) and Russian Ruble (RUB) showed depreciations against the US dollar (USD) of 10.2 percent, 7.3 percent, 16.1 percent, 0.6 percent and 2.2 percent respectively on a year-on-year basis, during the week of April 22, 2022. On a weekly basis, Euro, JPY, GPB and CNH recorded depreciations, while RUB recorded an appreciation of 7.9 percent, as of April 22, 2022. Similarly, compared to their rates on February 24, 2022, Russian RUB recorded appreciation of 13.2 percent, while the other four currencies showed depreciation against USD, as of April 22, 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, 13 currencies recorded appreciations, while the rest depreciated against the USD on a weekly basis during the week of April 22, 2022. The highest weekly currency appreciation was recorded for Angola, at 4.1 percent while the highest depreciation observed was for South Africa at 6.2 percent. On a year-on-year basis, however, only five countries recorded appreciation, though at a higher rate, while the rest recorded depreciations. Seventeen African currencies depreciated by more than 5.0 percent on annual basis while five countries recorded appreciations ranging between 62.2 percent in Angola and 2.5 percent in Uganda.

Weekly Highlights on Price Movements of Selected Commodities - Week ending 22 April 2022

Commodity	Units	Prices				% change		
		Value at end of (22/04/2022)	Value at end of (15/04/2022)	Benchmark (24/02/2022)	Value at end of (22/04/2021)	Weekly	Benchmark	Annual
Energy								
Brent Crude Oil	USD/bbl.	106.7	111.7	92.9	61.0	-4.5	14.8	74.9
WTI Crude Oil	USD/bbl.	102.1	106.4	88.8	57.3	-4.1	14.9	78.0
Natural Gas	USD/mmbtu.	6.5	7.3	4.7	2.5	-10.5	40.3	161.6
Metals								
Gold	USD/t.oz	1,931.6	1,978.2	1,923.7	1,781.8	-2.4	0.4	8.4
Silver	USD/t.oz	24.1	25.6	24.7	26.2	-5.6	-2.3	-7.8
Platinum	USD/t.oz	931.4	992.9	1,064.1	1,209.3	-6.2	-12.5	-23.0
Copper	USD/mt	10,110.0	10,315.0	9,864.0	9,401.0	-2.0	2.5	7.5
Nickel	USD/mt	33,107.0	33,175.0	24,716.0	16,063.0	-0.2	33.9	106.1
Agriculture								
Wheat, HRW	USD/bu.	1,149.5	1,157.3	956.3	666.3	-0.7	20.2	72.5
Corn, CBT	USD/bu.	793.0	790.3	695.0	650.5	0.3	14.1	21.9
Cocoa	USD/mt	2,506.0	2,583.0	2,578.0	2,402.0	-3.0	-2.8	4.3
Coffe, Arabica	USD/lb	227.3	223.6	239.4	134.3	1.7	-5.0	69.2
Rice	USD/cwt	16.2	16.2	15.1	13.4	0.1	7.2	21.3
Sugar	USD/lb	19.2	20.1	17.9	16.0	-4.1	7.4	20.3
Cotton	USD/lb	135.9	140.7	116.2	82.3	-3.5	16.9	65.1
Fertilizers								
DAP	USD/mt	970.0	970.0	865.0	560.0	0.0	12.1	73.2
TSP	USD/mt	1,120.0	1,150.0	740.0	500.0	-2.6	51.4	124.0
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
	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
1-Feb-22	86.6	83.7	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	84.1	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	85.7	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	87.4	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	87.0	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	85.3	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	86.2	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	86.0	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	88.1	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	89.6	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	86.4	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	87.8	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	86.4	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	86.9	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	88.7	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	89.1	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	88.8	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	87.9	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	91.0	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	96.2	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	102.4	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	100.7	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	108.1	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	111.7	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	115.2	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	101.0	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	99.6	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	103.2	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	98.4	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	92.8	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	91.6	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	99.4	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	100.7	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	107.1	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	106.6	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	112.0	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	109.4	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	111.1	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	103.4	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	102.1	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	105.7	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	98.5	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	97.9	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	101.8	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	100.7	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	95.4	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	95.5	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	97.7	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	93.9	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	100.2	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	103.8	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	106.4	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	25.6	992.9	...	...	...	...	...	...	...	...	...
18-Apr-22	113.2	107.6	7.8	1,986.6	26.0	1,020.6	...	...	1,189.0	813.3	2,525.0	223.5	16.6	20.3	143.3
19-Apr-22	107.3	102.1	7.2	1,957.5	25.3	990.1	10,304.5	33,768.0	1,176.3	804.0	2,525.0	221.3	16.1	19.7	138.3
20-Apr-22	106.8	102.2	6.9	1,953.4	25.2	990.5	10,223.0	33,505.0	1,169.5	815.8	2,536.0	218.8	16.1	19.6	138.9
21-Apr-22	108.3	103.8	7.0	1,940.6	24.5	971.2	10,285.0	33,911.0	1,143.5	799.3	2,540.0	228.2	16.2	19.9	137.9
22-Apr-22	106.7	102.1	6.5	1,931.6	24.1	931.4	10,110.0	33,107.0	1,149.5	793.0	2,506.0	227.3	16.2	19.2	135.9

... 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 22 April 2022

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (22/04/2022)	Value at end of (15/04/2022)	Benchmark (24/02/2022)	Value at end of (22/04/2021)	Weekly	Benchmark	Annual
Africa									
Algeria	Algerian Dinar	DZD	143.7	143.5	141.1	133.2	-0.2	-1.8	-7.4
Angola	New Kwanza	AOA	404.2	420.5	497.3	655.4	4.1	23.1	62.2
Botswana	Pula	BWP	11.9	11.6	11.6	10.8	-2.8	-2.3	-9.2
Burundi	Burundi Franc	BIF	2,044.7	2,068.2	2,004.4	1,959.7	1.2	-2.0	-4.2
Cape Verde	Escudo	CVE	102.4	102.4	99.2	93.1	0.0	-3.1	-9.0
Comoros	Comoros Franc	KMF	456.4	455.3	440.6	409.7	-0.2	-3.5	-10.2
Congo, Dem. Rep. of	Congolese Franc	CDF	1,994.9	1,995.1	1,996.1	1,981.4	0.0	0.1	-0.7
Djibouti	Djibouti Franc	DJF	178.3	177.9	178.0	178.0	-0.2	-0.2	-0.2
Egypt	Egyptian Pound	EGP	18.6	18.4	15.7	15.7	-0.9	-15.5	-15.5
Ethiopia	Birr	ETB	51.4	51.2	50.9	41.9	-0.4	-0.9	-18.5
Gambia, The	Gambian Dalasi	GMD	54.0	53.6	53.4	51.5	-0.7	-1.0	-4.5
Ghana	New Cedi	GHS	7.5	7.8	6.7	5.8	3.1	-10.5	-23.2
Guinea	Guinea Franc	GNF	8,871.9	8,897.8	8,982.0	9,970.3	0.3	1.2	12.4
Kenya	Kenyan Shilling	KES	115.7	115.5	113.9	108.5	-0.2	-1.6	-6.2
Liberia	Liberian Dollar	LRD	151.9	152.0	153.4	172.4	0.1	1.0	13.5
Libya	Libyan Dinar	LYD	4.7	4.7	4.6	4.5	-0.5	-2.5	-4.9
Madagascar	Ariary	MGA	4,031.8	4,031.6	3,985.7	3,764.5	0.0	-1.1	-6.6
Malawi	Kwacha	MWK	815.5	815.9	807.6	791.3	0.0	-1.0	-3.0
Mauritania	Ouguiya	MRU	36.5	36.4	36.4	35.8	-0.1	-0.2	-1.9
Mauritius	Mauritius Rupee	MUR	43.1	43.2	44.1	40.5	0.3	2.3	-6.1
Morocco	Dirham	MAD	9.9	9.8	9.5	8.9	-0.4	-3.7	-9.4
Mozambique	New Metical	MZN	63.9	64.0	63.9	55.5	0.2	0.0	-13.0
Nigeria	Naira	NGN	415.9	415.3	416.2	409.3	-0.1	0.1	-1.6
Rwanda	Rwandan Franc	RWF	1,020.4	1,019.0	1,018.3	990.9	-0.1	-0.2	-2.9
São Tomé & Príncipe	Dobra	STN	22.7	22.7	21.9	21.6	0.0	-3.3	-4.7
Seychelles	Seychelles Rupee	SCR	14.3	14.3	14.2	14.1	-0.3	-1.2	-1.7
Sierra Leone	Leone	SLL	12,318.7	12,195.6	11,628.4	10,227.5	-1.0	-5.6	-17.0
Somalia	Somali Shilling	SOS	579.5	578.6	581.5	578.5	-0.2	0.3	-0.2
South Africa	Rand	ZAR	15.6	14.7	15.5	14.3	-6.2	-1.0	-8.4
Sudan	Sudanese Pound	SDG	445.4	445.4	443.1	379.9	0.0	-0.5	-14.7
Tanzania	Tanzanian Shilling	TZS	2,324.5	2,321.8	2,314.7	2,317.2	-0.1	-0.4	-0.3
Tunisia	Tunisian Dinar	TND	3.0	3.0	2.9	2.8	-0.6	-3.7	-8.8
Uganda	Uganda Shilling	UGX	3,520.2	3,535.6	3,528.7	3,608.5	0.4	0.2	2.5
Zambia	Zambian Kwacha	ZMK	16,893.0	17,465.0	17,675.0	22,255.0	3.4	4.6	31.7
Zimbabwe	Zimbabwean Dollar	ZWD	142.2	142.2	115.9	84.5	0.0	-18.5	-40.6
CFA zone Countries*	CFA Franc	XOF	608.5	607.0	587.4	546.2	-0.2	-3.5	-10.2
Others									
Europe	Euro	EUR	0.9	0.9	0.9	0.8	-0.2	-3.5	-10.2
United Kingdom	British Pound	GBP	0.8	0.8	0.7	0.7	-1.7	-4.0	-7.3
Japan	Yen	JPY	128.9	126.4	115.3	108.2	-1.9	-10.5	-16.1
China	Chinese yuan	CNH	6.5	6.4	6.3	6.5	-2.3	-3.1	-0.6
Russia	Russian ruble	RUB	77.1	83.2	87.3	75.4	7.9	13.2	-2.2

Sources: AfDB Statistics Department and Bloomberg