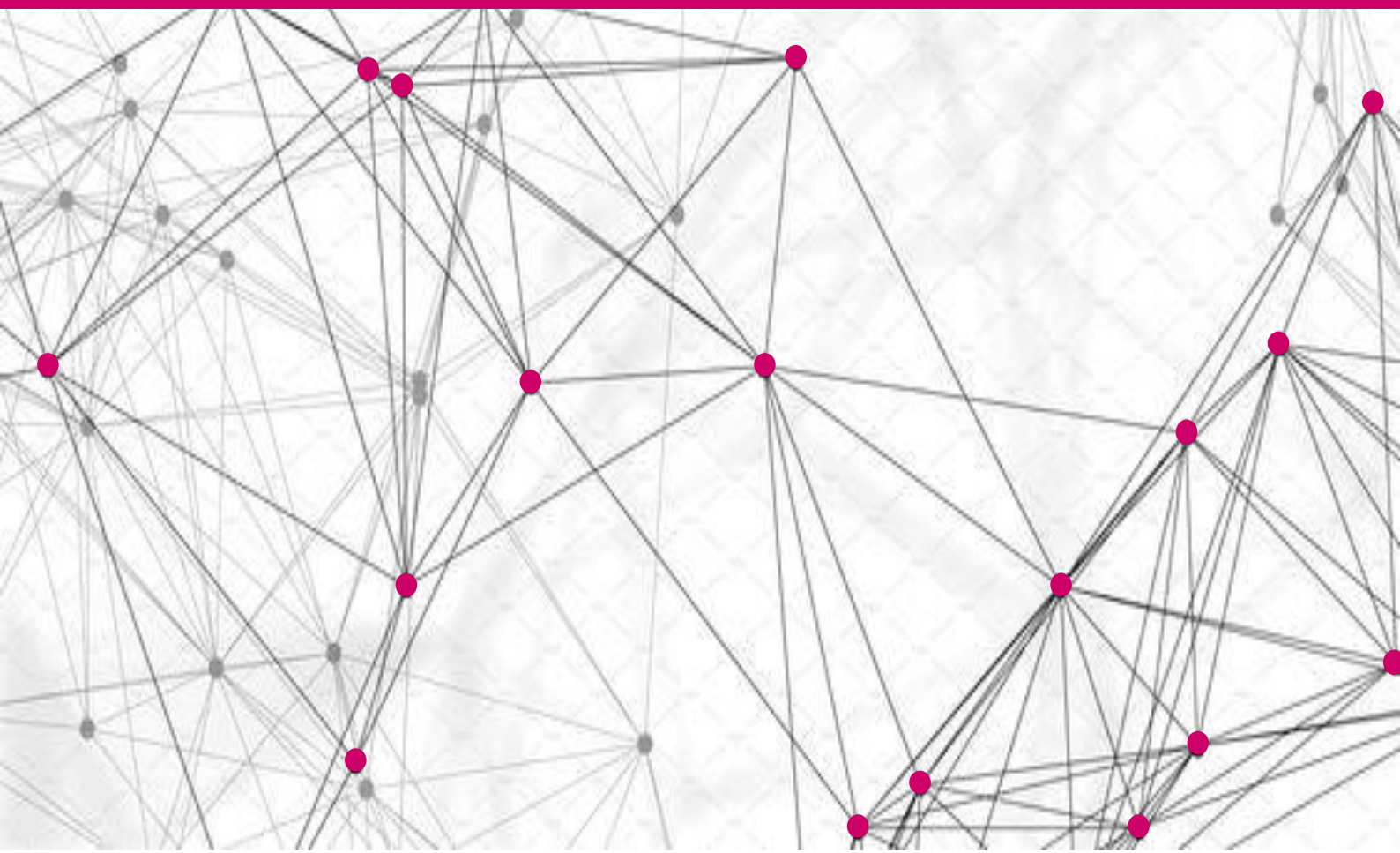




Commodities

Monthly Update



November 2020

Macroeconomic Data

USD/MZN: 74.4
ZAR/MZN: 4.8
EUR/MZN: 88.3

Real GDP % (2020F): -0.5
Inflation % (YoY): 3.20
Public Debt % (2020F): 124

Benchmark Interest Rate %: 13.25
Prime Lending Rate %: 15.90
Monetary Policy Rate %: 10.25

Top Headlines



OPEC Cuts Oil Demand Outlook Again As COVID Slows Recovery

For yet another month, OPEC revised down its expectations for global oil demand as the renewed spike in coronavirus cases in major economies is slowing down the oil demand recovery.

<https://oilprice.com/Energy/Crude-Oil/OPEC-Cuts-Oil-Demand-Outlook-Again-As-COVID-Slows-Recovery.html>



U.S. LNG Exports To China Expected To Grow Substantially

After a year of non-existent liquefied natural gas (LNG) exports from one of the fastest-growing global suppliers, the United States, to the fastest-growing world importer, China, American LNG cargoes started to travel again to China in March this year.

<https://oilprice.com/Energy/General/US-LNG-Exports-To-China-Expected-To-Grow-Substantially.html>



Vale's coal production and sales in Mozambique fell by about a third in the first nine months of this year

<https://clubofmozambique.com/news/mozambique-vale-coal-production-and-sales-fall-by-about-a-third-174891/>



Column: China's aluminium juggernaut may be running out of road - Andy Home

China's giant smelter sector churned out an average 105,000 tonnes per day in September, according to the International Aluminium Institute, with year-to-date production up 3.3% on 2019.

<https://www.reuters.com/article/idUSL8N2HL37M>



Mozambique: Future of Area 4 project 'bright' but no investment date yet – Exxon

The managing director of Exxon Mobil in Mozambique, Jos Evens, said on Wednesday that it would be speculation to give a date for a final investment decision from the consortium with the licence to exploit Area 4 in the Mamba reserves of natural gas in the Rovuma basin, in the north of the country.

<https://furtherafrica.com/2020/10/29/mozambique-future-of-area-4-project-bright-but-no-investment-date-yet-exxon/>



Standard & Poor's maintains Mozambique at CCC+

The financial rating agency Standard & Poor's (S&P) decided on Friday to maintain Mozambique's rating at CCC+, below investment recommendation, with a Stable Evolution Outlook..

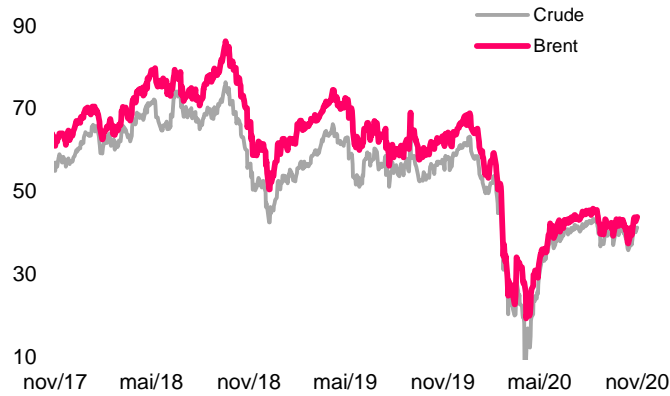
<https://furtherafrica.com/2020/10/27/standard-poors-maintains-mozambique-at-ccc/>



Energy Commodities

Crude Oil Price (\$/bbl)

Daily (from 2017)



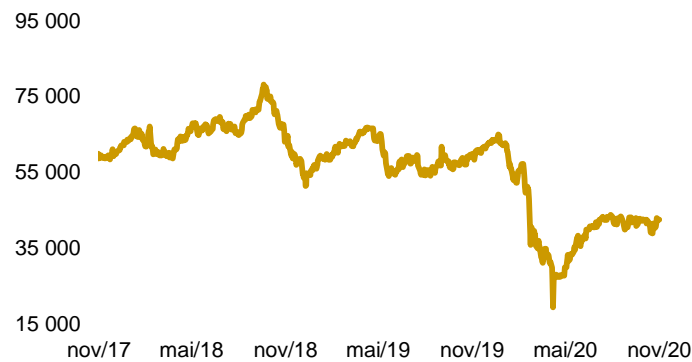
Natural Gas (USD)

Daily (from 2017)



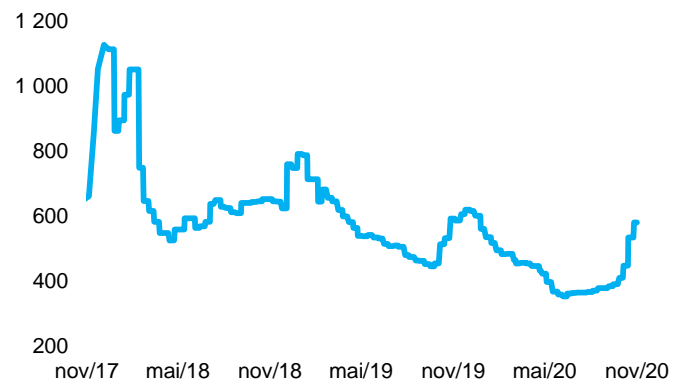
Kerosene (¥/kl)

Daily (from 2017)



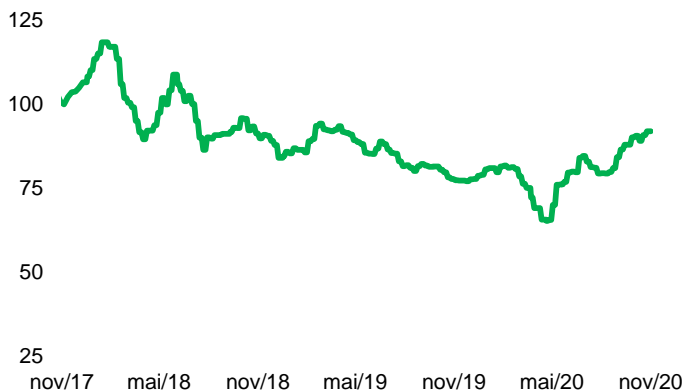
LNG China (\$/mmbtu)

CEFWGUF Index, Daily (from 2017)



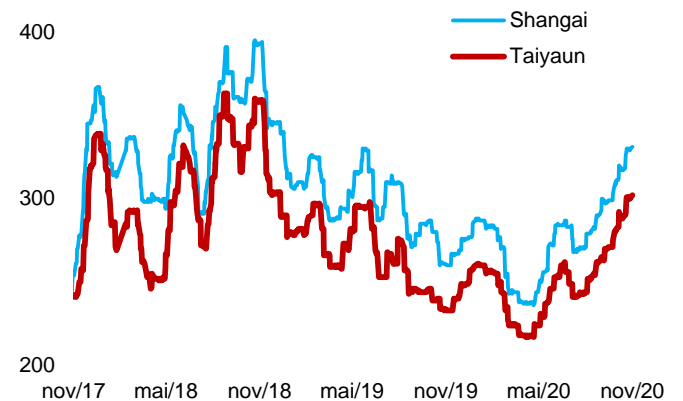
China Port Thermal Coal (\$/mt)

COASQI55 Index, Daily (from 2017)



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

CCOKSHAN Index, Daily (from 2017)





Minerals & Precious Metals

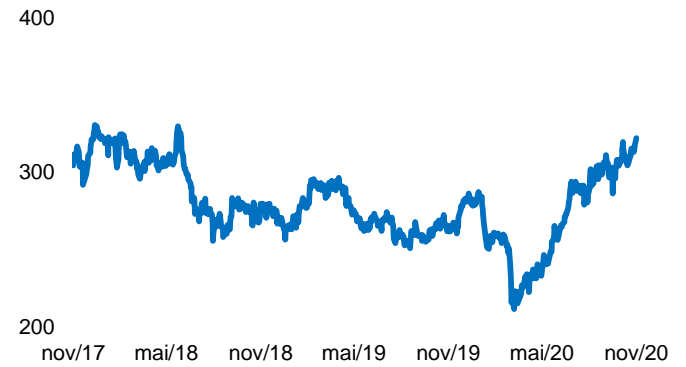
Aluminum (\$/mt)

Daily (from 2017)



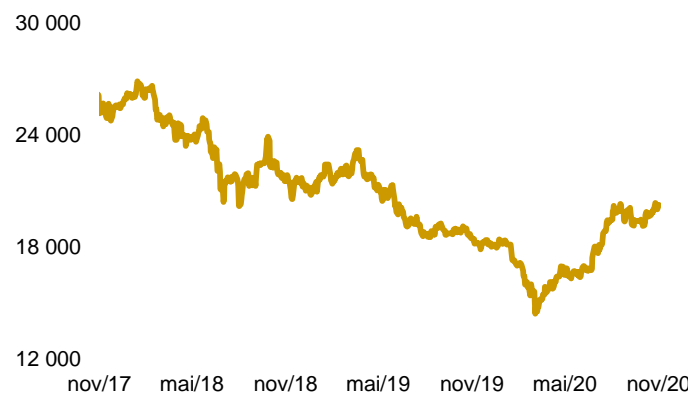
Copper (\$/lb)

Daily (from 2017)



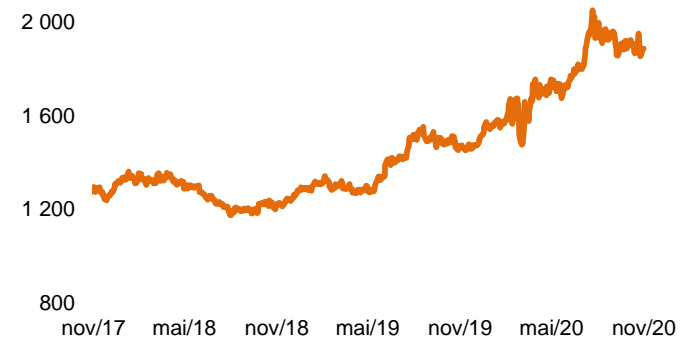
Zinc (CNY/MT)

Daily (from 2017)



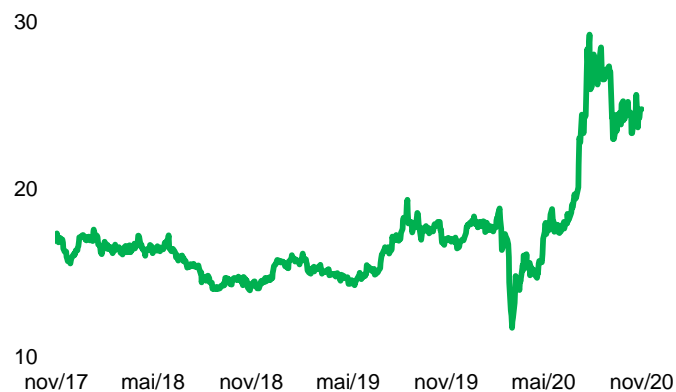
Gold (\$/t oz)

Daily (from 2017)



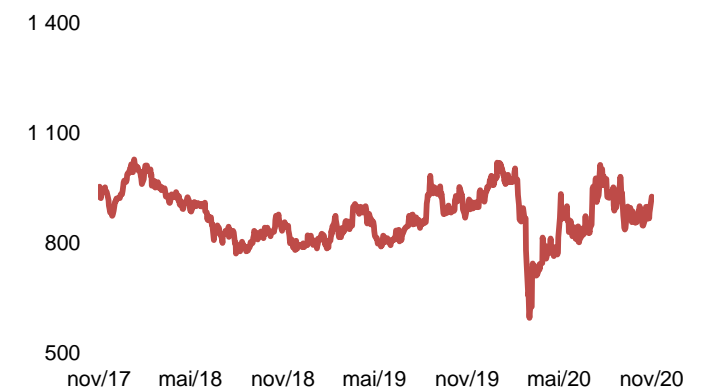
Silver (\$/t oz)

Daily (from 2017)



Platinum (\$/t oz)

Daily (from 2017)





Commodities

ECONOMICS AND FINANCIAL RESEARCH

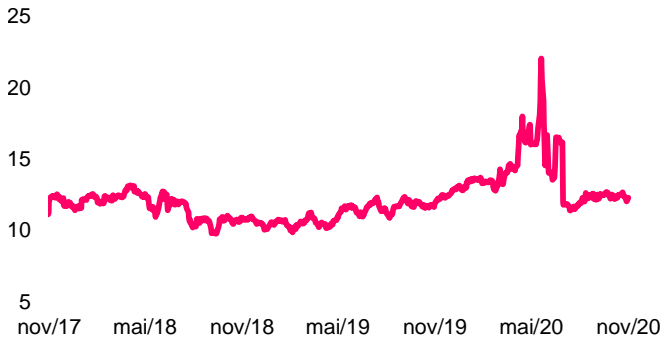
FLASH NOTE

Millennium
bim

Non Energy Commodities

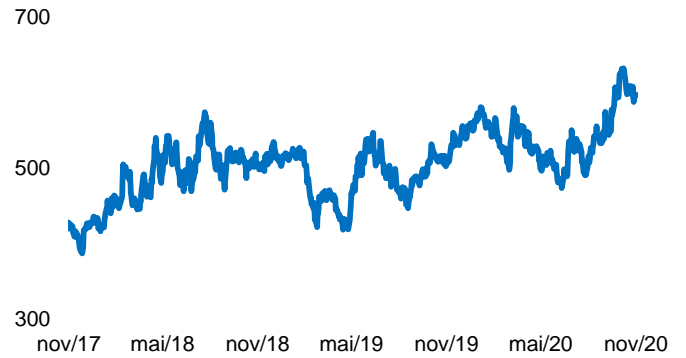
Rice (\$/cwt)

Daily (from 2017)



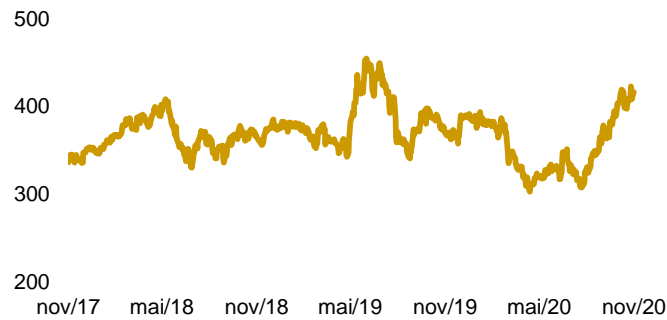
Wheat (\$/bu)

Daily (from 2017)



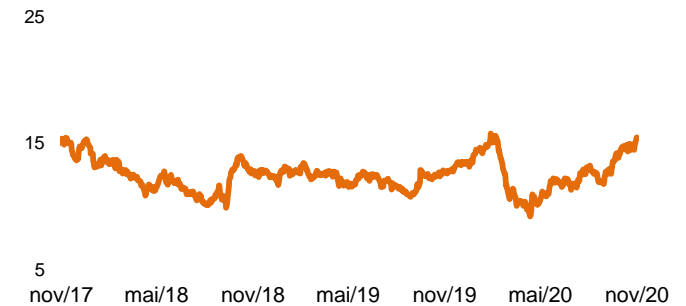
Corn (\$/bu)

Daily (from 2017)



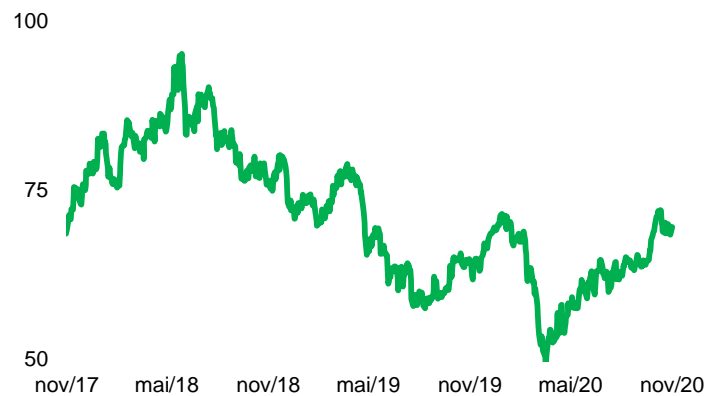
Sugar (\$/lb)

Daily (from 2017)



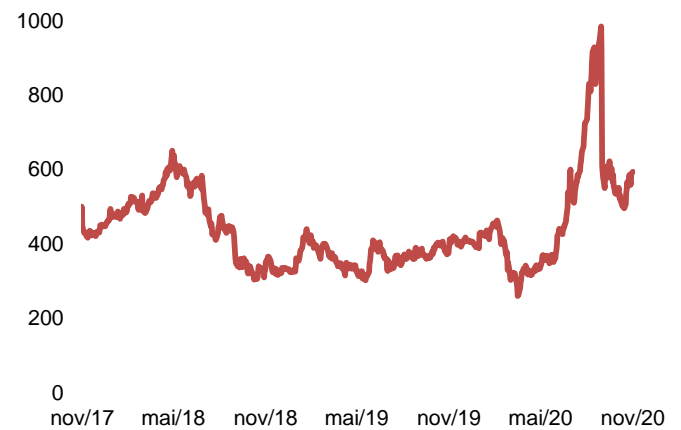
Cotton (\$/lb)

Daily (from 2017)



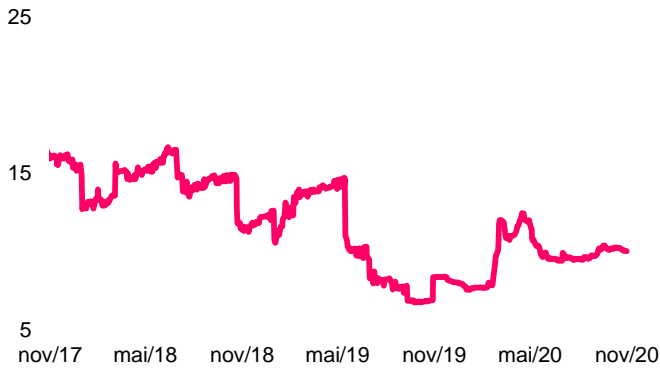
Lumber (\$/1000 Board Feet)

Daily (from 2017)



EuroBond and Currencies

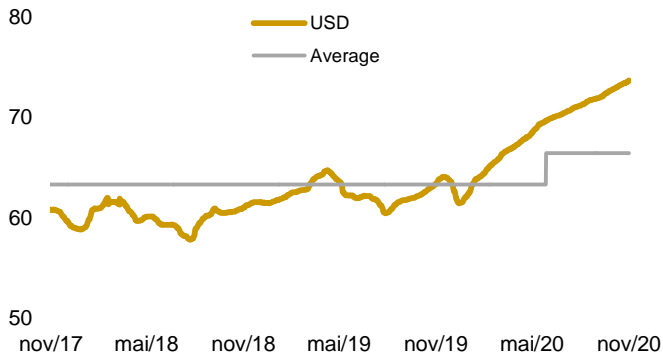
EuroBond Yield %
Mozambique



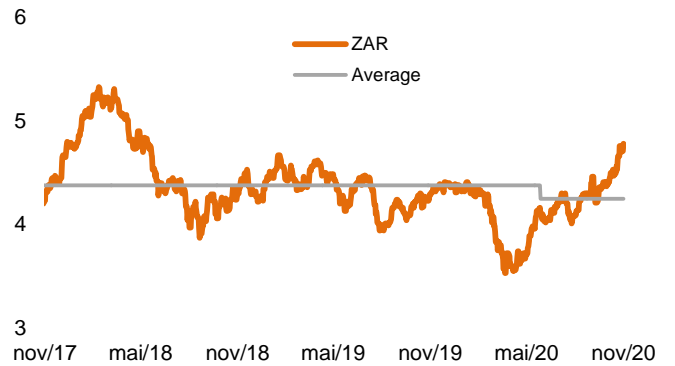
EuroBond Yield %
RSA



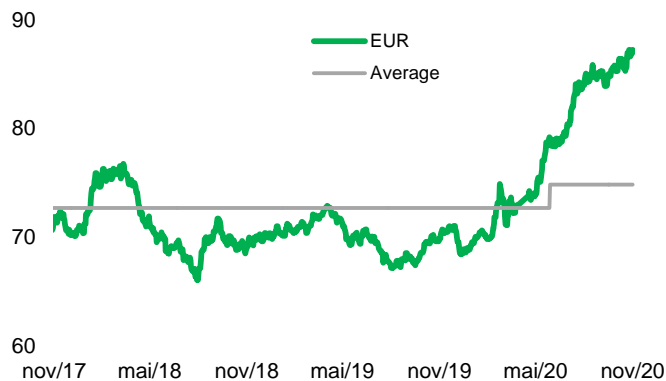
Exchange Rate
USD/MZN



Exchange Rate
ZAR/MZN



Exchange Rate
EUR/MZN



Exchange Rate
USD/EUR

