

COMMODITY PRICE DATA

Commodity	Unit	Annual averages			Quarterly averages				Monthly averages			
		Jan-Dec	Jan-Dec	Jan-Dec	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Oct	Nov	Dec
		2009	2010	2011	2010	2010	2011	2011	2011	2011	2011	2011
Energy												
Coal, Australia	a/ \$/mt	71.84	98.97	120.94	107.63	128.99	120.00	120.61	114.15	118.99	113.80	109.66
Crude oil, average	a/ \$/bbl	61.76	79.04	104.01	85.42	99.75	110.05	103.07	103.16	99.85	105.41	104.23
Crude oil, Brent	a/ \$/bbl	61.86	79.64	110.94	86.79	104.90	117.10	112.47	109.29	109.47	110.50	107.91
Crude oil, Dubai	a/ \$/bbl	61.75	78.06	106.03	84.37	100.40	110.56	107.01	106.16	103.67	108.59	106.22
Crude oil, West Texas Int.	a/ \$/bbl	61.65	79.43	95.05	85.09	93.95	102.50	89.73	94.03	86.41	97.12	98.56
Natural gas Index	a/ 2005=100	89.9	91.5	106.2	89.6	97.6	106.0	111.3	110.0	111.3	109.2	109.6
Natural gas, Europe	a/ \$/mmbtu	8.71	8.29	10.52	8.54	9.45	10.31	10.88	11.42	11.42	11.32	11.53
Natural gas, US	a/ \$/mmbtu	3.95	4.39	4.00	3.80	4.18	4.37	4.12	3.32	3.57	3.24	3.16
Natural gas LNG, Japan	a/ \$/mmbtu	8.94	10.85	14.66	10.91	11.99	13.71	16.35	16.59	16.48	16.80	16.50
Non Energy												
Agriculture												
Beverages												
Cocoa	b/ c/kg	288.9	313.3	298.0	296.6	334.3	307.4	303.5	246.8	268.0	252.7	219.7
Coffee, arabica	b/ c/kg	317.1	432.0	597.6	513.9	620.0	636.5	597.7	536.2	546.3	540.3	521.9
Coffee, robusta	b/ c/kg	164.4	173.6	240.8	199.4	241.5	262.6	243.1	215.9	216.3	214.4	217.0
Tea, auctions (3) avg.	b/ c/kg	272.4	288.5	292.1	303.5	288.7	299.7	300.3	279.5	290.3	278.7	269.5
Tea, Colombo auctions	b/ c/kg	313.7	329.0	326.4	342.4	356.3	319.7	313.0	316.7	323.4	315.5	311.1
Tea, Kolkata auctions	b/ c/kg	251.5	280.5	277.9	311.7	229.2	313.0	312.8	256.4	278.3	254.9	236.1
Tea, Mombasa auctions	b/ c/kg	252.0	256.0	271.9	256.3	280.6	266.3	275.3	265.4	269.2	265.8	261.3
Food												
Fats and Oils												
Coconut oil	b/ \$/mt	725	1,124	1,730	1,546	2,073	1,996	1,474	1,375	1,208	1,479	1,439
Copra	\$/mt	480	750	1,157	1,038	1,379	1,342	991	917	804	980	968
Groundnut oil	b/ \$/mt	1,184	1,404	1,985	1,604	1,723	1,830	2,142	2,245	n.a.	2,225	n.a.
Palm oil	b/ \$/mt	683	901	1,125	1,108	1,251	1,147	1,079	1,024	994	1,053	1,026
Palmkernel oil	\$/mt	700	1,184	1,648	1,619	2,131	1,874	1,338	1,249	1,085	1,298	1,363
Soybean meal	b/ \$/mt	408	378	398	424	437	400	399	356	374	354	341
Soybean oil	b/ \$/mt	849	1,005	1,299	1,242	1,349	1,311	1,324	1,213	1,220	1,217	1,203
Soybeans	b/ \$/mt	437	450	541	522	565	557	553	489	503	486	477
Grains												
Barley	b/ \$/mt	128.3	158.4	207.2	181.1	198.1	209.5	210.4	210.9	208.8	211.5	212.5
Maize	b/ \$/mt	165.5	185.9	291.7	241.5	282.8	312.6	302.1	269.3	274.8	274.4	258.6
Rice, Thailand, 5%	b/ \$/mt	555.0	488.9	543.0	510.8	511.2	493.1	567.7	600.1	599.4	615.3	585.8
Rice, Thailand, 25%	\$/mt	458.1	441.5	506.0	471.4	465.4	456.8	532.0	570.0	560.2	584.3	565.5
Rice, Thai, A.1	\$/mt	326.4	383.7	458.6	423.1	411.3	419.2	476.2	527.6	489.0	549.8	544.0
Rice, Vietnam 5%	\$/mt	n.a.	429.2	514.1	504.7	478.8	479.7	544.8	553.0	580.5	568.7	509.8
Sorghum	\$/mt	151.1	165.4	268.7	208.6	255.2	270.5	287.5	261.8	263.7	265.4	256.4
Wheat, Canada	\$/mt	300.5	312.4	439.6	383.6	449.0	474.6	429.8	405.2	414.1	407.7	393.7
Wheat, US, HRW	b/ \$/mt	224.1	223.6	316.3	283.6	330.5	339.3	315.6	279.7	289.0	281.0	269.0
Wheat, US, SRW	\$/mt	186.0	229.7	285.9	284.9	320.8	301.9	270.5	250.5	253.5	253.2	244.7
Other Food												
Bananas, EU	\$/mt	1,145	1,002	1,125	1,033	1,251	1,250	1,030	968	992	971	940
Bananas, US	b/ \$/mt	847	868	968	909	964	1,004	953	951	954	956	942
Fishmeal	\$/mt	1,230	1,688	1,538	1,613	1,740	1,648	1,426	1,336	1,359	1,339	1,310
Meat, beef	b/ c/kg	264	335	404	353	410	406	394	407	386	416	419
Meat, chicken	b/ c/kg	188.8	189.2	192.6	189.3	188.2	191.0	194.3	197.0	196.2	196.7	198.0
Meat, sheep	c/kg	427.6	531.4	663.1	618.7	637.1	668.5	686.5	660.2	666.3	663.6	650.7
Oranges	b/ \$/mt	909	1,033	891	878	824	878	1,038	824	1,033	682	758
Shrimp, Mexico	b/ c/kg	945	1,004	1,193	n.a.	1,246	1,244	1,198	1,085	1,102	1,083	1,069
Sugar, EU	b/ c/kg	52.44	44.18	45.46	44.38	44.69	47.02	46.13	44.01	44.82	44.26	42.93
Sugar, US	b/ c/kg	54.88	79.25	83.92	84.86	86.56	80.28	86.72	82.09	82.84	83.61	79.83
Sugar, world	b/ c/kg	40.00	46.93	57.32	58.01	62.70	52.56	60.72	53.29	56.11	52.95	50.79
Raw Materials												
Timber												
Logs, Cameroon	\$/cum	421.5	428.6	487.0	448.5	451.6	489.6	515.1	491.9	501.0	494.7	479.9
Logs, Malaysia	b/ \$/cum	287.2	278.2	390.5	312.1	326.2	382.1	444.7	409.0	435.9	403.3	387.9
Plywood	c/sheets	564.6	569.1	607.5	580.5	588.5	603.2	621.0	617.5	619.9	617.5	615.0
Sawnwood, Cameroon	\$/cum	748.9	812.7	825.8	847.8	833.1	872.2	823.1	774.6	798.5	771.4	753.9
Sawnwood, Malaysia	b/ \$/cum	805.5	848.3	939.4	892.9	921.6	959.2	965.2	911.8	954.2	892.8	888.4
Woodpulp	\$/mt	614.6	866.8	899.3	897.8	891.5	942.0	930.5	833.1	870.9	838.3	790.0
Other Raw Materials												
Cotton A Index	b/ c/kg	138.2	228.3	332.8	330.1	456.9	386.7	259.4	228.3	243.9	230.8	210.1
Rubber, RSS3	b/ c/kg	192.1	365.4	482.3	432.8	573.2	530.1	465.3	360.6	406.1	337.2	338.4
Rubber, TSR20	c/kg	180.0	338.1	451.9	425.9	525.1	467.3	456.5	358.7	408.5	333.0	334.7

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Fertilizers												
DAP	b/ \$/mt	323.1	500.7	618.9	585.6	601.7	617.3	650.8	605.7	630.9	611.3	575.0
Phosphate rock	b/ \$/mt	121.7	123.0	184.9	140.0	158.3	182.5	197.5	201.3	198.8	202.5	202.5
Potassium chloride	b/ \$/mt	630.4	331.9	435.3	343.2	374.2	422.7	471.3	473.0	470.0	474.0	475.0
TSP	b/ \$/mt	257.4	381.9	538.3	463.8	486.3	544.2	558.3	564.2	592.5	570.0	530.0
Urea	b/ \$/mt	249.6	288.6	421.0	357.0	353.4	407.9	485.4	437.3	487.1	470.9	353.8
Metals and Minerals												
Aluminum	b/ \$/mt	1,665	2,173	2,401	2,343	2,501	2,611	2,399	2,094	2,181	2,080	2,022
Copper	b/ \$/mt	5,150	7,535	8,828	8,637	9,642	9,173	8,984	7,514	7,394	7,581	7,565
Gold	\$/toz	973	1,225	1,568	1,367	1,384	1,507	1,700	1,682	1,665	1,738	1,642
Iron ore, spot, cfr China	\$/dmt	80.0	145.9	167.8	155.9	178.6	175.8	175.9	140.8	150.4	135.5	136.4
Lead	b/ ¢/kg	171.9	214.8	240.1	239.0	260.4	255.1	245.5	199.2	196.0	199.4	202.2
Nickel	b/ \$/mt	14,655	21,809	22,910	23,609	26,870	24,355	22,024	18,393	19,039	17,873	18,267
Silver	¢/toz	1,469	2,020	3,526	2,647	3,179	3,857	3,885	3,182	3,206	3,327	3,013
Steel products index	2005=100	122.5	124.0	143.4	126.1	135.4	147.7	146.8	143.8	146.8	142.9	141.7
Steel cr coilsheet	\$/mt	783	816	892	850	867	900	900	900	900	900	900
Steel hr coilsheet	\$/mt	683	716	792	750	767	800	800	800	800	800	800
Steel rebar	\$/mt	486	563	630	550	600	640	640	640	640	640	640
Steel wire rod	\$/mt	969	712	762	653	684	782	790	790	790	790	790
Tin	b/ ¢/kg	1,357	2,041	2,605	2,601	2,986	2,885	2,466	2,085	2,187	2,129	1,938
Zinc	b/ ¢/kg	165.5	216.1	219.4	231.5	239.3	225.5	222.4	190.4	187.1	193.5	190.5
World Bank commodity price indices for low and middle income countries (2005 =100)												
Energy		114.5	144.7	188.0	155.5	181.1	197.5	187.1	186.4	181.8	189.8	187.6
Non Energy		142.0	173.9	209.9	197.9	221.5	217.2	212.3	188.8	194.1	188.7	183.7
Agriculture		149.2	170.4	209.0	195.9	220.4	215.0	209.7	190.7	196.6	190.7	184.9
Beverages		157.5	182.1	208.2	193.6	219.8	218.7	210.7	183.7	191.4	185.5	174.2
Food		155.7	169.6	210.1	198.5	217.8	212.4	212.6	197.6	200.2	199.1	193.4
Fats and Oils		165.0	184.5	222.7	219.6	240.8	227.1	220.3	202.6	203.1	204.6	199.9
Grains		169.2	171.8	238.5	207.9	233.5	245.8	245.4	229.3	233.0	233.3	221.7
Other Food		131.3	148.2	167.8	162.1	173.2	162.8	172.9	162.2	166.7	160.9	159.1
Raw Materials		129.0	166.1	206.6	190.8	227.0	219.7	201.9	177.8	190.6	172.9	169.8
Timber		126.4	130.5	153.5	139.4	144.4	154.9	162.4	152.2	160.1	149.3	147.1
Other Raw Materials		131.8	205.1	264.7	247.1	317.4	290.5	245.1	205.7	223.9	198.7	194.6
Fertilizers		203.8	187.2	267.0	217.1	230.2	262.6	290.9	284.2	295.3	291.8	265.5
Metals and Minerals c/		120.3	179.6	205.5	199.9	222.7	216.4	208.7	174.0	177.3	173.0	171.9
Base Metals d/		119.7	169.2	193.2	190.6	210.6	203.8	194.4	164.1	164.7	164.7	163.0

a/ Included in the energy index (2005=100)

b/ Included in the non-energy index (2005=100)

c/ base metals plus iron ore

d/ Includes aluminum, copper, lead, nickel, tin and zinc

\$ = US dollar ¢ = US cent bbl = barrel cum = cubic meter dmt = dry metric ton 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 (Australia), thermal, f.o.b. piers, Newcastle/Port Kembla, 6,700 kcal/kg beginning year 2011; for period 2002-2010, 6,300 kcal/kg (11,340 btu/lb), less than 0.8%, sulfur 13% ash; prior to year 2002, 6,667 kcal/kg (12,000 btu/lb), less than 1.0% sulfur, 14% ash

Crude oil, average spot price of Brent, Dubai and West Texas Intermediate, equally weighed

Crude oil, U.K. Brent 38' API, f.o.b. U.K ports, spot price

Crude oil, Dubai Fateh 32' API, f.o.b. Dubai, spot price

Crude oil, West Texas Intermediate (WTI) 40' API, f.o.b. Midland Texas, spot price

Natural Gas Index, composite index weighted by consumption volumes for Europe, US and Japan liquefied natural gas (LNG).

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, cif, 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 (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/Indonesia), bulk, c.i.f. Rotterdam

Copra (Philippines/Indonesia), bulk, c.i.f. N.W. Europe

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

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

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Barley (Canada), 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 standard, f.o.b. Bangkok												
Rice (Thailand), 25% broken, WR, milled indicative survey price, government standard, f.o.b. Bangkok												
Rice (Thailand), 100% broken, A.1 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 (Canada), 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 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												
Bananas (Central & South America), major brands, c.i.f. Hamburg												
Bananas (Central & South America), major brands, US import price, free on truck (f.o.t.) US Gulf ports												
Fishmeal (any origin), 64-65%, c&f Bremen, estimates based on wholesale price, beginning 2004; previously c&f Hamburg												
Meat, beef (Australia/New Zealand), chucks 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 carcasses 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												
Shrimp, (Mexico), 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), nearby futures contract, c.i.f.												
Sugar (world), International Sugar Agreement (ISA) daily price, raw, f.o.b. and stowed at greater Caribbean ports												
Logs (West Africa), sapele, high quality (loyal and marchand), 80 centimeter or more, f.o.b. Douala, Cameroon beginning January 1996; previously of unspecified dimension												
Logs (Malaysia), meranti, Sarawak, sale price charged by importers, Tokyo beginning February 1993; previously average of Sabah and Sarawak weighted by Japanese import volumes												
Plywood (Africa and Southeast Asia), Lauan, 3-ply, extra, 91 cm x 182 cm x 4 mm, wholesale price, spot Tokyo												
Sawnwood (Cameroon), sapele, width 6 inches or more, length 6 feet or more, f.a.s. Cameroonian ports												
Sawnwood (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 (Cotton Outlook "CotlookA index"), middling 1-3/32 inch, traded in Far East, C/F beginning 2006; previously Northern Europe, c.i.f.												
Rubber (Asia), RSS3 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, f.a.s. Casablanca												
Potassium chloride (muriate of potash), standard grade, spot, f.o.b. Vancouver												
TSP (triple superphosphate), bulk, spot, beginning October 2006, Tunisian origin, granular, fob; previously US origin, f.o.b. US Gulf												
Urea, (Black Sea), bulk, spot, f.o.b. Black Sea (primarily Yuzhnyy) beginning July 1991; for 1985-91 (June) f.o.b. Eastern Europe												
Aluminum (LME) London Metal Exchange, unalloyed primary ingots, high grade, minimum 99.7% purity, settlement price beginning 2005; previously cash 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 (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												
Silver (Handy & Harman), 99.9% grade refined, New York												
Steel products price index, 2005=100, (Japanese), composite price index for eight selected steel products based on quotations f.o.b. Japan excluding shipments to the US, 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 for building which replaces galvanized sheet for appliances.												
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												

Sources include: Africa Tea Brokers Ltd Weekly Market Report, Bloomberg, Canadian Grain Commission, Canadian Wheat Board, Cotton Outlook, Coal Week International, Fertilizer International, Fertilizer Week, FRuITROP, IHS McCloskey Coal Report, INFOFISH, INTERFEL Fe Actualités hebdo, International Cocoa Organization, International Coffee Organization, International Rubber Study Group, International Tea Committee, International Tropical Timber Organization, International Sugar Organization, ISTA Mielke GmbH Oil World, Japan Lumber Journal, Japan Metal Bulletin, Meat Trades Journal, MLA Meat & Livestock Weekly, Platts International Coal Report, Platts Metals Week, Singapore Commodity Exchange, Sopesco News, Sri Lanka Tea Board, Statistisches Bundesamt, US Department of Agriculture, US NOAA Fisheries Service, VALE and World Gas Intelligence.

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