

Millennium
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Commodities Snapshot

June 2020

Macroeconomic Data

MZN/USD: 70.46
MZN/ZAR: 4.16
MZN/EUR: 79.55

Real GDP % (2020F): 1.7
Inflation % (MoM): 3.02
Public Debt % (2020F): 120

Benchmark Interest Rate %: 13.25
Banks' Lending Rate %: 16.90
Monetary Policy Rate %: 10.25

Top Headlines



June 7, 2020 – Saudis Make Biggest Oil Price Hike in 20 Years After OPEC+ Cuts

Saudi Arabia made some of the biggest price increases for crude exports in at least two decades, doubling down on its strategy to bolster the oil market after OPEC+ producers extended historic output cuts.

<https://www.bloomberg.com/news/articles/2020-06-07/saudis-make-biggest-oil-price-hike-in-20-years-after-opec-cuts>



June 3, 2020 – China drives global oil demand recovery out of coronavirus collapse

BEIJING/NEW YORK/TOKYO (Reuters) - China's oil demand has recovered to more than 90% of the levels seen before the coronavirus pandemic struck early this year, a surprisingly robust rebound that could be mirrored elsewhere in the third quarter as more countries emerge from lockdowns.

<https://www.reuters.com/article/us-global-oil-demand-analysis/china-drives-global-oil-demand-recovery-out-of-coronavirus-collapse-idUSKBN23A0XF>



June 7, 2020 – China's coal imports fall nearly 20% in May even as demand rises

BEIJING, June 7 (Reuters) - China's coal imports in May fell nearly 20% compared with a year earlier even as demand recovered at power plants and industrial users, customs data showed on Sunday.

<https://www.reuters.com/article/china-economy-trade-coal/chinas-coal-imports-fall-nearly-20-in-may-even-as-demand-rises-idUSL4N2DG27Z>



June 2, 2020 – China aluminium imports cease on diminishing arbitrage profits

Chinese buyers say they are no longer looking to import aluminium, with the fading arbitrage potential ending what was an unusual and profitable trade.

<https://www.metalbulletin.com/Article/3935179/Aluminium-All/China-aluminium-imports-cease-on-diminishing-arbitrage-profits.html>



June 5, 2020 – Mozambique expects Exxon gas FID in 2021

Mozambique's National Petroleum Institute expects Exxon Mobil's final investment decision on a US\$30B gas project in the north of the country in 2021, though the U.S. company dismissed this as speculation.

<https://furtherafrica.com/2020/06/05/mozambique-expects-exxon-gas-fid-in-2021/>



June 11, 2020 – Mozambique gas project financing matches nation's economy

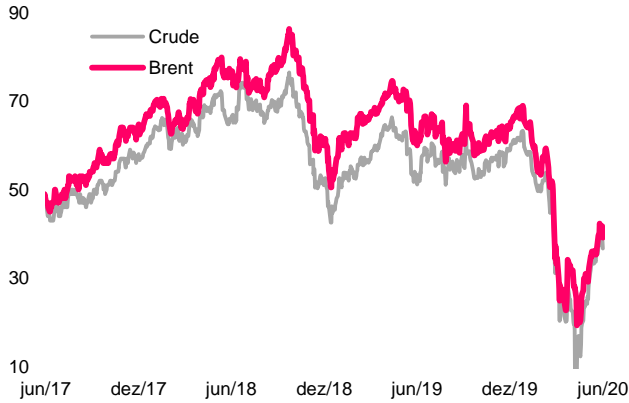
Total SA's liquefied natural gas project in Mozambique raised US\$15B of debt – about the same size as the African country's economy – exceeding a funding target even as the virus pandemic threatens the global financial system.

<https://furtherafrica.com/2020/06/11/mozambique-gas-project-financing-matches-nations-economy/>

Energy Commodities

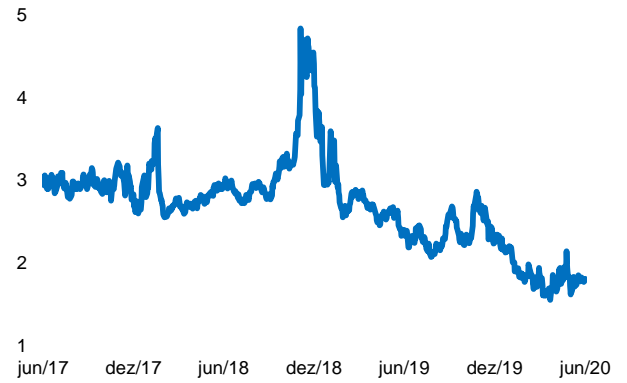
Crude Oil Price (\$/bbl)

Daily (from 2017)



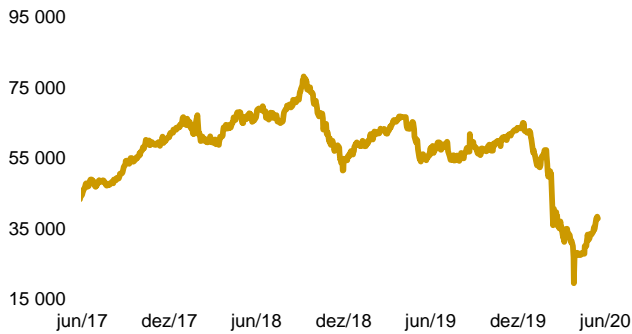
Natural Gas (USD)

Daily (from 2017)



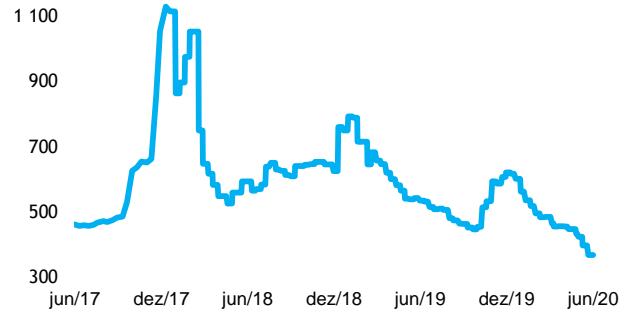
Kerosene (¥/kl)

Daily (from 2017)



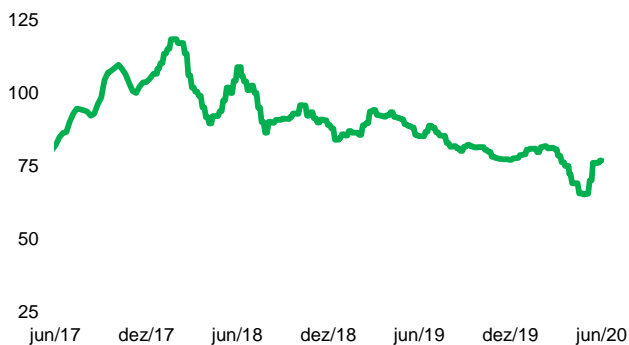
LNG China (\$/mmbtu)

CEFWGUF Index, Daily (from 2017)



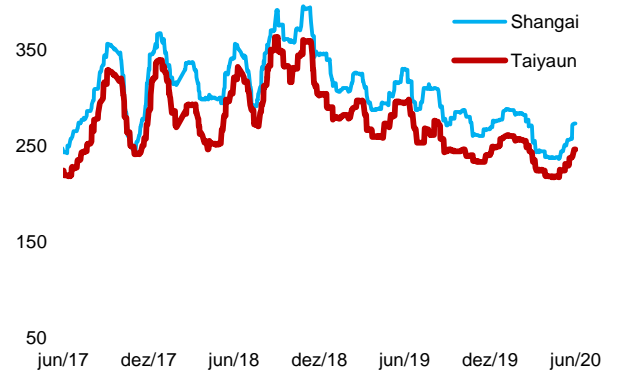
China Port Thermal Coal (\$/mt)

COASQI55 Index, Daily (from 2017)



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

CCOKSHAN Index, Daily (from 2017)

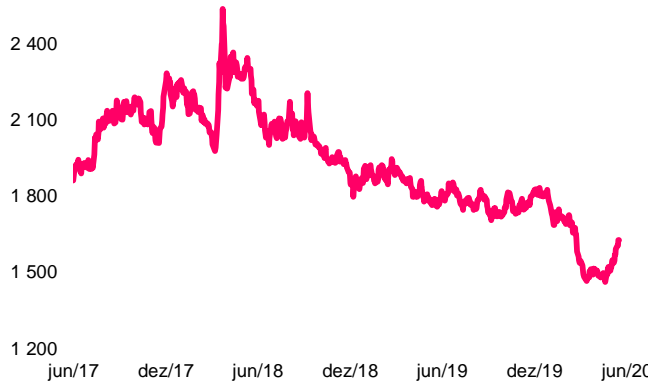




Minerals & Precious Metals

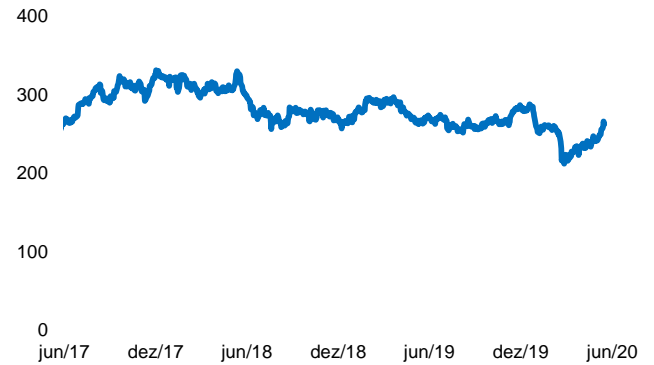
Aluminum (\$/mt)

Daily (from 2017)



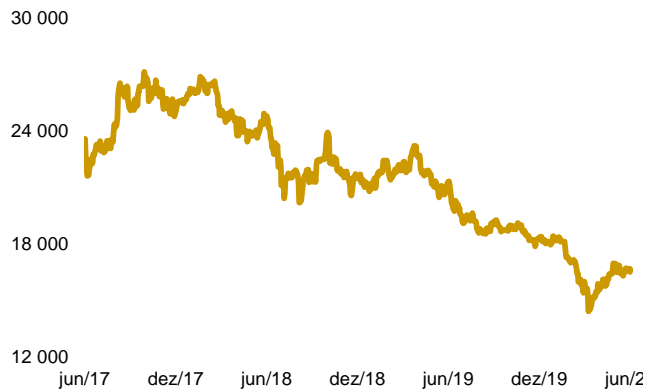
Copper (\$/lb)

Daily (from 2017)



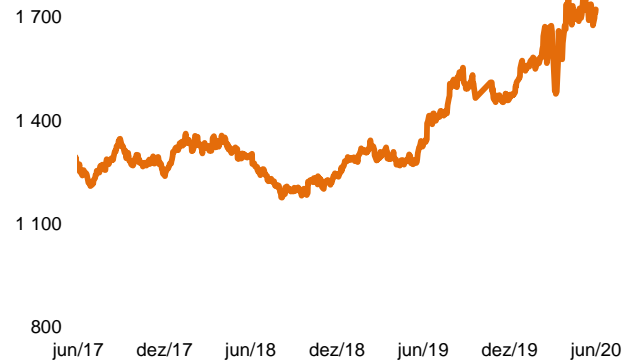
Zinc (CNY/MT)

Daily (from 2017)



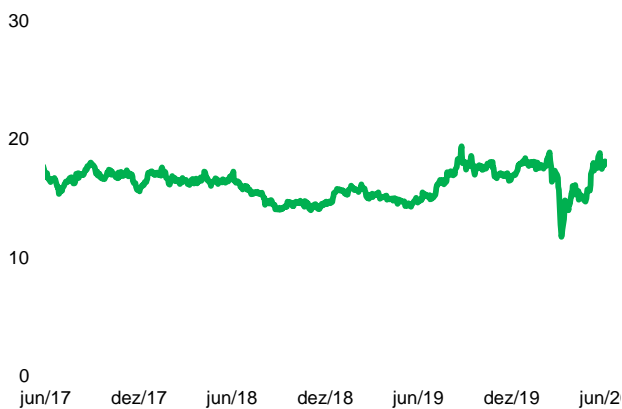
Gold (\$/t oz)

Daily (from 2017)



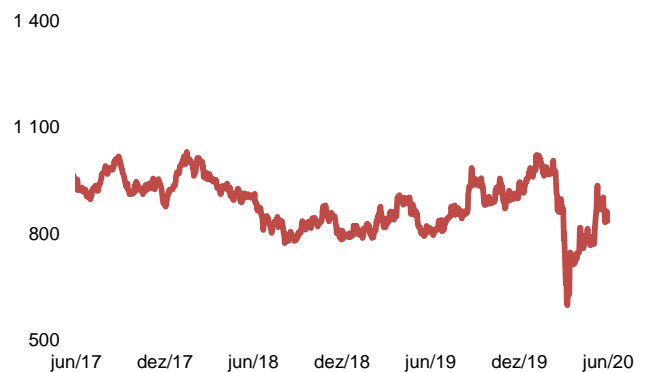
Silver (\$/t oz)

Daily (from 2017)



Platinum (\$/t oz)

Daily (from 2017)





Commodities

ECONOMICS AND FINANCIAL RESEARCH

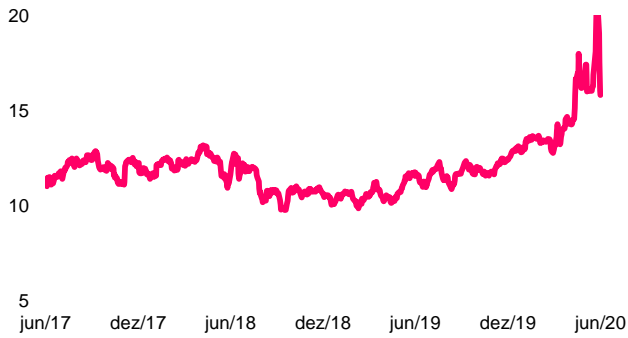
FLASH NOTE

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Non Energy Commodities

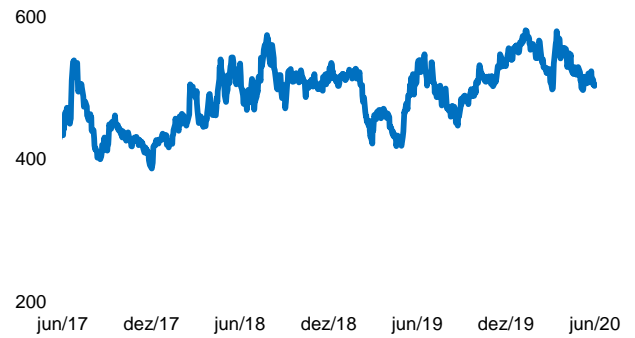
Rice (\$/cwt)

Daily (from 2017)



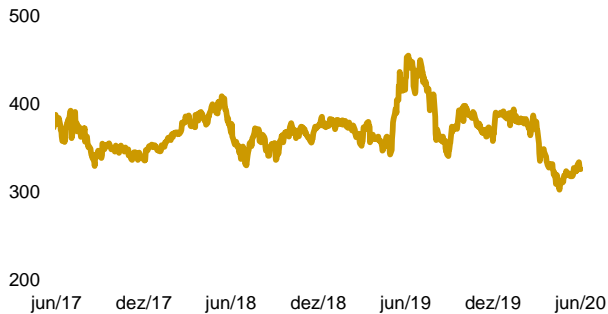
Wheat (\$/bu)

Daily (from 2017)



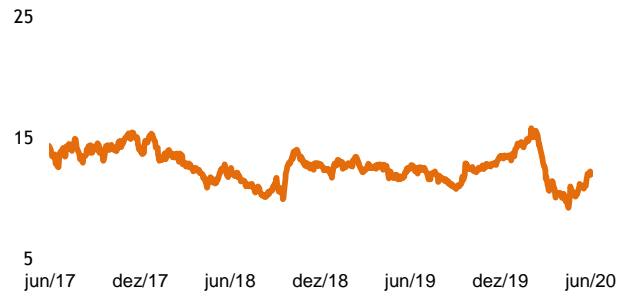
Corn (\$/bu)

Daily (from 2017)



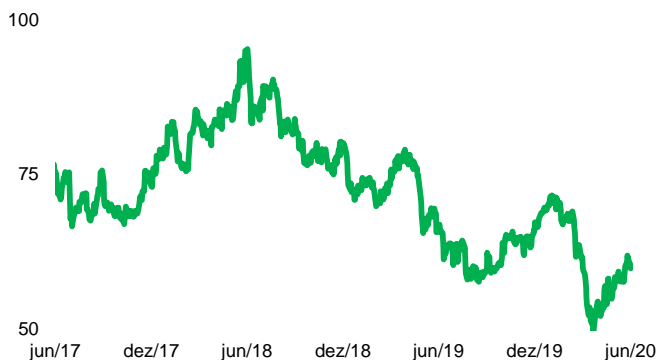
Sugar (\$/lb)

Daily (from 2017)



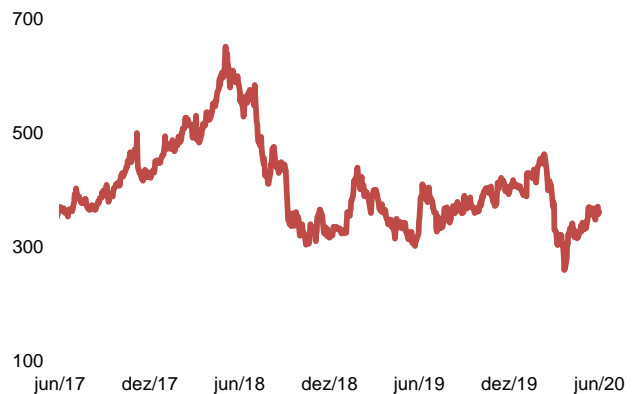
Cotton (\$/lb)

Daily (from 2017)



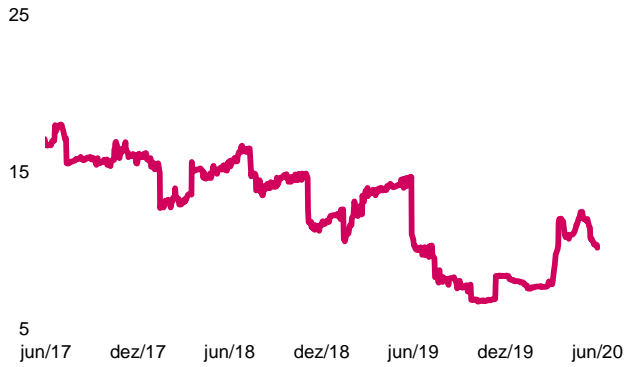
Lumber (\$/1000 Board Feet)

Daily (from 2017)

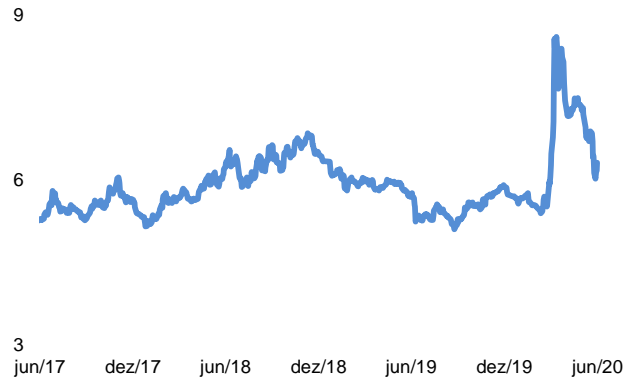


EuroBond and Currencies

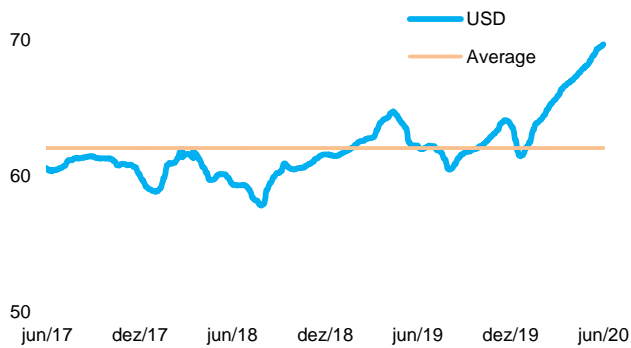
EuroBond Yield %
Mozambique



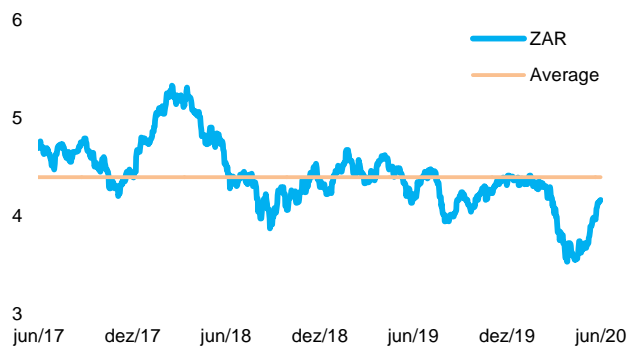
EuroBond Yield %
RSA



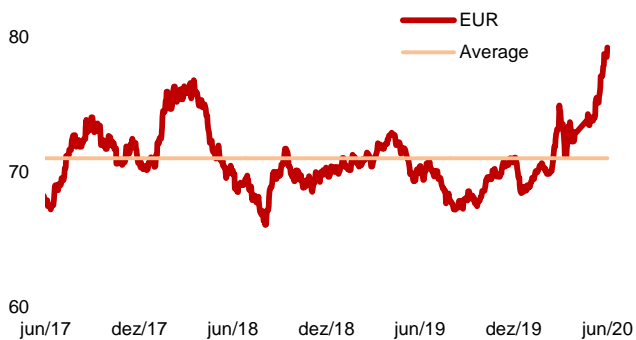
Exchange Rate
USD/MZN



Exchange Rate
ZAR/MZN



Exchange Rate
EUR/MZN



Exchange Rate
USD/EUR

