



ENGINEERING IRON AND STEEL ASSOCIATION OF ZIMBABWE

Commodities Price Development -2-Jun-2022

Commodity	Unit	Annual Averages				Quarterly Averages			Monthly Averages			
		Jan-Dec 2019	Jan-Dec 2020	Jan-Dec 2021	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Jan-Mar 2022	Mar 2022	Apr 2022	May 2022
Metals and Minerals												
Iron ore	\$/dmt	93.8	108.9	161.7	167.2	200.7	166.9	112	142.5	152.1	151.3	131.2
Aluminum	\$/mt	1,794	1,704	2,473	2,091	2,400	2,645	2,755	3,250	3,498	3,244	2,830
Copper	\$/mt	6,010	6,174	9,317	8,477	9,706	9,382	9,703	9,985	10,231	10,161	9,377
Lead	\$/mt	1,997	1,825	2,200	2,014	2,128	2,333	2,326	2,325	2,345	2,380	2,142
Nickel	\$/mt	13,914	13,787	18,465	17,618	17,359	19,112	19,770	26,765	33,924	33,133	28,063
Tin	\$/mt	18,661	17,125	32,384	25,099	31,026	34,644	38,768	43,242	43,950	42,991	35,769
Zinc	\$/mt	2,550	2,266	3,003	2,747	2,916	2,990	3,357	3,727	3,962	4,360	3,751
Energy												
Crude oil, average	\$/bbl	61	41	69	59	67	72	78	97	112	103	110

World Bank commodity price indices for low and middle income countries (2010=100)

Metals and Minerals	78.4	79.1	116.4	106.5	121.8	120.1	117.4	132.6	141.3	138.1	122.5
Energy	78.3	52.7	95.4	77	87	100.6	116.9	138.5	163.2	153.2	160.9

Commodities Price Forecast (nominal U.S. dollars)

				Forecasted Annual Prices		Percent change from previous year			
Commodity	Unit	2020	2021	2022f	2023f	2024f	2022f	2023f	
Metals and Minerals									
Iron ore	\$/dmt	109.0	162.0	140.0	105.0	90.0	-13.6	-25.0	<



Notes and abbreviations: a/ Energy price index includes coal (Australia), crude oil (Brent), and natural gas (Europe, Japan, U.S.).b/ Base metals plus iron ore.c/ Includes aluminum, copper, lead, nickel, tin, and zinc.f = forecast.

Released: April 26, 2022

a/ Included in the energy index;

b/ Included in the non-energy index;

c/ Included in the precious metals index;

d/ Metals and Minerals excluding iron ore.

\$ = US dollar

bbl = barrel

cum = cubic meter

dmt = dry metric ton

kg = kilogram

mmbtu = million British thermal units

mt = metric ton

toz = troy oz

.. = not available ** = see next page "Changes in the recent issues"