

Table A2: Commodity Prices and Price Forecast in Current Dollars

		Actual					Forecast				
		1970	1980	1990	2000	2009	2010	2011	2012	2015	2020
Energy											
Coal, Australia	\$/mt	7.8	40.1	39.7	26.3	71.8	80.0	85.0	85.0	75.0	80.0
Crude oil, average	\$/bbl	1.2	36.9	22.9	28.2	61.8	76.0	76.6	76.6	77.8	79.8
Natural gas, European	\$/mmbtu	0.4	4.2	2.8	3.9	8.7	8.3	8.5	8.8	9.5	10.0
Natural gas, US	\$/mmbtu	0.2	1.6	1.7	4.3	3.9	6.0	7.0	7.5	9.0	9.5
LNG, Japanese	\$/mmbtu	n.a.	5.7	3.6	4.7	8.9	8.8	9.0	9.3	10.0	10.5
Non-Energy											
Agriculture											
Beverages											
Cocoa	¢/kg	68	260	127	91	289	300	240	180	175	170
Coffee, arabica	¢/kg	115	347	197	192	317	270	255	250	255	230
Coffee, robusta	¢/kg	91	324	118	91	164	178	177	175	180	150
Tea, auctions (3) average	¢/kg	84	166	206	188	273	230	210	205	212	225
Food											
Fats and Oils											
Coconut oil	\$/mt	397	674	337	450	725	750	750	800	850	715
Groundnut oil	\$/mt	379	859	964	714	1,183	1,325	1,340	1,345	1,325	1,110
Palm oil	\$/mt	260	584	290	310	683	660	670	700	780	715
Soybean meal	\$/mt	103	262	200	189	408	350	330	316	308	304
Soybean oil	\$/mt	286	598	447	338	849	800	810	820	850	800
Soybeans	\$/mt	117	296	247	212	437	410	403	396	375	375
Grains											
Barley	\$/mt	n.a.	78	80	77	128	140	145	148	160	173
Maize	\$/mt	58	125	109	89	166	166	167	168	174	175
Rice, Thailand, 5%	\$/mt	126	411	271	202	555	460	462	464	470	483
Wheat, US, HRW	\$/mt	55	173	136	114	224	225	230	235	250	260
Other Food											
Bananas, US	\$/mt	166	377	541	424	847	850	847	826	710	605
Meat, beef	¢/kg	130	276	256	193	264	265	270	275	290	325
Meat, chicken	¢/kg	n.a.	69	98	119	172	169	171	174	181	197
Oranges	\$/mt	168	400	531	363	909	900	941	951	950	900
Shrimp	¢/kg	n.a.	1,152	1,069	1,515	945	875	907	941	1,050	1,150
Sugar, world	¢/kg	8.2	63.2	27.7	18.0	40.0	35.0	34.0	33.8	34.0	38.0
Agricultural Raw Materials											
Timber											
Logs, Cameroonian	\$/cum	43	252	343	275	421	450	450	449	445	490
Logs, Malaysian	\$/cum	43	196	177	190	287	270	273	276	285	320
Sawnwood, Malaysian	\$/cum	175	396	533	595	806	810	817	824	845	970
Other Raw Materials											
Cotton	¢/kg	68	206	182	130	138	137	135	138	145	140
Rubber, Malaysian	¢/kg	41	142	86	67	192	160	170	175	190	185
Tobacco	\$/mt	1,076	2,276	3,392	2,976	4,223	4,000	3,600	3,505	3,500	3,500
Fertilizers											
DAP	\$/mt	54	222	171	154	323	300	310	322	360	400
Phosphate rock	\$/mt	11	47	41	44	122	100	90	86	80	95
Potassium chloride	\$/mt	32	116	98	123	630	400	300	274	255	220
TSP	\$/mt	43	180	132	138	257	270	290	298	310	340
Urea	\$/mt	18	192	119	101	250	225	185	190	200	245
Metals and Minerals											
Aluminum	\$/mt	614	1,775	1,639	1,549	1,665	2,000	2,100	2,200	2,500	2,600
Copper	\$/mt	1,416	2,182	2,661	1,813	5,150	7,000	7,500	6,500	5,000	5,100
Gold	\$/toz	36	608	383	279	973	1,000	975	950	850	900
Iron ore	¢/dmtu	9.8	28.1	32.5	28.8	101.0	120.0	120.0	110.0	80.0	85.0
Lead	¢/kg	30	91	81	45	172	225	240	230	180	190
Nickel	\$/mt	2,846	6,519	8,864	8,638	14,655	17,500	19,000	18,000	15,000	16,000
Silver	c/toz	176	2,064	482	500	1,469	1,550	1,525	1,500	1,350	1,400
Tin	¢/kg	367	1,677	609	544	1,357	1,650	1,800	1,700	1,400	1,500
Zinc	¢/kg	30	76	151	113	166	225	250	230	170	180

Projections as of January 7, 2010.

Table A3: Commodity Prices and Price Forecast in Constant 2000 Dollars

		Actual					Forecast				
		1970	1980	1990	2000	2009	2010	2011	2012	2015	2020
Energy											
Coal, Australia	\$/mt	27.0	49.5	38.5	26.3	60.3	66.3	69.9	69.9	60.8	63.2
Crude oil, average	\$/bbl	4.2	45.5	22.2	28.2	51.9	63.0	63.0	63.0	63.1	63.1
Natural gas, Europe	\$/mmbtu	1.5	5.2	2.7	3.9	7.3	6.8	7.0	7.2	7.7	7.9
Natural gas, US	\$/mmbtu	0.6	2.0	1.7	4.3	3.3	5.0	5.8	6.2	7.3	7.5
LNG, Japan	\$/mmbtu	n.a.	7.0	3.5	4.7	7.5	7.2	7.4	7.6	8.1	8.3
Non-Energy											
Agriculture											
Beverages											
Cocoa	¢/kg	234	321	123	91	243	249	197	148	142	134
Coffee, arabica	¢/kg	397	427	192	192	267	224	210	206	207	182
Coffee, robusta	¢/kg	316	400	115	91	138	147	146	144	146	119
Tea, auctions (3) average	¢/kg	289	205	200	188	229	191	173	169	172	178
Food											
Fats and Oils											
Coconut oil	\$/mt	1,376	831	327	450	610	621	617	658	689	565
Groundnut oil	\$/mt	1,311	1,059	936	714	995	1,098	1,102	1,106	1,074	877
Palm oil	\$/mt	901	720	282	310	574	547	551	576	632	565
Soybean meal	\$/mt	355	324	195	189	343	290	271	260	250	240
Soybean oil	\$/mt	992	737	435	338	713	663	666	674	689	632
Soybeans	\$/mt	405	365	240	212	367	340	331	325	304	296
Grains											
Barley	\$/mt	n.a.	96	78	77	108	116	119	122	129	137
Maize	\$/mt	202	154	106	89	139	138	137	138	141	138
Rice, Thailand, 5%	\$/mt	438	506	263	202	467	381	380	382	381	382
Wheat, US, HRW	\$/mt	190	213	132	114	188	186	189	193	203	205
Other food											
Bananas, US	\$/mt	575	465	526	424	712	704	697	679	575	478
Meat, beef	¢/kg	452	340	249	193	222	220	222	226	235	257
Meat, chicken	¢/kg	n.a.	85	96	119	144	140	141	143	147	155
Oranges	\$/mt	582	493	516	363	764	746	774	782	770	711
Shrimp	¢/kg	n.a.	1,420	1,039	1,515	795	725	746	774	851	909
Sugar, world	¢/kg	28.5	77.9	26.9	18.0	33.6	29.0	28.0	27.8	27.6	30.0
Agricultural Raw Materials											
Timber											
Logs, Cameroon	\$/cum	149	310	334	275	354	373	370	369	361	387
Logs, Malaysia	\$/cum	149	241	172	190	241	224	224	227	231	253
Sawnwood, Malaysia	\$/cum	608	489	518	595	677	671	672	678	685	767
Other Raw Materials											
Cotton	¢/kg	234	254	177	130	116	113	111	114	117	111
Rubber, Asia	¢/kg	141	176	84	67	161	133	140	144	154	146
Tobacco	\$/mt	3,727	2,806	3,297	2,976	3,550	3,314	2,961	2,883	2,836	2,766
Fertilizers											
DAP	\$/mt	187	274	167	154	272	249	255	264	292	316
Phosphate rock	\$/mt	38	58	39	44	102	83	74	71	65	75
Potassium chloride	\$/mt	109	143	95	123	530	331	247	226	207	174
TSP	\$/mt	147	222	128	138	216	224	239	245	251	269
Urea	\$/mt	63	237	116	101	210	186	152	156	162	194
Metals and Minerals											
Aluminum	\$/mt	2,128	2,188	1,593	1,549	1,400	1,657	1,727	1,810	2,026	2,055
Copper	\$/mt	4,904	2,690	2,586	1,813	4,330	5,800	6,169	5,346	4,052	4,031
Gold	\$/toz	125	749	373	279	818	829	802	781	689	711
Iron ore	¢/dmtu	34	35	32	29	85	99	99	90	65	67
Lead	¢/kg	105	112	79	45	145	186	197	189	146	150
Nickel	\$/mt	9,860	8,037	8,614	8,638	12,322	14,499	15,628	14,805	12,155	12,646
Silver	¢/toz	609	2,544	468	500	1,235	1,284	1,254	1,234	1,094	1,106
Tin	¢/kg	1,273	2,068	591	544	1,141	1,367	1,481	1,398	1,134	1,186
Zinc	¢/kg	102	94	147	113	139	186	206	189	138	142

Projections as of January 7, 2010.

Table A4. Weighted Indices of Commodity Prices and Inflation, 2000=100 a/

Index	Actual					Forecast				
	1970	1980	1990	2000	2009	2010	2011	2012	2015	2020
Current dollars										
Energy	5.6	124.3	81.3	100.0	214.4	260.5	264.8	265.8	270.6	278.7
Non-energy commodities	53.0	143.5	118.6	100.0	213.1	224.4	226.0	215.5	201.3	205.4
Agriculture	54.4	157.8	116.4	100.0	197.7	186.2	182.9	180.7	185.2	185.8
Beverages	66.5	221.2	120.3	100.0	219.9	213.1	183.9	157.9	158.0	149.3
Food	58.0	161.8	118.9	100.0	205.0	193.0	192.9	193.9	198.0	197.3
Fats and Oils	68.4	158.7	108.0	100.0	216.2	201.7	199.5	200.3	206.1	195.5
Grains	58.9	161.0	124.7	100.0	214.9	201.7	203.8	205.8	213.4	218.7
Other Food	43.7	166.5	128.0	100.0	181.5	173.7	174.3	174.6	173.5	180.3
Raw Materials	39.3	115.7	108.2	100.0	168.7	156.0	158.0	160.2	167.8	176.4
Timber	28.0	74.6	90.4	100.0	138.9	137.5	138.8	140.0	143.8	164.3
Other Raw Materials	51.7	160.6	127.6	100.0	201.1	176.3	179.1	182.3	194.1	189.6
Fertilizers	23.6	143.9	101.2	100.0	293.0	238.7	205.2	202.8	203.3	226.4
Metals and Minerals	53.4	114.1	125.2	100.0	235.6	301.1	316.9	288.5	234.1	243.3
Constant 2000 dollars b/										
Energy	19.3	153.2	79.0	100.0	180.2	215.8	217.8	218.6	219.3	220.3
Non-energy commodities	183.4	176.9	115.3	100.0	179.2	185.9	185.9	177.3	163.1	162.3
Agriculture	188.4	194.5	113.1	100.0	166.2	154.3	150.4	148.6	150.1	146.8
Beverages	230.4	272.7	116.9	100.0	184.9	176.6	151.3	129.9	128.0	118.0
Food	201.1	199.5	115.5	100.0	172.4	159.9	158.6	159.5	160.5	155.9
Fats and Oils	236.9	195.7	105.0	100.0	181.8	167.1	164.1	164.8	167.0	154.5
Grains	203.9	198.6	121.1	100.0	180.7	167.1	167.6	169.3	172.9	172.8
Other Food	151.4	205.3	124.4	100.0	152.6	143.9	143.4	143.6	140.6	142.5
Raw Materials	136.1	142.7	105.1	100.0	141.8	129.3	130.0	131.8	136.0	139.4
Timber	97.0	92.0	87.9	100.0	116.8	113.9	114.1	115.2	116.6	129.8
Other Raw Materials	178.9	198.0	124.0	100.0	169.0	146.1	147.4	149.9	157.3	149.9
Fertilizers	81.6	177.4	98.4	100.0	246.3	197.8	168.8	166.8	164.7	179.0
Metals and Minerals	184.9	140.7	121.7	100.0	198.1	249.5	260.7	237.3	189.7	192.3
Inflation indices, 2000=100 c/										
MUV index f/	28.87	81.11	102.90	100.00	118.93	120.70	121.58	121.58	123.41	126.53
% change per annum		10.88	2.41	-0.29	2.19	1.48	0.73	0.00	0.30	0.50
US GDP deflator	27.43	53.87	81.45	100.00	124.11	126.39	129.68	133.11	144.45	166.02
% change per annum		6.98	4.22	2.07	2.74	1.83	2.61	2.64	1.65	2.82

a/ Commodity price forecast as of January 7, 2010.

b/ Computed from unrounded data and deflated by the MUV Index.

c/ Inflation indices for 2008-2020 are forecast as of August 20, 2008. Growth rates for years 1980, 1990, 2000, 2009, 2015 and 2020 refer to compound annual rate of change between adjacent end-point years; all others are annual growth rates from the previous year.

d/ Unit value index of global manufacture exports in US dollar terms.

Sources: World Bank, Development Prospects Group. Historical US GDP deflator: US Department of Commerce.