## Energy

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Annual Averages</th>
<th>Quarterly Averages</th>
<th>Monthly Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Jan-Dec 2011</td>
<td>Jan-Dec 2012</td>
<td>Jan-Dec 2013</td>
</tr>
<tr>
<td>Coal, Australia</td>
<td>$/mt</td>
<td>121.4</td>
<td>96.4</td>
<td>84.6</td>
</tr>
<tr>
<td>Coal, Colombia</td>
<td>$/mt</td>
<td>111.5</td>
<td>84.0</td>
<td>71.9</td>
</tr>
<tr>
<td>Coal, South Africa</td>
<td>$/mt</td>
<td>116.3</td>
<td>92.9</td>
<td>80.2</td>
</tr>
<tr>
<td>Crude oil, average</td>
<td>$/bbl</td>
<td>104.0</td>
<td>105.0</td>
<td>104.1</td>
</tr>
<tr>
<td>Crude oil, Brent</td>
<td>$/bbl a/</td>
<td>110.9</td>
<td>112.0</td>
<td>108.9</td>
</tr>
<tr>
<td>Crude oil, Dubai</td>
<td>$/bbl a/</td>
<td>106.0</td>
<td>108.9</td>
<td>105.4</td>
</tr>
<tr>
<td>Crude oil, WTI</td>
<td>$/bbl a/</td>
<td>95.1</td>
<td>94.2</td>
<td>97.9</td>
</tr>
<tr>
<td>Natural gas, Index 2010=100</td>
<td>/mmbtu</td>
<td>108.5</td>
<td>99.2</td>
<td>112.1</td>
</tr>
<tr>
<td>Natural gas, Europe</td>
<td>$/mmbtu a/</td>
<td>10.5</td>
<td>11.5</td>
<td>11.8</td>
</tr>
<tr>
<td>Natural gas, US</td>
<td>$/mmbtu a/</td>
<td>4.0</td>
<td>2.8</td>
<td>3.7</td>
</tr>
<tr>
<td>Natural gas, LNG Japan</td>
<td>$/mmbtu a/</td>
<td>14.7</td>
<td>16.6</td>
<td>16.0</td>
</tr>
</tbody>
</table>

## Non Energy Commodities

### Agriculture

#### Beverages

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Annual Averages</th>
<th>Quarterly Averages</th>
<th>Monthly Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cocoa</td>
<td>$/kg</td>
<td>2.98</td>
<td>2.39</td>
<td>2.44</td>
</tr>
<tr>
<td>Coffee, arabica</td>
<td>$/kg</td>
<td>5.98</td>
<td>4.11</td>
<td>3.08</td>
</tr>
<tr>
<td>Coffee, robusta</td>
<td>$/kg</td>
<td>2.41</td>
<td>2.27</td>
<td>2.08</td>
</tr>
<tr>
<td>Tea, average</td>
<td>$/kg</td>
<td>2.92</td>
<td>2.90</td>
<td>2.86</td>
</tr>
<tr>
<td>Tea, Colombo auctions</td>
<td>$/kg</td>
<td>3.26</td>
<td>3.06</td>
<td>3.45</td>
</tr>
<tr>
<td>Tea, Kolkata auctions</td>
<td>$/kg</td>
<td>2.78</td>
<td>2.75</td>
<td>2.73</td>
</tr>
</tbody>
</table>

### Food

#### Oils and Meals

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Annual Averages</th>
<th>Quarterly Averages</th>
<th>Monthly Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coconut oil</td>
<td>$/mt</td>
<td>1,730</td>
<td>1,111</td>
<td>941</td>
</tr>
<tr>
<td>Copra</td>
<td>$/mt</td>
<td>1,157</td>
<td>741</td>
<td>627</td>
</tr>
<tr>
<td>Fish meal</td>
<td>$/mt</td>
<td>1,537</td>
<td>1,558</td>
<td>1,747</td>
</tr>
<tr>
<td>Groundnuts</td>
<td>$/mt</td>
<td>2,086</td>
<td>2,175</td>
<td>1,378</td>
</tr>
<tr>
<td>Groundnut oil</td>
<td>$/mt</td>
<td>1,988</td>
<td>2,436</td>
<td>1,773</td>
</tr>
<tr>
<td>Palm oil</td>
<td>$/mt</td>
<td>1,125</td>
<td>999</td>
<td>857</td>
</tr>
<tr>
<td>Palmkernel oil</td>
<td>$/mt</td>
<td>1,648</td>
<td>1,110</td>
<td>897</td>
</tr>
<tr>
<td>Soybean meal</td>
<td>$/mt</td>
<td>398</td>
<td>524</td>
<td>545</td>
</tr>
<tr>
<td>Soybean oil</td>
<td>$/mt</td>
<td>1,299</td>
<td>1,226</td>
<td>1,057</td>
</tr>
<tr>
<td>Soybeans</td>
<td>$/mt</td>
<td>541</td>
<td>591</td>
<td>538</td>
</tr>
</tbody>
</table>

### Grains

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Annual Averages</th>
<th>Quarterly Averages</th>
<th>Monthly Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barley</td>
<td>$/mt</td>
<td>207.2</td>
<td>240.3</td>
<td>202.2</td>
</tr>
<tr>
<td>Maize</td>
<td>$/mt</td>
<td>291.7</td>
<td>298.4</td>
<td>259.4</td>
</tr>
<tr>
<td>Rice, Thailand 5%</td>
<td>$/mt</td>
<td>543.0</td>
<td>563.0</td>
<td>505.9</td>
</tr>
<tr>
<td>Rice, Thailand 25%</td>
<td>$/mt</td>
<td>506.0</td>
<td>543.8</td>
<td>473.0</td>
</tr>
<tr>
<td>Rice, Thailand A1</td>
<td>$/mt</td>
<td>458.6</td>
<td>525.1</td>
<td>474.0</td>
</tr>
<tr>
<td>Rice, Vietnam 5%</td>
<td>$/mt</td>
<td>513.6</td>
<td>434.4</td>
<td>392.4</td>
</tr>
<tr>
<td>Sorghum</td>
<td>$/mt</td>
<td>268.7</td>
<td>271.9</td>
<td>243.3</td>
</tr>
<tr>
<td>Wheat, US HRW</td>
<td>$/mt</td>
<td>316.3</td>
<td>313.2</td>
<td>312.2</td>
</tr>
<tr>
<td>Wheat, US SRW</td>
<td>$/mt</td>
<td>285.9</td>
<td>295.4</td>
<td>276.4</td>
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</tbody>
</table>

### Other Food

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Annual Averages</th>
<th>Quarterly Averages</th>
<th>Monthly Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bananas, EU</td>
<td>$/kg</td>
<td>1.12</td>
<td>1.10</td>
<td>1.02</td>
</tr>
<tr>
<td>Bananas, US</td>
<td>$/kg</td>
<td>0.97</td>
<td>0.98</td>
<td>0.92</td>
</tr>
<tr>
<td>Meat, beef</td>
<td>$/kg</td>
<td>4.04</td>
<td>4.14</td>
<td>4.07</td>
</tr>
<tr>
<td>Meat, chicken</td>
<td>$/kg</td>
<td>1.93</td>
<td>2.08</td>
<td>2.29</td>
</tr>
<tr>
<td>Meat, sheep</td>
<td>$/kg</td>
<td>6.63</td>
<td>6.09</td>
<td>5.65</td>
</tr>
<tr>
<td>Oranges</td>
<td>$/kg</td>
<td>0.89</td>
<td>0.87</td>
<td>0.97</td>
</tr>
<tr>
<td>Shrimp, Mexico</td>
<td>$/kg</td>
<td>11.93</td>
<td>10.06</td>
<td>13.84</td>
</tr>
<tr>
<td>Sugar, EU domestic</td>
<td>$/kg</td>
<td>0.45</td>
<td>0.42</td>
<td>0.43</td>
</tr>
<tr>
<td>Sugar, US domestic</td>
<td>$/kg</td>
<td>0.84</td>
<td>0.64</td>
<td>0.45</td>
</tr>
<tr>
<td>Sugar, World</td>
<td>$/kg</td>
<td>0.57</td>
<td>0.47</td>
<td>0.39</td>
</tr>
</tbody>
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continued on next page
<table>
<thead>
<tr>
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<tr>
<td></td>
<td></td>
<td>Jan-Dec 2011</td>
<td>Jan-Dec 2012</td>
<td>Jan-Dec 2013</td>
</tr>
<tr>
<td></td>
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<td>Apr-Jun 2013</td>
<td>Jul-Sep 2013</td>
<td>Oct-Dec 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Apr-Jun 2014</td>
<td>Jan-Mar 2014</td>
<td>Apr-Jun 2014</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Apr 2014</td>
<td>May 2014</td>
<td>Jun 2014</td>
</tr>
</tbody>
</table>

### Raw Materials

#### Timber

- **Logs, Cameroon**
  - $/cum: 484.8
  - Jan-Dec 2011: 451.4
  - Jan-Dec 2012: 463.5
  - Jan-Dec 2013: 457.4

- **Logs, Malaysia**
  - $/cum: 390.5
  - Jan-Dec 2011: 360.5
  - Jan-Dec 2012: 305.4

- **Plywood**
  - $/sheet: 607.5
  - Jan-Dec 2011: 610.3
  - Jan-Dec 2012: 560.2

- **Sawwood, Cameroon**
  - $/cum: 825.8
  - Jan-Dec 2011: 759.3
  - Jan-Dec 2012: 749.2

- **Sawwood, Malaysia**
  - $/cum: 939.4
  - Jan-Dec 2011: 876.3

- **Woodpulp**
  - $/mt: 899.6
  - Jan-Dec 2011: 762.8

### Other Raw Materials

- **Cotton, A Index**
  - $/kg: 3.33
  - Jan-Dec 2011: 1.97

- **Rubber, RSS3**
  - $/kg: 4.82
  - Jan-Dec 2011: 3.38

- **Rubber, TSR20**
  - $/kg: 4.52
  - Jan-Dec 2011: 3.16

### Fertilizers

- **DAP**
  - $/mt: 618.9
  - Jan-Dec 2011: 539.8

- **Phosphate rock**
  - $/mt: 184.9
  - Jan-Dec 2011: 185.9

- **Potassium chloride**
  - $/mt: 435.3
  - Jan-Dec 2011: 459.0

- **TSP**
  - $/mt: 538.3
  - Jan-Dec 2011: 462.0

- **Urea, E. Europe**
  - $/mt: 421.0
  - Jan-Dec 2011: 405.4

### Metals and Minerals

- **Aluminum**
  - $/mt: 2,401
  - Jan-Dec 2011: 2,023

- **Copper**
  - $/mt: 8,828
  - Jan-Dec 2011: 7,962

- **Iron ore**
  - $/dmt: 168
  - Jan-Dec 2011: 128

- **Lead**
  - $/mt: 2,401
  - Jan-Dec 2011: 2,065

- **Nickel**
  - $/mt: 22,910
  - Jan-Dec 2011: 17,548

- **Tin**
  - $/mt: 26,054
  - Jan-Dec 2011: 21,126

- **Zinc**
  - $/mt: 2,194
  - Jan-Dec 2011: 1,950

### Precious Metals

- **Gold**
  - $/toz: 1,569
  - Jan-Dec 2011: 1,670

- **Platinum**
  - $/toz: 1,719
  - Jan-Dec 2011: 1,551

- **Silver**
  - $/toz: 35.2
  - Jan-Dec 2011: 31.1

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

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<thead>
<tr>
<th>Commodity</th>
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<th>Non Energy Commodities</th>
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<th>Beverages</th>
<th>Food</th>
<th>Fats and Oils</th>
<th>Grains</th>
<th>Other Food</th>
<th>Raw Materials</th>
<th>Timber</th>
<th>Other Raw Materials</th>
<th>Fertilizers</th>
<th>Metals and Minerals</th>
<th>Base Metals</th>
<th>Precious Metals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>128.7</td>
<td>119.8</td>
<td>121.6</td>
<td>116.0</td>
<td>122.5</td>
<td>120.5</td>
<td>138.2</td>
<td>111.1</td>
<td>122.0</td>
<td>117.3</td>
<td>127.2</td>
<td>142.6</td>
<td>113.5</td>
<td>d/</td>
<td>136.3</td>
</tr>
</tbody>
</table>

**Notes:**
- 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.
- Abbreviations: $ = US dollar, bbl = barrel, cum = cubic meter, dmt = dry metric ton, kg = kilogram, mmBtu = million British thermal units, m = metric ton, toz = troy oz, ... = not available

**Sources:**
Description of Price Series

Coal (Australia), thermal, f.o.b. piers, Newcastle/Port Kembla, 6,700 kcal/kg, 90 days forward delivery beginning year 2011; for period 2002-2010, 6,300 kcal/kg (11,340 btu/lb); prior to year 2002, 6,667 kcal/kg (12,000 btu/lb).

Coal (Colombia), thermal, f.o.b. Bolivar, 6,450 kcal/kg (11,200 btu/lb); during years 2002-July 2005, 6,160 kcal/kg, less than .8% sulfur, 9% ash, 90 days forward delivery.

Coal (South Africa), thermal, f.o.b. Richards Bay, 90 days forward delivery, 6,000 kcal/kg, during 2002-2005, 6,200 kcal/kg (11,200 btu/lb); during 1990-2001, 6,930 kcal/kg (11,500 btu/lb).

Crude oil, average price of Brent, Dubai and West Texas Intermediate, equally weighted.

Crude oil, U.K. Brent 38°API. Crude oil, Dubai Fateh 32°API. Crude oil, West Texas Intermediate (WTI) 40°API.

Natural Gas Index (IXISeyes), weights based on 5-year consumption volumes for Europe, US and Japan (ENG), updated every 5 years, except the 11-year period 1960-70.

Natural Gas (Europe), average import border price, including UK. As of April 2010 includes a spot price component. Between June 2000 - March 2010 excludes UK.

Natural Gas (U.S.), spot price at Henry Hub, Louisiana.

Natural gas LNG (Japan), import price, c.f., recent two months' averages are estimates.

Cocoa (ICCO), International Cocoa Organization daily price, average of the first three positions on the terminal markets of New York and London, nearest three future trading months.


Coffee (ICCO), International Coffee Organization Indicative price, Robusta, average New York and Le Havre/Marseilles markets, ex-dock. Tea, average three auctions, arithmetic average of quotations at Kolkata, Colombo and Mombasa/Nairobi.

Tea (Colombo auctions), Sri Lankan origin, all tea, arithmetic average of weekly quotes. Tea (Mombasa/Nairobi auctions), African origin, all tea, arithmetic average of weekly quotes.

Coconut oil (Philippines/Indonesia), bulk, c.i.f. Rotterdam, Cepora (Philippines/Indonesia), bulk, c.i.f. N.W. Europe.

Groundnuts (US), Runners 40/50, shelled basis, c.i.f. Rotterdam.

Groundnut oil (any origin), c.i.f. Rotterdam.

Fishmeal (any origin), 64-65%, c&f Bremen, estimates based on wholesale price, beginning 2004; previously c&f Hamburg.

Palm oil (Malaysia), 5% bulk, c.i.f. N. W. Europe.

Palmkernel Oil (Malaysia), c.i.f. Rotterdam.

Soybean meal (any origin), Argentine 45/46% extraction, c.i.f. Rotterdam beginning 1990; previously US 44%.

Soybean oil (Any origin), crude, f.o.b. ex-mill Netherlands.

Soybeans (US), c.i.f. Rotterdam.

Barley (US) feed, No. 2, spot, 20 days To-Arrive, delivered Minneapolis from May 2012 onwards; 2010 - 2012 April Canadian, feed, Western No. 1, Winnipeg Commodity Exchange, spot, wholesale farmers' price.

Maize (US), No. 2, yellow, f.o.b. US Gulf ports.

Rice (Thailand), 5% broken, white rice (WR), milled, indicative price based on weekly surveys of export transactions, government f.o.b. Bangkok.

Rice (Thailand), 25% broken, WR, milled indicative survey price, government standard, f.o.b. Bangkok.

Rice (Thailand), 100% broken, A1 Super from 2006 onwards, government standard, f.o.b. Bangkok; prior to 2006, A1 Special, a slightly lower grade than A1 Super.

Rice (Vietnam), 5% broken, WR, milled, weekly indicative survey price, Minimum Export Price, f.o.b. Hanoi.

Sorghum (US), No. 2 milo yellow, f.o.b. Gulf ports.

Wheat (US), No. 1, hard red winter, ordinary protein, export price delivered at the US Gulf port for prompt or 30 days shipment.

Wheat (US), No. 2, soft red winter, export price delivered at the US Gulf port for prompt or 30 days shipment.

Banananas (Central & South America), major brands, free on truck (f.o.t.) Southern Europe, including duties; prior to October 2006, f.o.t. Hamburg. Bananas (Central & South America), major brands, US import price, f.o.t. US Gulf ports.

Meat, beef (Australia/New Zealand), chuck and cow forequarters, frozen boneless, 85% chemical lean, c.i.f. U.S. port (East Coast), ex-dock, beginning November 2002; previously cow forequarters.

Meat, chicken (US), broiler/fryer, whole birds, 2-1/2 to 3 pounds, USDA grade "A", ice-packed, Georgia Dock preliminary weighted average, wholesale.

Meat, sheep (New Zealand), frozen whole carcases Prime Medium (PM) wholesale, Smithfield, London beginning January 2006; previously Prime Light (PL).

Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris.

Sawwood (Malaysia), dark red seraya/meranti, select and better quality, average 7 to 8 inches; length average 12 to 14 inches; thickness 1 to 2 inch(es); kiln dry, c. & f. UK ports, with 5% agents commission including premium for products of certified sustainable forest beginning January 2005; previously cow forequarters.

Sugar (world), International Sugar Agreement (ISA) daily price, raw, f.o.b. and stowed at greater Caribbean ports.

Shrimp , (Mexico), west coast, frozen, white, No. 1, shell on.

Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris.

Meat, chicken (US), broiler/fryer, whole birds, 2-1/2 to 3 pounds, USDA grade "A", ice-packed, Georgia Dock preliminary weighted average, wholesale.

Meat, sheep (New Zealand), frozen whole carcases Prime Medium (PM) wholesale, Smithfield, London beginning January 2006; previously Prime Light (PL).

Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris.

Sawwood (Malaysia), dark red seraya/meranti, select and better quality, average 7 to 8 inches; length average 12 to 14 inches; thickness 1 to 2 inch(es); kiln dry, c. & f. UK ports, with 5% agents commission including premium for products of certified sustainable forest beginning January 2005; previously excluding the premium.

Woodpulp (Sweden), softwood, sulphate, bleached, air-dry weight, c.i.f. North Sea ports.

Cotton (vessels), c.i.f. Hong Kong, new crop, f.o.b. New York, 6% moisture, 91 x 76 x 4 inches, bleached, bale weight 300 pounds.

Cotton (Cotton Outlook "CotlookA index"), middling 1-3/16 inch, traded in Far East, C/F beginning 2006; previously Northern Europe, c.i.f. 

Rubber (Asia), SR53 grade, Singapore Commodity Exchange Ltd (SICOM) nearby contract beginning 2004; during 2000 to 2003, Singapore RSS1; previously Malaysia RSS1, Rubber (Asia), TSR 20, Technically Specified Rubber, SICOM nearby contract.

DAP (diammonium phosphate), standard size, bulk, spot, f.o.b. US Gulf.

Phosphate rock (Morocco), 70% BPL, contract, c.f.r. Casablanca.

Potassium chloride (muriate of potash), standard grade, spot, f.o.b. Vancouver.

TSP (triple super phosphate), bulk, spot, beginning October 2004; Tunisian origin, granular, fob; previously US origin, f.o.b. US Gulf.


Aluminum (LME) London Metal Exchange, unalloyed primary ingots, high grade, minimum 99.7% purity, settlement price beginning 2005; previously contract price.

Copper (LME), grade A, minimum 99.995% purity, cathodes and wire bar shapes, settlement price. Iron ore (any origin) fines, spot price, c.f.r. China, 62% Fe beginning December 2008; previously 63.5%.

Lead (LME), refined, 99.97% purity, settlement price.

Nickel (LME), cathodes, minimum 99.8% purity, settlement price beginning 2005; previously cash price.

Tin (LME), refined, 99.85% purity, settlement price.

Zinc (LME), high grade, minimum 99.95% purity, settlement price beginning April 1990; previously special high grade, minimum 99.995%, cash prices.

Gold (UK), 99.5% fine, London afternoon fixing, average of daily rates.

 Platinum (UK), 99.9% refined, London afternoon fixing.

Silver (UK), 99.9% refined, London afternoon fixing; prior to July 1976 Handy & Harman. Grade prior to 1962 unrefined silver.