



AFRICAN DEVELOPMENT BANK GROUP

**Weekly Highlights on Trends of Selected Commodity Prices and
Exchange Rates of Major Currencies¹:**

The situation as of Friday, May 6, 2022

Statistics Department (ECST)

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Weekly Highlights on Trends of Selected Commodity Prices and Exchange Rates of Major Currencies — Week Ending May 6, 2022

International prices for commodities such as fuel, agricultural and metal products remain volatile due to various global socio-economic and political trends, which have persisted over the past two months. In the week ending May 6, 2022, the prices of most commodities were higher compared to their levels in February 2022 and on a yearly basis. However, prices continued to fluctuate on a weekly basis.

Energy

As of May 6, 2022, the international price of crude oil, both Brent and WTI, increased by 4.9 percent compared to the preceding week; a weekly price increase was also recorded for natural gas at 11.0 percent. Compared to the same period of last year, prices of Brent and WTI crude oil increased by 76.2 and 82.1 percent respectively, while the price of natural gas more than tripled 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 23.3 percent, 23.6 percent and 71.2 percent respectively.

Metal

International prices of selected metals—specifically silver, gold, copper and nickel—declined by varying degrees during the week ending May 6, 2022, while the price of platinum recorded an increase of 2.4 percent. The recorded price declines were 1.8 percent, 0.7 percent, 3.6 percent and 5.3 percent for silver, gold, copper and nickel respectively. On the other hand, a year-on-year comparison indicates that prices of gold and nickel remained higher by 3.7 percent and 67.7 percent, while prices of platinum, silver and copper declined by 23.2 percent, 18.5 percent and 6.7 percent respectively. Compared to February 24, 2022, all metals under review, except nickel, recorded lower prices.

Agricultural Commodities

International prices of wheat HRW and sugar recorded increases of 5.9 percent and 0.1 percent respectively on a weekly basis, while other selected agricultural commodity prices declined by varying magnitudes. In the week under review, prices declined as follows: coffee arabica (4.9 percent), cocoa (3.7 percent), corn CBT (3.2 percent), rice (2.8 percent) and cotton (1.4 percent). On an annual basis, however, the prices of all selected agricultural commodities recorded increases ranging between 70.5 percent for cotton and 4.3 percent for corn CBT. World prices of selected agricultural commodities remained higher on May 6, 2022, compared to their levels on February 24, 2022, except for coffee arabica and cocoa, which were lower by 11.6 percent and 3.0 percent respectively.

Fertilizers

As of May 6, 2022, international prices of phosphoric rock, TSP and DAP were higher than their levels a year ago by 150 percent, 114.1 percent and 54.0 percent respectively. However, on a weekly basis, world prices of phosphoric rock remained unchanged, although the price of DAP and TSP declined by 8.4 percent and 3.6 percent respectively. Compared to their prices on February 24, 2022, an increase of 43.2 percent was recorded for TSP followed by phosphoric rock (34.1 percent) and DAP (0.6 percent).

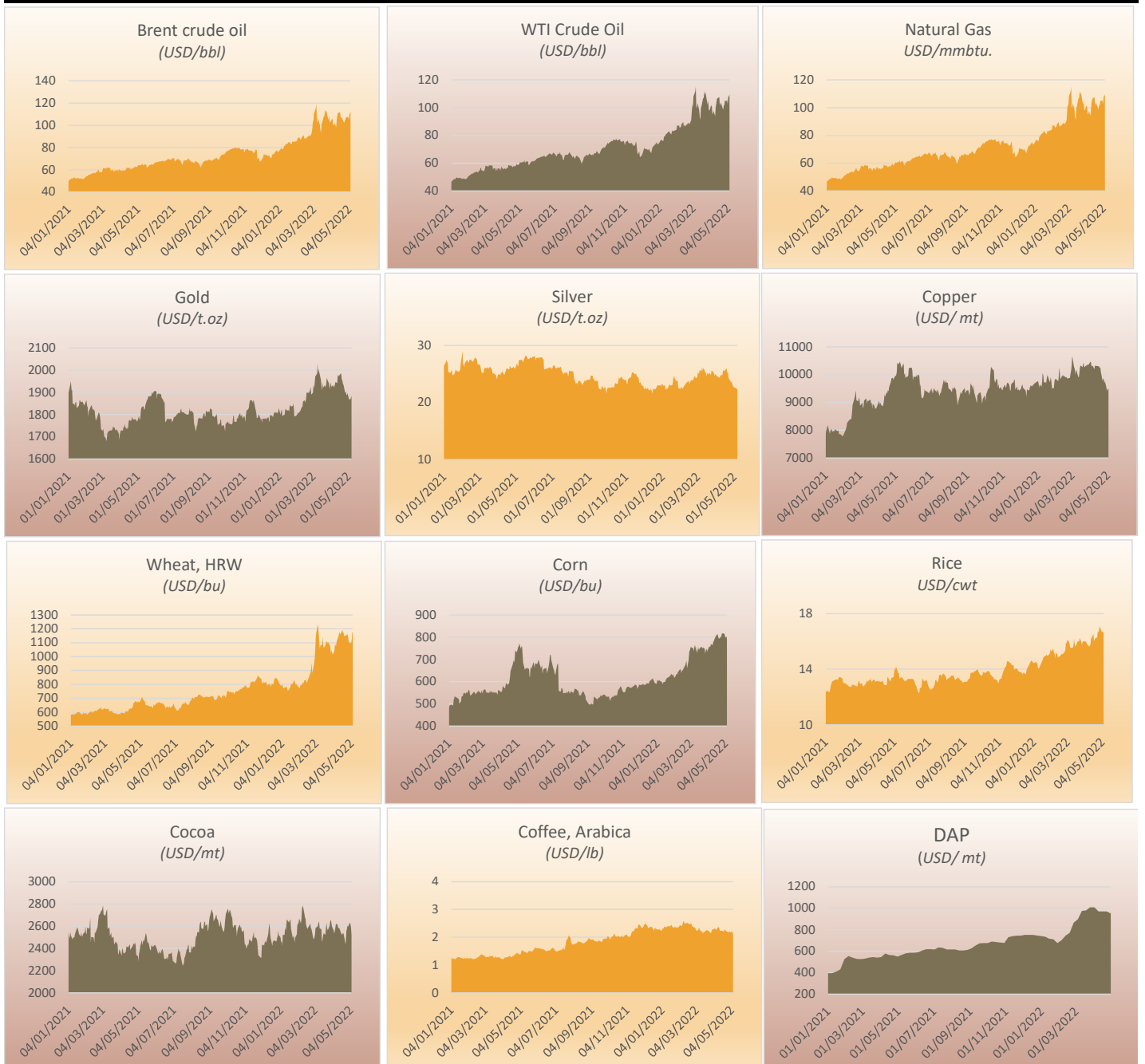
Exchange Rate Fluctuations

During the week ending May 6, 2022, the major global currencies, specifically the Euro, British Pound (GBP), Yen (JPY) and Chinese Yuan (CNH) registered depreciations against the US dollar (USD) of 12.3 percent, 11.0 percent, 16.3 percent and 3.6 percent respectively on a year-on-year basis. By contrast, during the same time period the Russian Ruble (RUB) appreciated by 9.4 percent. Compared to their rates on February 24, 2022, the Russian RUB rose by 28.4 percent against the USD in the week ending May 6, 2022 while the other four currencies depreciated during the same period. On a weekly basis, the Euro recorded an appreciation of 0.2 percent against the USD, while the RUB rose by 4.0 percent. This was in contrast to the GBP, CNH and JPY, which recorded further depreciations of 1.8 percent, 1.0 percent and 0.6 percent respectively during the same period.

Exchange rate trends for currencies of most African countries have exhibited varying fluctuations. Of the 37 African currencies with updated data on exchange rate movements, 13 currencies recorded appreciations, while the rest weakened against the USD on a weekly basis at May 6, 2022. The highest weekly currency appreciation was recorded for Ghana at 3.0 percent, while the greatest depreciation was recorded for Zimbabwe at 14.3 percent. On a year-on-year basis, however, only five countries recorded appreciation in their currencies against the USD, while the rest recorded depreciations. Twenty-one (21) African currencies depreciated by more than 5.0 percent on annual basis while five countries recorded appreciations ranging between 60.8 percent in Angola and 10.3 percent in Seychelles.

Weekly Highlights on Price Movements of Selected Commodities - Week ending 6 May 2022

Commodity	Units	Prices				% change		
		Value at end of (06/05/2022)	Value at end of (29/04/2022)	Benchmark (24/02/2022)	Value at end of (06/05/2021)	Weekly	Benchmark	Annual
Energy								
Brent Crude Oil	USD/bbl.	112.4	107.1	91.2	63.8	4.9	23.3	76.2
WTI Crude Oil	USD/bbl.	109.8	104.7	88.8	60.3	4.9	23.6	82.1
Natural Gas	USD/mmbtu.	8.0	7.2	4.7	2.6	11.0	71.2	212.1
Metals								
Gold	USD/t.oz	1,883.8	1,896.9	1,923.7	1,815.8	-0.7	-2.1	3.7
Silver	USD/t.oz	22.4	22.8	24.7	27.4	-1.8	-9.5	-18.5
Platinum	USD/t.oz	962.2	939.3	1,064.1	1,253.5	2.4	-9.6	-23.2
Copper	USD/mt	9,414.5	9,769.5	9,864.0	10,092.0	-3.6	-4.6	-6.7
Nickel	USD/mt	30,076.0	31,771.0	24,716.0	17,937.0	-5.3	21.7	67.7
Agriculture								
Wheat, HRW	USD/bu.	1,170.5	1,105.8	956.3	700.0	5.9	22.4	67.2
Corn, CBT	USD/bu.	792.3	818.3	695.0	759.5	-3.2	14.0	4.3
Cocoa	USD/mt	2,500.0	2,597.0	2,578.0	2,372.0	-3.7	-3.0	5.4
Coffee, Arabica	USD/lb	211.6	222.6	239.4	153.5	-4.9	-11.6	37.9
Rice	USD/cwt	16.6	17.1	15.1	13.9	-2.8	9.9	19.5
Sugar	USD/lb	19.2	19.2	17.8	16.1	0.1	7.9	19.3
Cotton	USD/lb	143.6	145.6	116.2	84.2	-1.4	23.6	70.5
Fertilizers								
DAP	USD/mt	870.0	950.0	865.0	565.0	-8.4	0.6	54.0
TSP	USD/mt	1,060.0	1,100.0	740.0	495.0	-3.6	43.2	114.1
Phosphoric Rock	USD/mt	275.0	275.0	205.0	110.0	0.0	34.1	150.0



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	Coffee, 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>
14-Feb-22	91.2	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	17.6	117.9
15-Feb-22	87.9	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	17.5	118.0
16-Feb-22	89.1	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	17.5	116.8
17-Feb-22	87.7	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	17.6	116.7
18-Feb-22	88.4	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	17.5	118.1
21-Feb-22	89.7	...	...	1,897.7	23.9	1,073.7	9,898.0	24,349.0	...	...	...	...	...	...	...
22-Feb-22	90.2	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	17.7	117.4
23-Feb-22	90.8	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	17.7	118.4
24-Feb-22	91.2	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	17.8	116.2
25-Feb-22	90.1	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	17.5	115.3
28-Feb-22	92.9	91.0	4.5	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	17.5	115.8
1-Mar-22	98.0	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	18.1	119.2
2-Mar-22	104.2	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	18.5	115.1
3-Mar-22	103.0	100.7	4.8	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	18.7	115.9
4-Mar-22	110.9	108.1	5.1	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	19.1	113.1
7-Mar-22	115.1	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	19.1	112.7
8-Mar-22	119.3	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	19.3	113.5
9-Mar-22	103.5	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	102.4	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	106.2	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	100.6	98.4	4.8	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	95.6	92.8	4.7	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	93.7	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	18.5	116.0
17-Mar-22	101.0	99.4	5.1	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	18.6	118.1
18-Mar-22	102.5	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	18.8	123.0
21-Mar-22	108.6	107.1	5.0	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	19.2	126.2
22-Mar-22	108.5	106.6	5.3	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	19.1	126.3
23-Mar-22	113.9	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	111.5	109.4	5.5	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	19.2	127.4
25-Mar-22	113.6	111.1	5.7	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	19.5	132.4
28-Mar-22	106.2	103.4	5.6	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	19.5	135.3
29-Mar-22	104.7	102.1	5.4	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	19.0	133.3
30-Mar-22	108.6	105.7	5.7	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	19.4	136.2
31-Mar-22	102.7	98.5	5.7	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	19.3	132.1
1-Apr-22	102.8	97.9	5.8	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	19.2	130.9
4-Apr-22	106.0	101.8	5.8	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	19.4	134.3
5-Apr-22	105.2	100.7	6.1	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	19.5	134.0
6-Apr-22	100.3	95.4	6.1	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	19.4	132.6
7-Apr-22	100.1	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	19.7	131.4
8-Apr-22	102.2	97.7	6.4	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	20.3	131.1
11-Apr-22	98.3	93.9	6.7	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	20.2	133.5
12-Apr-22	104.2	100.2	6.8	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	108.1	103.8	7.1	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	110.8	106.4	7.4	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	20.0	140.7
15-Apr-22	...	...	...	1,978.2	25.6	992.9	...	...	...	...	...	...	...	...	...
18-Apr-22	111.9	107.6	8.0	1,986.6	26.0	1,020.6	...	...	1,189.0	813.3	2,525.0	223.5	16.6	20.2	143.3
19-Apr-22	106.6	102.1	7.3	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	106.3	102.2	7.1	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	108.0	103.8	7.1	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	19.8	137.9
22-Apr-22	102.2	102.1	6.7	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
25-Apr-22	102.2	98.5	6.8	1,897.7	23.7	922.0	9,769.0	32,636.0	1,153.0	800.3	2,432.0	220.8	16.3	18.9	135.4
26-Apr-22	104.6	101.7	7.0	1,903.3	23.5	919.3	9,860.0	33,076.0	1,164.5	803.3	2,557.0	221.4	16.8	18.9	135.7
27-Apr-22	105.0	102.0	7.3	1,887.6	23.4	920.4	9,856.0	33,300.0	1,154.0	815.5	2,572.0	216.0	16.7	18.9	140.7
28-Apr-22	107.3	105.4	6.9	1,888.7	23.1	919.9	9,697.0	32,977.0	1,141.3	816.0	2,601.0	217.9	16.8	19.2	147.7
29-Apr-22	107.1	104.7	7.2	1,896.9	22.8	939.3	9,769.5	31,771.0	1,105.8	818.3	2,597.0	222.6	17.1	19.2	145.6
2-May-22	107.6	105.2	7.5	1,866.0	22.5	941.6	...	...	1,098.0	813.0	2,632.0	216.4	16.8	18.9	150.8
3-May-22	105.0	102.4	8.0	1,869.9	22.6	966.8	9,410.0	30,975.0	1,092.8	800.8	2,615.0	218.2	16.6	18.6	150.1
4-May-22	110.1	107.8	8.4	1,868.6	22.4	996.0	9,473.5	30,638.0	1,123.3	798.5	2,588.0	221.2	16.7	18.6	154.8
5-May-22	110.9	108.3	8.8	1,876.6	22.4	982.6	9,489.5	30,114.0	1,177.0	803.8	2,519.0	218.4	16.7	18.8	148.8
6-May-22	112.4	109.8	8.0	1,883.8	22.4	962.2	9,414.5	30,076.0	1,170.5	792.3	2,500.0	211.6	16.6	19.2	143.6

... 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 6 May 2022

Region/Country	Currency Name	Currency Code	Rates				% change		
			Value at end of (06/05/2022)	Value at end of (29/04/2022)	Benchmark (24/02/2022)	Value at end of (06/05/2021)	Weekly	Benchmark (24/02/2022)	Annual
Africa									
Algeria	Algerian Dinar	DZD	145.4	145.0	141.1	133.4	-0.2	-2.9	-8.2
Angola	New Kwanza	AOA	406.2	408.6	497.3	653.0	0.6	22.4	60.8
Botswana	Pula	BWP	12.2	12.1	11.6	10.8	-0.8	-4.4	-11.1
Burundi	Burundi Franc	BIF	2,047.8	2,045.1	2,004.4	1,971.4	-0.1	-2.1	-3.7
Cabo Verde	Escudo	CVE	104.9	104.9	99.2	93.0	0.0	-5.5	-11.4
Comoros	Comoros Franc	KMF	465.4	466.4	440.6	408.3	0.2	-5.3	-12.3
Congo. Dem. Rep. of	Congolese Franc	CDF	1,994.0	1,995.1	1,996.1	1,983.7	0.1	0.1	-0.5
Djibouti	Djibouti Franc	DJF	178.2	178.0	178.0	178.0	-0.1	-0.1	-0.1
Egypt	Egyptian Pound	EGP	18.5	18.5	15.7	15.7	0.0	-15.1	-15.2
Ethiopia	Birr	ETB	51.7	51.6	50.9	42.4	-0.2	-1.6	-18.1
Gambia. The	Gambian Dalasi	GMD	53.9	54.1	53.4	51.6	0.2	-0.9	-4.3
Ghana	New Cedi	GHS	7.5	7.8	6.7	5.8	3.0	-10.6	-23.3
Guinea	Guinea Franc	GNF	8,836.7	8,835.4	8,982.0	9,879.2	0.0	1.6	11.8
Kenya	Kenyan Shilling	KES	116.0	115.8	113.9	106.8	-0.1	-1.8	-7.9
Liberia	Liberian Dollar	LRD	151.0	151.3	153.4	172.0	0.2	1.6	13.9
Libya	Libyan Dinar	LYD	4.8	4.8	4.6	4.5	0.0	-4.1	-6.3
Madagascar	Ariary	MGA	4,033.2	4,030.6	3,985.7	3,760.5	-0.1	-1.2	-6.8
Malawi	Kwacha	MWK	813.8	815.3	807.6	793.6	0.2	-0.8	-2.5
Mauritania	Ouguiya	MRU	36.5	36.5	36.4	35.8	0.0	-0.2	-1.9
Mauritius	Mauritius Rupee	MUR	43.2	43.2	44.1	40.6	-0.1	2.1	-5.9
Morocco	Dirham	MAD	10.0	10.0	9.5	8.9	-0.1	-5.0	-11.1
Mozambique	New Metical	MZN	63.9	63.9	63.9	58.0	0.0	0.0	-9.2
Nigeria	Naira	NGN	416.2	415.6	416.2	410.9	-0.1	0.0	-1.3
Rwanda	Rwandan Franc	RWF	1,020.5	1,020.4	1,018.3	992.1	0.0	-0.2	-2.8
São Tomé & Príncipe	Dobra	STN	23.2	23.0	21.9	21.6	-0.8	-5.4	-6.9
Seychelles	Seychelles Rupee	SCR	13.6	13.6	14.2	15.0	-0.3	3.8	10.3
Sierra Leone	Leone	SLL	12,622.7	12,482.6	11,628.4	10,243.5	-1.1	-7.9	-18.8
Somalia	Somali Shilling	SOS	578.5	578.6	581.5	578.5	0.0	0.5	0.0
South Africa	Rand	ZAR	16.0	15.8	15.5	14.2	-1.3	-3.1	-10.9
South Sudan	South Sudanese Pound	SSP	424.2	424.7	426.1	175.3	0.1	0.5	-58.7
Sudan	Sudanese Pound	SDG	447.1	445.4	443.1	379.9	-0.4	-0.9	-15.0
Tanzania	Tanzanian Shilling	TZS	2,324.5	2,324.1	2,314.7	2,317.1	0.0	-0.4	-0.3
Tunisia	Tunisian Dinar	TND	3.1	3.1	2.9	2.7	0.2	-5.5	-10.7
Uganda	Uganda Shilling	UGX	3,558.5	3,555.0	3,528.7	3,555.0	-0.1	-0.8	-0.1
Zambia	Zambian Kwacha	ZMK	17,025.0	17,025.0	17,675.0	22,364.0	0.0	3.8	31.4
Zimbabwe	Zimbabwean Dollar	ZWD	166.0	142.2	115.9	84.5	-14.3	-30.2	-49.1
CFA zone Countries*	CFA Franc	XOF	620.6	621.8	587.4	544.4	0.2	-5.3	-12.3
Others									
Europe	Euro	EUR	0.9	0.9	0.9	0.8	0.2	-5.3	-12.3
United Kingdom	British Pound	GBP	0.8	0.8	0.7	0.7	-1.8	-7.6	-11.0
Japan	Yen	JPY	130.4	129.7	115.3	109.1	-0.6	-11.6	-16.3
China	Chinese yuan	CNH	6.7	6.6	6.3	6.5	-1.0	-5.7	-3.6
Russia	Russian ruble	RUB	67.9	70.7	87.3	74.3	4.0	28.4	9.4

Sources: AfDB Statistics Department and Bloomberg