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Commodity Price Data

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COMMODITY PRICE DATA

Commodity	Unit	Annual averages Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Quarterly averages Oct-Dec 2004	Jan-Mar 2005	Apr-Jun 2005	Jul-Sep 2005	Oct-Dec 2005	Monthly averages Oct 2005	Nov 2005	Dec 2005
Energy												
Coal, Australia	$/mt	27.84	54.70	49.46	55.65	53.04	52.94	50.18	41.69	44.94	40.75	39.38
Coal, US	$/mt	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Crude oil, avg, spot	a/ $/bbl	28.90	37.73	53.39	42.68	46.24	50.79	59.98	56.55	58.19	55.04	56.43
Crude oil, Brent	a/ $/bbl	28.85	38.30	54.43	44.17	47.64	51.61	61.55	56.93	58.52	55.54	56.75
Crude oil, Dubai	a/ $/bbl	26.74	33.46	49.29	35.57	41.44	47.69	55.34	52.70	53.67	51.31	53.13
Crude oil, West Texas Int.	a/ $/bbl	31.11	41.44	56.44	48.31	49.65	53.06	63.05	60.02	62.36	58.28	59.41
Natural gas, Europe	$/mmbtu	3.91	4.28	6.33	4.93	5.49	5.89	6.52	7.41	7.28	7.46	7.49
Natural gas, US	$/mmbtu	5.49	5.89	8.92	6.36	6.42	6.94	10.04	12.26	13.52	10.43	12.83
Non Energy Commodities												
Agriculture												
Beverages												
Cocoa	b/ c/kg	175.1	155.0	153.8	159.9	164.7	154.4	149.1	147.0	145.7	144.3	150.9
Coffee, Arabica	b/ c/kg	141.5	177.4	253.2	202.0	266.8	278.6	233.4	234.1	231.6	237.5	233.2
Coffee, robusta	b/ c/kg	81.4	79.3	111.5	74.3	93.9	122.6	115.2	114.2	104.8	113.4	124.3
Tea, auctions (3), average	c/kg	151.7	168.6	164.7	176.7	159.9	166.0	166.8	166.1	169.0	164.8	164.5
Tea, Colombo auctions	b/ c/kg	154.1	178.1	184.3	201.4	193.5	176.5	176.1	191.0	196.2	187.8	189.0
Tea, Kokata auctions	b/ c/kg	146.5	172.2	162.1	179.8	136.9	179.1	175.2	157.1	157.4	160.2	153.6
Tea, Mombasa auctions	b/ c/kg	154.4	155.4	147.8	149.1	149.3	142.3	149.0	150.4	153.6	146.5	151.0
Food												
Fats and Oils												
Coconut oil	b/ $/mt	467.3	660.8	615.9	651.7	667.3	654.9	571.7	569.7	587.0	582.0	540.0
Copra	$/mt	299.9	450.0	413.8	448.3	447.8	446.4	380.7	380.1	384.0	383.8	372.5
Groundnut oil	b/ $/mt	1,243.2	1161.0	1060.7	1130.3	1152.4	1101.3	1025.0	964.0	982.0	960.0	950.0
Palm oil	b/ $/mt	443.3	471.3	422.0	429.0	413.3	421.7	415.0	438.1	442.0	444.0	428.3
Palmkernel oil	b/ $/mt	458.8	648.1	626.9	653.0	662.3	655.6	582.3	607.3	619.0	614.0	588.8
Soybean meal	b/ $/mt	210.9	241.2	214.1	196.0	213.5	221.3	218.7	203.0	202.0	200.0	207.0
Soybean oil	b/ $/mt	553.9	616.0	545.1	559.3	521.3	548.0	551.7	559.3	579.0	560.0	538.8
Soybeans	b/ $/mt	264.0	306.5	274.4	258.0	270.8	290.7	278.3	257.6	257.0	255.8	260.0
Grains												
Maize	b/ $/mt	105.4	111.8	98.7	94.3	96.8	96.3	101.8	99.8	101.9	95.4	102.1
Rice, Thailand, 5%	b/ $/mt	197.6	237.7	286.3	260.5	289.9	292.0	281.6	281.6	286.4	277.8	280.5
Rice, Thaiand, 25%	$/mt	181.7	225.4	265.4	245.6	270.5	270.5	260.7	259.8	265.2	257.3	257.0
Rice, Thailand, 35%	$/mt	178.1	222.3	261.8	241.9	267.6	265.8	256.7	257.1	262.4	255.0	253.8
Rice,Thai, A1.Special	$/mt	151.5	205.1	217.8	210.9	229.3	218.9	211.9	211.2	217.4	209.5	206.8
Sorghum	b/ $/mt	106.5	109.8	96.2	92.3	92.9	95.4	101.0	95.5	97.4	92.6	96.6
Wheat, Canada	$/mt	177.4	186.5	197.6	196.1	200.8	191.0	194.9	203.5	203.2	201.0	206.5
Wheat, US, HRW	b/ $/mt	146.1	156.9	152.4	153.5	151.9	142.0	151.0	164.5	167.8	161.1	164.4
Wheat US SRW	$/mt	138.6	144.4	135.7	140.6	145.4	132.1	130.3	135.1	135.3	132.3	137.6
Other Food												
Bananas EU	$/mt	790.4	892.0	1176.0	988.3	1284.5	1346.0	1016.7	1056.8	1063.6	1,090.0	1,016.9
Bananas US	b/ $/mt	374.8	524.6	602.8	494.9	757.3	565.5	466.8	621.8	630.4	589.1	645.9
Beef	b/ c/kg	198.0	251.3	261.7	261.1	258.9	264.8	266.8	256.3	256.8	257.9	254.1
Fishmeal	$/mt	610.7	648.6	711.4	642.0	640.6	663.1	712.3	829.4	793.0	841.3	854.0
Lamb	c/kg	388.4	459.9	443.3	472.7	478.1	454.9	429.2	410.8	419.8	409.5	403.2
Oranges	b/ $/mt	680.8	857.5	876.6	774.2	830.5	1068.4	751.7	855.6	815.1	831.6	920.2
Shrimp, Mexico	b/ c/kg	1,144	1,022	1,034	966	1,030	1,047	1,028	1,031	1,003	1,042	1047.2
Sugar EU domestic	b/ c/kg	59.71	66.97	66.54	68.13	69.12	67.90	65.23	63.92	64.49	63.45	63.82
Sugar US domestic	b/ c/kg	47.37	45.47	46.93	45.84	45.26	47.76	46.73	47.96	47.89	47.70	48.28
Sugar, world	b/ c/kg	15.63	15.80	21.78	18.27	19.62	19.28	21.96	26.27	24.52	25.09	29.21
Raw Materials												
Timber												
Logs, Cameroon	$/cum	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Logs, Malaysia	b/ $/cum	187.2	197.3	203.1	196.8	192.0	199.9	211.4	209.1	211.3	205.5	210.5
Plywood	c/sheets	431.9	464.8	508.6	482.0	515.2	512.6	506.5	500.2	496.4	498.3	505.7
Sawnwood, Cameroon	$/cum	551.6	587.0	559.1	621.5	598.5	562.6	546.6	528.9	534.6	524.4	527.6
Sawnwood, Malaysia	b/ $/cum	551.0	581.3	658.2	606.1	639.9	652.7	664.3	676.0	671.3	678.3	678.3
Woodpulp	$/mt	525.7	640.8	635.0	637.4	676.9	651.7	607.4	604.0	603.5	604.3	604.3
Other Raw Materials												
Cotton A Index	b/ c/kg	139.9	136.6	121.7	110.4	117.6	122.6	120.4	126.1	128.3	125.2	124.9
Cotton Memphis	c/kg	156.6	137.5	129.9	116.3	124.8	130.9	128.5	134.8	138.8	132.6	133.2
Jute	$/mt	242.2	280.6	n.a.	290.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Rubber, Malaysia	c/kg	105.6	n.q.	n.q.	n.q.	n.q.	n.q.	n.q.	n.q.	n.q.	n.q.	n.q.
Rubber, US	c/kg	122.5	148.3	166.1	146.5	144.9	151.6	181.5	186.4	193.8	184.6	180.8
Rubber, Singapore	b/ c/kg	108.3	130.4	150.2	125.4	126.5	138.5	167.5	168.2	171.9	162.1	170.4
Sisal	$/mt	697.9	862.1	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0
Wool	c/kg	538.8	541.0	580.0	557.4	583.8	584.5	576.5	575.0	575.0	575.0	575.0

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Fertilizers												
DAP	$/mt	179.4	221.2	247.0	234.6	226.4	235.6	261.6	264.5	266.4	265.3	261.9
Phosphate rock	b/ $/mt	38.0	41.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0
Pottasium chloride	$/mt	113.3	124.6	158.2	138.2	147.5	151.7	163.5	170.0	170.0	170.0	170.0
TSP	$/mt	149.3	186.3	201.5	198.5	202.0	201.7	201.2	201.0	201.0	201.0	201.0
Urea, E. Europe, bagged	$/mt	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Urea, E. Europe, bulk	$/mt	138.9	175.3	219.0	210.9	198.1	241.6	211.7	224.7	225.5	232.8	215.8
Metals and Minerals												
Aluminum	b/ $/mt	1,431	1,716	1,898	1,828	1,899	1,790	1,829	2,076	1,929	2,051	2,247
Copper	b/ $/mt	1,779	2,866	3,679	3,093	3,268	3,389	3,757	4,302	4,060	4,269	4,577
Gold	$/toz	363.5	409.2	444.8	434.0	427.1	427.3	439.5	485.6	469.9	476.7	510.1
Iron ore	b/ c/dmtu	31.95	37.90	65.00	37.90	65.00	65.00	65.00	65.00	65.00	65.00	65.00
Lead	b/ c/kg	51.5	88.7	97.6	95.8	97.8	98.7	89.2	104.9	100.5	101.8	112.4
Nickel	b/ $/mt	9,629	13,823	14,744	14,073	15,348	16,411	14,567	12,649	12,403	12,116	13,429
Silver	c/toz	491.1	669.0	733.8	726.2	699.9	718.2	708.8	808.3	769.9	786.4	868.7
Steel products (8) index	a/ 1990=100	78.8	121.5	137.9	128.5	132.7	141.6	138.6	138.6	138.6	138.6	138.6
Steel cr coilsheet	$/mt	444.6	607.1	733.3	650.0	683.3	750.0	750.0	750.0	750.0	750.0	750.0
Steel hr coilsheet	$/mt	320.2	502.5	633.3	550.0	583.3	650.0	650.0	650.0	650.0	650.0	650.0
Steel, rebar	$/mt	265.8	428.8	423.1	400.0	402.5	430.0	430.0	430.0	430.0	430.0	430.0
Steel wire rod	$/mt	300.0	487.5	579.2	550.0	550.0	566.7	600.0	600.0	600.0	600.0	600.0
Tin	c/kg	489.5	851.3	738.0	889.0	807.7	796.3	704.7	643.2	642.3	616.0	671.4
Zinc	b/ c/kg	82.8	104.8	138.1	111.4	131.5	127.3	129.7	164.0	148.8	161.1	182.2
World Bank commodity price indices for low and middle income countries(1990 =100)												
Energy		126.3	164.9	233.4	186.6	202.1	222.0	262.2	247.2	254.3	240.6	246.6
Non Energy Commodities		91.5	107.4	121.8	108.0	119.8	121.6	120.8	125.1	123.3	123.8	128.3
Agriculture		94.7	104.7	112.9	102.9	111.7	114.1	111.9	114.0	113.9	112.8	115.3
Beverages		87.1	94.0	116.9	101.5	120.6	125.0	111.2	110.8	109.2	111.1	112.2
Food		96.4	110.0	109.9	104.1	111.0	110.4	107.2	111.0	110.9	109.2	112.8
Fats and Oils		120.6	137.1	122.8	119.4	122.5	126.5	122.7	119.6	120.4	119.6	118.9
Grains		90.2	100.2	103.2	98.2	103.0	101.3	103.1	105.2	107.2	102.7	105.6
Other Food		80.1	93.2	103.1	94.8	106.2	102.4	96.8	107.1	105.3	104.3	111.8
Raw Materials		98.2	105.8	113.9	102.4	105.9	110.8	118.6	120.3	121.3	118.7	120.9
Timber		103.7	109.3	122.3	113.3	118.5	121.2	123.9	125.7	125.1	125.8	126.1
Other Raw Materials		94.4	103.4	108.2	94.9	97.2	103.8	115.0	116.6	118.7	113.9	117.3
Fertilizers		106.2	126.6	134.9	133.4	135.1	135.0	134.7	134.6	134.6	134.6	134.6
Metals and Minerals		82.0	112.4	142.5	118.1	138.4	138.7	141.3	151.4	145.1	149.7	159.5

a/ Included in the petroleum index b/ Included in the non-energy index c/ Steel not included in the non-energy index
$ = US dollar ¢ = US cent bbl = barrel cum = cubic meter dmtu = Dry Metric Ton Unit kg = kilogram mmbtu = million British thermal units
mt = metric ton toz = troy oz n.a. = not available n.q. = no quotation

Description of Price Series

Coal (Australian), thermal, 12,000 btu/lb, less than 1.0% sulfur, 14% ash, f.o.b. piers, Newcastle/Port Kembla
Coal (US), thermal, 12,000 btu/lb, less than 1.0% sulfur, 12% ash, f.o.b. piers, Hampton Road/Norfolk
Crude oil (spot), average spot price of Brent, Dubai and West Texas Intermediate, equally weighed
Crude oil (spot), U.K. Brent 38` API, f.o.b. U.K ports
Crude oil (spot), Dubai Fateh 32` API, f.o.b. Dubai
Crude oil (spot), West Texas Intermediate (WTI) 40` API, f.o.b. Midland Texas
Natural Gas (Europe), average import border price including U.K. for 1991 - May, 2000; from June 2000 onwards European import price exluding U.K.
Natural Gas (U.S.), spot price at Henry Hub, Louisiana

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 (ICO), International Coffee Organization indicator price, other mild Arabicas, average New York and Bremen/Hamburg markets, ex-dock
Coffee (ICO), International Coffee Organization indicator price, Robustas, 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 (Kolkata auctions), leaf, include excise duty, arithmetic average of weekly quotes.
Tea (Mombasa/Nairobi auctions), African origin, all tea, arithmetic average of weekly quotes.

Coconut oil (Philippines/Indonesian), bulk, c.i.f. Rotterdam
Copra (Philippines/Indonesian), bulk, c.i.f. N.W. Europe
Groundnut oil (any origin), c.i.f. Rotterdam
Palm oil (Malaysian), 5% bulk, c.i.f. N. W. Europe
Palmkernel Oil (Malaysian), c.i.f. Rotterdam
Soybean meal (any origin), Argentine 45/46% extraction, c.i.f. Rotterdam; prior to 1990, US 44%
Soybean oil (Dutch), crude, f.o.b. ex-mill
Soybeans (US), c.i.f. Rotterdam

Maize (US), no. 2, yellow, f.o.b. US Gulf ports
Rice (Thai), 5% broken, white rice (WR), milled, indicative price based on weekly surveys of export transactions, government standard, f.o.b. Bangkok

Rice (Thai), 25% broken, WR, milled, indicative survey price, government standard, f.o.b. Bangkok
Rice (Thai), 35% broken, WR, milled, indicative survey price, government standard, f.o.b. Bangkok
Rice (Thai), 100% broken, A.1 Special, broken kernel obtained from the milling of WR 15%, 20%, and 25%, indicative price, government standard, f.o.b. Bangkok
Sorghum (US), no. 2 milo yellow, f.o.b. Gulf ports
Wheat (Canadian), no. 1, Western Red Spring (CWRS), in store, St. Lawrence, export price
Wheat (US), no. 1, hard red winter, ordinary protein, export price delivered at the Gulf port for prompt or 30 days shipment
Wheat (US), no. 2, soft red winter, export price delivered at the Gulf port for prompt or 30 days shipment

Bananas (Central & South American), major brands, c.i.f. Hamburg
Bananas (Central & South American), major brands, US import price, free on truck (f.o.t.) US Gulf ports
Beef (Australian/New Zealand) up to October 2002, cow forequarters, frozen boneless, 85% chemical lean, c.i.f. U.S. port (East Coast), ex-dock; from November, 2002 onwards chucks and cow forequarters
Fishmeal (any origin), 64-65%, c&f Hamburg, nfs
Lamb (New Zealand), frozen whole carcasses, wholesale price, Smithfield market, London
Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris
Shrimp , (Mexican), west coast, frozen, white, No. 1, shell-on, headless, 26 to 30 count per pound, wholesale price at New York
Sugar (EU), European Union negotiated import price for raw unpackaged sugar from African, Caribbean and Pacific (ACP) under Lome Conventions, c.i.f. European ports
Sugar (US), import price, nearest future, c.i.f. New York
Sugar (world), International Sugar Agreement (ISA) daily price, raw, f.o.b. and stowed at greater Caribbean ports

Logs (West African), sapele, high quality (loyal and marchand LM), f.o.b. Douala, Cameroon; beginning January 1996, LM 80 centimeter or more
Logs (Malaysian), meranti, Sarawak, sale price charged by importers, Tokyo; prior to February 1993, average of Sabah and Sarawak weighted by Japanese import volumes
Plywood (African and Southeast Asian), Lauan, 3-ply, extra, 91 cm x 182 cm x 4 mm, wholesale price, spot Tokyo
Sawnwood (Cameroonian), sapele, width 6 inches or more, length 6 feet or more, f.a.s. Cameroonian ports
Sawnwood (Malaysian), 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; beginning January 2005, includes premium ($20 to $30) for products of certified sustainable forest
Woodpulp (Swedish), softwood, sulphate, bleached, air-dry weight, c.i.f. North Sea ports

Cotton (Cotton Outlook "CotlookA index"), middling 1-3/32 inch, average of cheapest 5 of 15 styles traded in Northern Europe, c.i.f.
Cotton (US), Memphis/Eastern, middling 1-3/32 inch, c.i.f. Northern Europe, one of the 15 styles based on which the Cotlook A Index is computed
Jute (Bangladesh), raw, white D, f.o.b. Chittagong/Chalna
Rubber (Malaysian), RSS no. 1, in bales, Malaysian Rubber Exchange & Licensing Board, midday buyers' asking price for prompt or 30 days delivery, f.o.b. Kuala Lumpur, series discontinued in January 2004
Rubber (any origin), RSS no. 1, in bales, Rubber Traders Association (RTA), spot, New York
Rubber (Asian), RSS no. 1, in bales, Rubber Association of Singapore Commodity Exchange (RASCE)/ Singapore Commodity Exchange, midday buyers' asking price for prompt or 30 days delivery; prior to June 1992, spot, Singapore
Sisal (East African), UG (rejects), c.i.f. UK
Wool (Australian), merino, 64's, clean, c.i.f. UK

DAP (diammonium phosphate), standard size, bulk, spot, f.o.b. US Gulf
Phosphate rock (Moroccan), 70% BPL, contract, f.a.s. Casablanca
Potassium chloride (muriate of potash), standard grade, spot, f.o.b. Vancouver
TSP (triple superphosphate), bulk, spot, f.o.b. US Gulf
Urea, (Black Sea), bagged, spot, for 1985-91 f.o.b. Eastern Europe; from 1992 onwards f.o.b. Black Sea
Urea, (Ukrain), bulk, spot, for 1985-91 (June) f.o.b. Eastern Europe; 1991 (July) - 2000 (May 17) f.o.b. Black Sea (primarily Yuzhnyy); from May 18, 2000 onwards f.o.b. Yuzhnyy, Ukrain.

Aluminum (LME) London Metal Exchange, unalloyed primary ingots, high grade, minimum 99.7% purity, cash until December 2004; thereafter settlement price
Copper (LME), grade A, minimum 99.9935% purity, cathodes and wire bar shapes, settlement price
Gold (UK), 99.5% fine, London afternoon fixing, average of daily rates
Iron ore (Brazilian), Companhia Vale do Rio Doce (CVRD) Carajas sinter feed, for years 2004-05, 67.40% Fe (iron) content (dry weight) ores, moisture content 8.0%; for years 2000-03, 67.55% Fe, moisture 7.6 - 8.0 %, contract price to Europe, f.o.b. Ponta da Madeira. Unit dry metric ton unit (dmtu) stands for mt 1% Fe-unit. To convert price in cents/dmtu to $/dmt SSF (dry ore), multiply by percent Fe content.
Lead (LME), refined, 99.97% purity, settlement price
Nickel (LME), cathodes, minimum 99.8% purity, official morning session, weekly average bid/asked cash until December 2004; thereafter settlement price
Silver (Handy & Harman), 99.9% grade refined, New York
Steel products price index, 1990=100, (Japanese), composite price index for eight selected steel products based on quotations f.o.b. Japan excluding shipments to the United States, including China after 2002, weighted by product shares of apparent combined consumption (volume of deliveries) at Germany, Japan and the United States. The eight products are as follow: rebar (concrete reinforcing bars), merch bar (merchant bars), wire rod, section (H-shape), plate (medium), hot rolled coil/sheet, cold rolled coil/sheet, and galvanized iron sheet
Tin (LME), refined, 99.85% purity, settlement price
Zinc (LME), special high grade, minimum 99.995% purity, weekly average bid/asked price, official morning session; prior to April 1990, high grade, minimum 99.95% purity, settlement price

Economic Policy and Prospects Group
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