



Commodities

ECONOMICS AND FINANCIAL RESEARCH

FLASH NOTE

Millennium
bim

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May 2020

Macroeconomic Data

MZN/USD: 68.03

MZN/ZAR: 3.65

MZN/EUR: 73.43

Real GDP % (2020F): 2.2

Inflation % (YoY): 3.32

Public Debt % (2020F): 113.7

Benchmark Interest Rate %: 14.25

Banks' Lending Rate %: 17.9

Monetary Policy Rate %: 11.25

Top Headlines



May 3, 2020 – Global Oil Demand Starts a Long, Painful and Uncertain Recovery

Few have a better watchtower over oil demand than Joe Gorder, chief executive officer of major U.S. refiner Valero Energy Corp. But this week Gorder didn't even need his business insight to know that fuel consumption was starting to recover in America.

<https://www.bloomberg.com/news/articles/2020-05-03/global-oil-demand-starts-a-long-painful-and-uncertain-recovery>



May 7, 2020 – FACTBOX-Coronavirus lockdowns depress fuel demand worldwide

LONDON, May 7 (Reuters) - Countries around the world have reported steep falls in fuel demand as lockdowns to contain the spread of the novel coronavirus limit the movement of more than 4 billion people.

<https://www.reuters.com/article/global-oil-demand-fuels/factbox-coronavirus-lockdowns-depress-fuel-demand-worldwide-idUSL8N2CP5YQ>



May 1, 2020 – Coal Demand Set for Biggest Annual Drop Since World War II

Global coal demand is heading for its biggest annual drop since World War II as economic activity plunges due to coronavirus lockdowns.

<https://www.bloomberg.com/news/articles/2020-04-30/coal-demand-is-set-for-biggest-annual-drop-since-world-war-ii>



May 5, 2020 – Covid-19 crushes global power demand and coal consumption in April

Global coal demand was dealt a significant blow in April, as restrictions in many countries to curb the spread of Covid-19 slashed power demand and weighed heavily on industrial output.

<https://www.argusmedia.com/pt/blog/2020/may/5/covid-19-crushes-global-power-demand-and-coal-consumption-in-april>



May 3, 2020 – Deadly Triple Threat Douses Mozambique's \$60 Billion LNG Hopes

Exxon, which has the biggest project costing as much as \$30 billion, has indefinitely delayed a final investment decision. Rome-based Eni SpA says it's pushing ahead with its smaller floating LNG project scheduled to start in 2022. Total hasn't changed its target to start exporting in four years..

<https://www.bloomberg.com/news/articles/2020-05-03/deadly-triple-threat-douses-mozambique-s-60-billion-lng-hopes>



May 5, 2020 – Mozambique oil and gas – 1st phase of Pemba logistics base concluded

The first phase of the construction works for the Pemba gas and oil industry logistics base In Cabo Delgado is now complete, Radio Mozambique reported on Friday.

<https://furtherafrica.com/2020/05/05/mozambique-oil-and-gas-1st-phase-of-pemba-logistics-base-concluded/>



May 1, 2020 – Mozambique debt “to remain in distress, but sustainable” – IMF

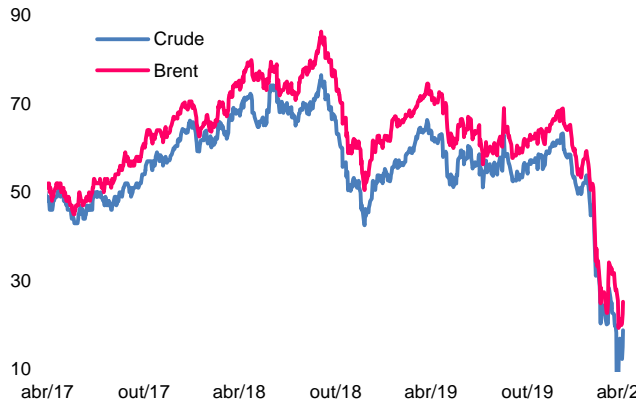
The Mozambican public debt is “to remain in distress, but sustainable in a forward-looking sense,” even after the impact of the COVID-19 pandemic, considers the most recent assessment by the International Monetary Fund (IMF), released on Wednesday. [You may read the full document.

<https://furtherafrica.com/2020/05/01/mozambique-debt-to-remain-in-distress-but-sustainable-imf/>

Energy Commodities

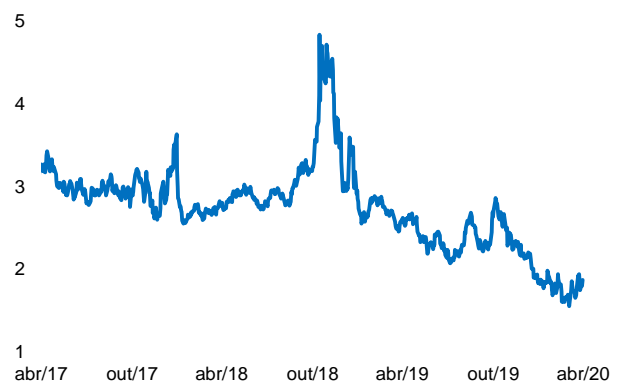
Crude Oil Price (\$/bbl)

Daily (from 2017)



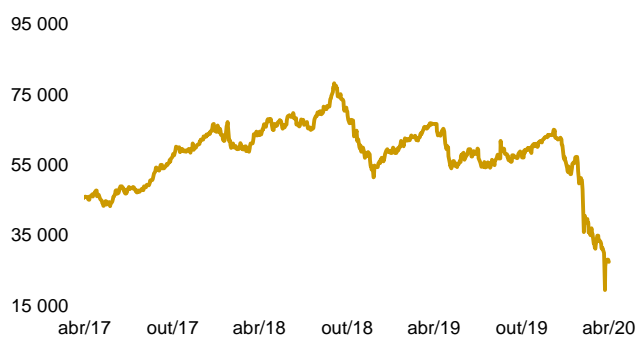
Natural Gas (USD)

Daily (from 2017)



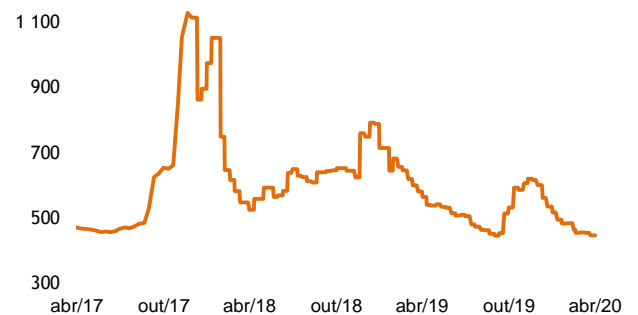
Kerosene (¥/kl)

Daily (from 2017)



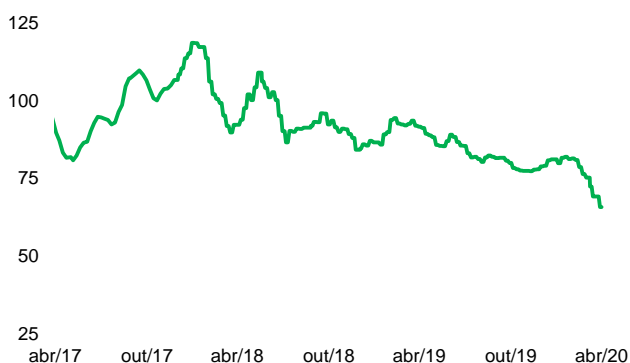
LNG China (\$/mmbtu)

CEFWGUF Index, Daily (from 2017)



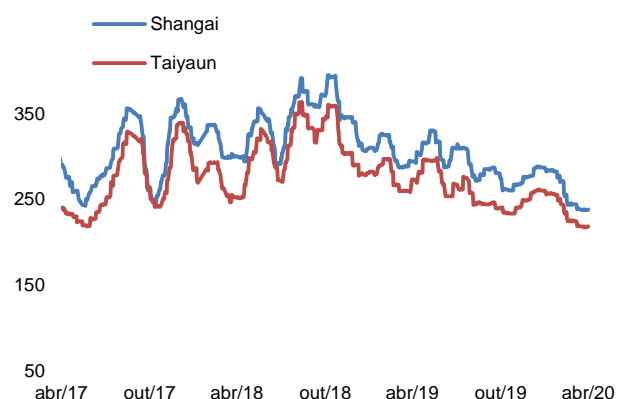
China Port Thermal Coal (\$/mt)

COASQI55 Index, Daily (from 2017)



2nd Grade Coke Shanghai and Taiyuan (\$/mt)

CCOKSHAN Index, Daily (from 2017)

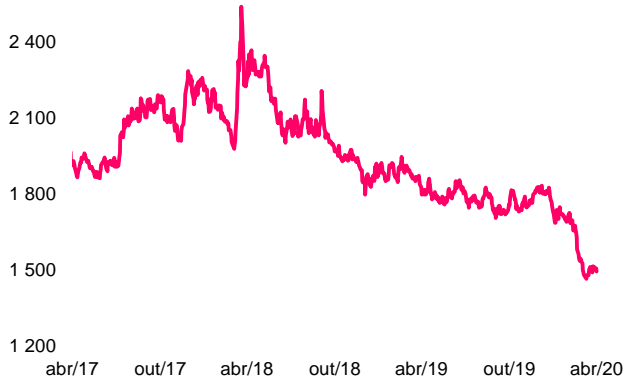




Minerals & Precious Metals

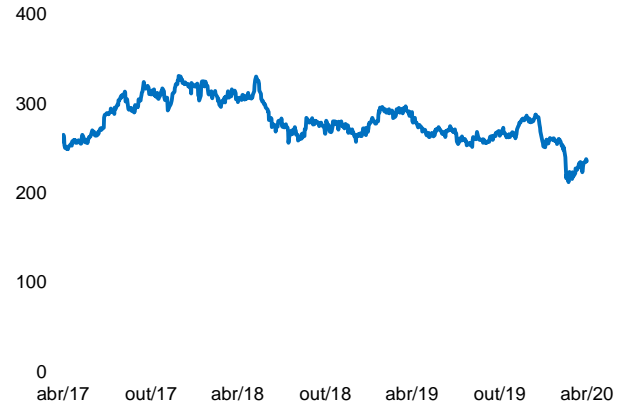
Aluminum (\$/mt)

Daily (from 2017)



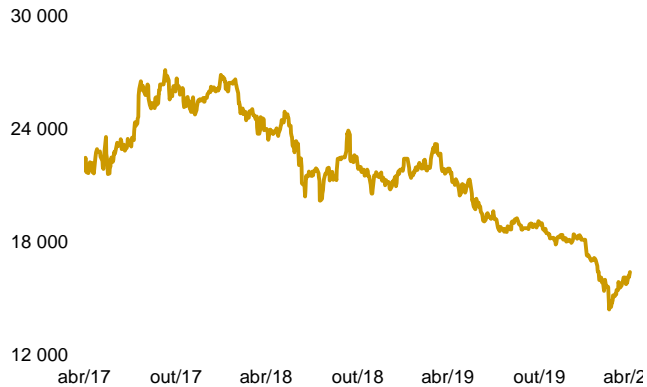
Copper (\$/lb)

Daily (from 2017)



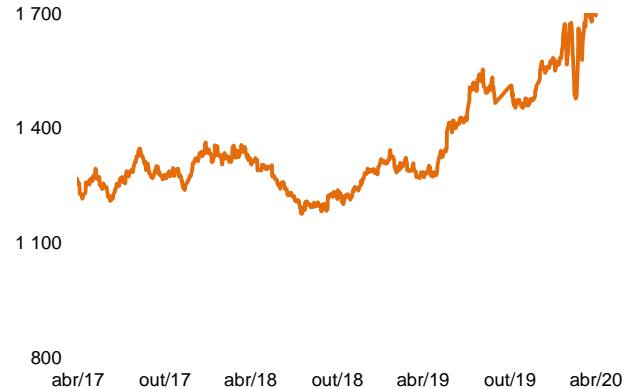
Zinc (CNY/MT)

Daily (from 2017)



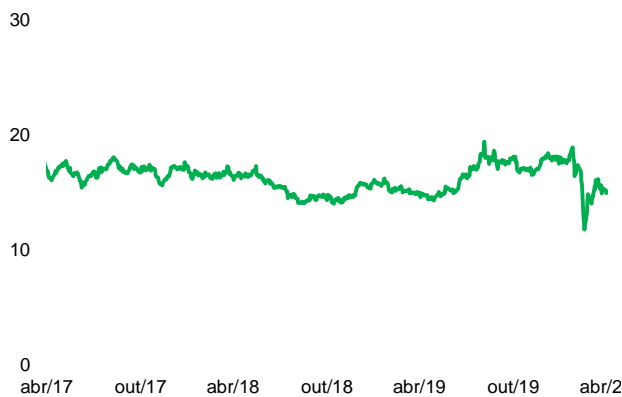
Gold (\$/t oz)

Daily (from 2017)



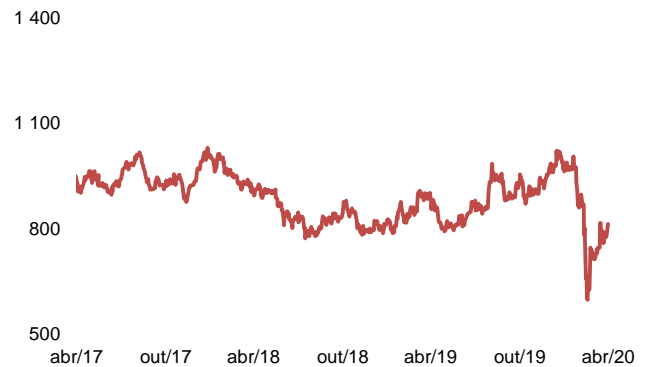
Silver (\$/t oz)

Daily (from 2017)



Platinum (\$/t oz)

Daily (from 2017)





Commodities

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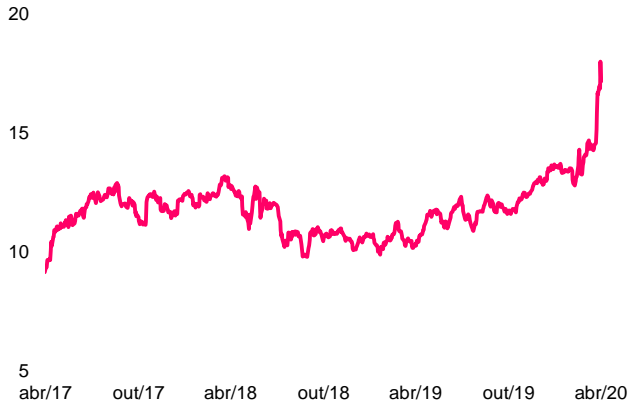
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Non Energy Commodities

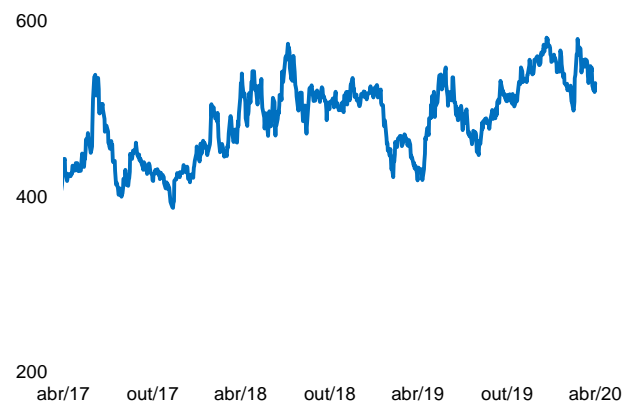
Rice (\$/cwt)

Daily (from 2017)



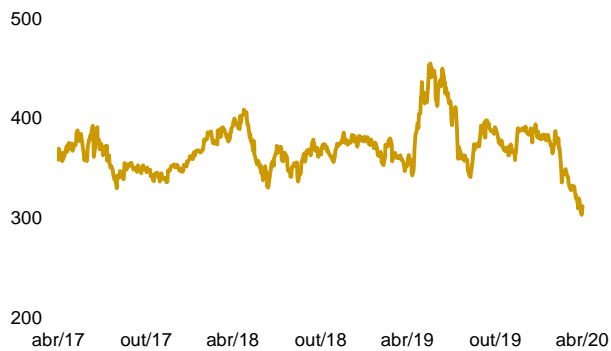
Wheat (\$/bu)

Daily (from 2017)



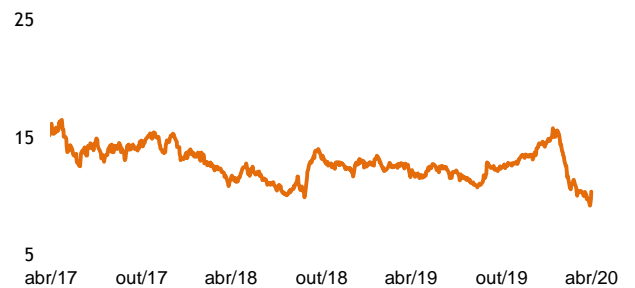
Corn (\$/bu)

Daily (from 2017)



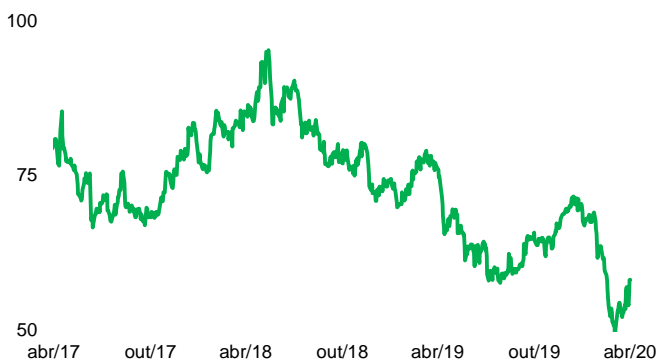
Sugar (\$/lb)

Daily (from 2017)



Cotton (\$/lb)

Daily (from 2017)



Lumber (\$/1000 Board Feet)

Daily (from 2017)

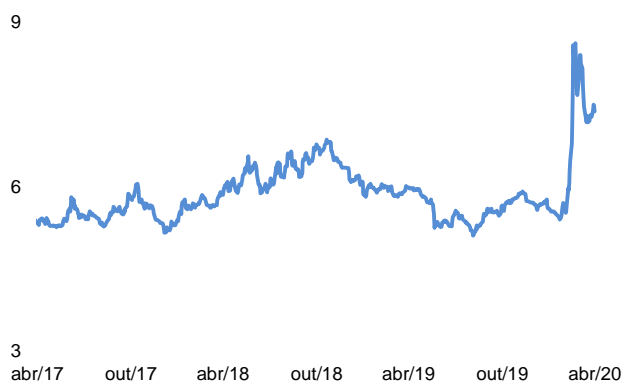


EuroBond and Currencies

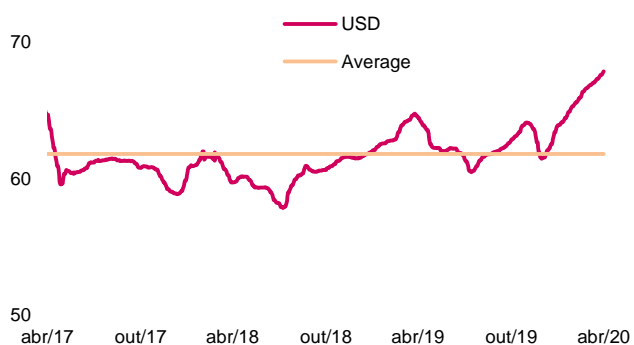
EuroBond Yield %
Mozambique



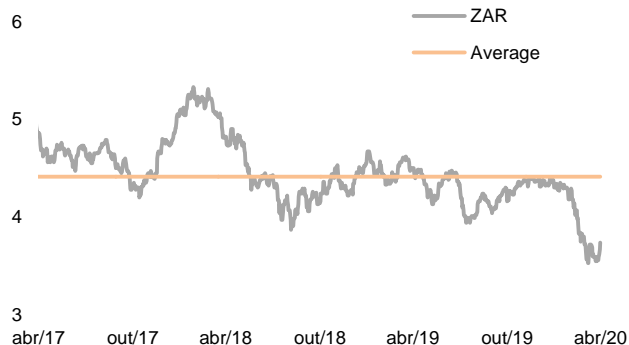
EuroBond Yield %
RSA



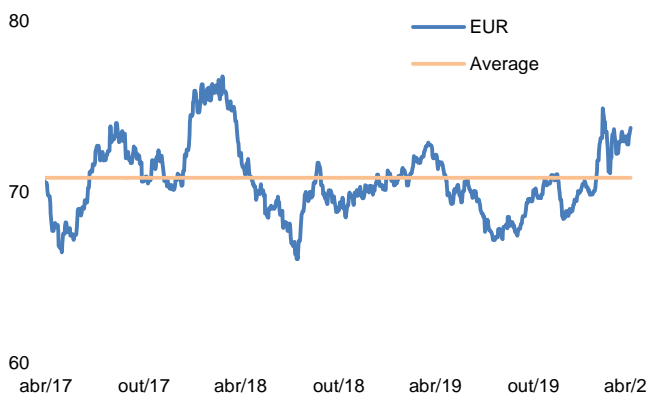
Exchange Rate
USD/MZN



Exchange Rate
ZAR/MZN



Exchange Rate
EUR/MZN



Exchange Rate
USD/EUR

