

COMMODITY PRICE OUTLOOK
TABLE A1. COMMODITY PRICES AND PRICE PROJECTIONS IN CONSTANT 1990 DOLLARS

Commodity	Unit	Actual								Short-term projections			Long-term projections	
		1970	1980	1985	1990	1992	1993	1994	1995	1996	1997	1998	2000	2005
Energy														
Petroleum	\$/bbl	4.82	51.23	39.62	22.88	17.84	15.84	14.42	14.92	15.40	13.65	12.96	13.15	13.17
Coal	\$/mt	..	59.89	67.93	41.80	38.07	35.74	33.10	34.01	32.91	33.09	33.21	33.27	33.26
Natural gas, US	\$/mmbtu	0.68	2.15	3.57	1.70	1.66	1.99	1.74	1.49	2.15	1.70	1.62	1.70	1.87
Natural gas, Europe	\$/mmbtu	.	4.72	5.39	2.55	2.40	2.51	2.21	2.37	2.32	2.23	2.19	2.09	2.01
Food														
Coffee (Oth Milds)	¢/kg	457	482	471	197	132	147	300	289	218	188	174	170	166
Coffee (Robusta)	¢/kg	364	451	386	118	88	109	238	241	161	144	138	135	134
Cocoa	¢/kg	269	362	329	127	103	105	127	124	125	127	128	132	139
Tea	¢/kg	437	310	289	203	188	175	166	143	146	149	150	155	152
Sugar	\$/mt	323	878	130	277	187	208	242	255	219	191	196	207	238
Beef	¢/kg	520	384	314	256	230	246	212	166	154	174	191	200	211
Shrimp	¢/kg	1,108	1,421	1,529	1,079	1,027	1,071	1,187	1,165	1,055	1,092	1,110	1,100	1,051
Bananas	\$/mt	659	527	551	541	444	417	399	386	401	381	375	376	378
Oranges	\$/mt	670	543	581	531	459	407	373	461	405	403	399	406	406
Rice	\$/mt	504	571	287	271	251	221	243	279	304	285	267	255	241
Wheat	\$/mt	219	240	198	136	142	132	136	154	181	153	134	124	111
Maize	\$/mt	233	174	164	109	98	96	98	107	152	124	105	97	87
Grain sorghum	\$/mt	207	179	150	104	96	93	94	103	147	120	102	91	85
Fats and oils														
Palm oil	\$/mt	1,037	811	730	290	369	355	480	545	430	381	360	325	300
Coconut oil	\$/mt	1,584	936	860	337	542	424	551	582	637	604	567	573	489
Groundnut oil	\$/mt	1,510	1,194	1,319	964	572	695	928	861	768	711	632	596	450
Soybean oil	\$/mt	1,142	829	834	447	402	452	559	543	485	488	462	433	400
Soybeans	\$/mt	466	412	327	247	221	240	229	225	263	248	235	232	230
Copra	\$/mt	897	629	563	231	357	278	379	381	414	392	369	325	344
Groundnut meal	\$/mt	407	334	208	185	146	158	153	147	152	148	140	167	187
Soybean meal	\$/mt	411	364	229	209	192	196	175	171	215	199	186	193	190
Nonfood agriculture														
Cotton	¢/kg	252	284	192	182	120	120	160	185	151	146	151	152	150
Rubber	¢/kg	162	198	111	86	81	78	102	137	122	119	114	110	117
Tobacco	\$/mt	4,290	3,162	3,807	3,392	3,226	2,535	2,395	2,292	2,439	2,399	2,369	2,302	2,148
Timber														
Logs (Meranti)	\$/cum	148	272	177	177	196	367	279	222	215	219	227	232	249
Logs (Sapelli)	\$/cum	171	350	253	344	311	292	300	295	228	240	255	286	312
Sawnwood	\$/cum	699	551	448	533	569	713	745	643	629	633	640	658	693
Metals and minerals														
Copper	\$/mt	5,634	3,032	2,066	2,662	2,139	1,799	2,094	2,549	1,898	1,641	1,678	1,676	1,742
Tin	¢/kg	1,465	2,331	1,682	609	572	528	496	540	530	519	509	511	547
Nickel	\$/mt	11,348	9,058	7,142	8,864	6,566	4,979	5,753	7,145	6,498	6,452	6,399	6,267	6,333
Aluminum	\$/mt	2,153	2,466	1,517	1,639	1,176	1,071	1,340	1,568	1,300	1,365	1,417	1,547	1,386
Lead	\$/mt	1,212	1,259	570	811	508	382	497	548	662	645	583	522	474
Zinc	\$/mt	1,176	1,057	1,141	1,513	1,163	905	905	895	861	885	883	870	870
Iron ore	¢/DMTU	39.23	39.03	38.72	30.80	29.65	26.47	23.11	23.40	24.11	23.99	23.89	23.60	22.83
Gold	\$/toz	143	845	463	384	322	338	348	334	333	339	340	337	312
Silver	¢/toz	706	2,867	895	482	369	404	480	451	456	459	462	445	409
Fertilizers														
Phosphate rock	\$/mt	44	65	49	41	39	31	30	30	33	33	32	32	30
Urea	\$/mt	193	309	199	157	132	100	134	184	177	157	146	135	130
TSP	\$/mt	169	251	177	132	113	105	120	130	143	132	126	118	109
DAP	\$/mt	215	309	246	171	136	121	157	188	186	174	170	153	145
Potassium chloride ^a	\$/mt	126	161	122	98	105	101	96	102	99	98	97	98	94

Not available.

Note. Computed from unrounded data and deflated by MUV (1990=100) Forecast as of July 26, 1996.

a. Also known as muriate of potash.

Source. World Bank, International Economics Department, Commodity Policy and Analysis Unit.

TABLE A2. COMMODITY PRICES AND PRICE PROJECTIONS IN CURRENT DOLLARS

Commodity	Unit	Actual								Short-term projections			Long-term projections	
		1970	1980	1985	1990	1992	1993	1994	1995	1996	1997	1998	2000	2005
Energy														
Petroleum	\$/bbl	1.21	36.87	27.18	22.88	19.02	16.84	15.89	17.18	18.25	16.50	16.00	17.00	19.00
Coal	\$/mt	..	43.10	46.60	41.80	40.60	38.00	36.48	39.17	39.00	40.00	41.00	43.00	48.00
Natural gas, US	\$/mmbtu	0.17	1.55	2.45	1.70	1.77	2.12	1.92	1.72	2.55	2.05	2.00	2.20	2.70
Natural gas, Europe	\$/mmbtu	..	3.40	3.70	2.55	2.56	2.67	2.44	2.73	2.75	2.70	2.70	2.70	2.90
Food														
Coffee (Oth Milds)	¢/kg	115	347	323	197	141	156	331	333	258	227	215	220	240
Coffee (Robusta)	¢/kg	91	324	265	118	94	116	262	277	191	174	170	175	193
Cocoa	¢/kg	68	260	225	127	110	112	140	143	148	154	158	170	200
Tea	¢/kg	110	223	198	203	200	186	183	164	173	180	185	200	220
Sugar	\$/mt	81	632	90	277	200	221	267	293	260	232	243	268	344
Beef	¢/kg	130	276	215	256	246	262	233	191	183	210	236	259	305
Shrimp	¢/kg	278	1,023	1,049	1,079	1,095	1,139	1,308	1,342	1,250	1,320	1,370	1,422	1,517
Bananas	\$/mt	165	379	378	541	473	443	439	445	475	460	463	486	546
Oranges	\$/mt	168	391	398	531	489	433	411	531	480	487	493	525	586
Rice	\$/mt	126	411	197	271	268	235	268	321	360	345	330	330	348
Wheat	\$/mt	55	173	136	136	151	140	150	177	215	185	165	160	160
Maize	\$/mt	58	125	112	109	104	102	108	123	180	150	130	125	125
Grain sorghum	\$/mt	52	129	103	104	103	99	104	119	175	146	126	118	122
Fats and oils														
Palm oil	\$/mt	260	584	501	290	394	378	528	628	510	460	445	420	433
Coconut oil	\$/mt	397	674	590	337	578	450	608	670	755	730	700	740	706
Groundnut oil	\$/mt	379	859	905	964	610	739	1,023	991	910	860	780	770	649
Soybean oil	\$/mt	286	597	572	447	429	480	616	625	575	590	570	560	577
Soybeans	\$/mt	117	296	224	247	236	255	252	259	312	300	290	300	332
Copra	\$/mt	225	453	386	231	380	295	417	439	491	475	455	420	496
Groundnut meal	\$/mt	102	240	143	185	156	168	168	169	180	179	173	216	270
Soybean meal	\$/mt	103	262	157	209	204	208	192	197	255	240	230	250	274
Nonfood agriculture														
Cotton	¢/kg	63	205	132	182	128	128	176	213	179	176	187	196	216
Rubber	¢/kg	41	142	76	86	86	83	113	158	144	143	141	143	169
Tobacco	\$/mt	1,076	2,276	2,612	3,392	3,440	2,695	2,639	2,639	2,890	2,900	2,925	2,975	3,100
Timber														
Logs (Meranti)	\$/cum	37	196	122	177	210	390	308	256	255	265	280	300	360
Logs (Sapelli)	\$/cum	43	252	174	344	331	310	330	340	270	290	315	370	450
Sawnwood	\$/cum	175	396	307	533	607	758	821	740	745	765	790	850	1,000
Metals and minerals														
Copper	\$/mt	1,413	2,182	1,417	2,662	2,281	1,913	2,307	2,936	2,249	1,984	2,072	2,166	2,513
Tin	¢/kg	367	1,677	1,154	609	610	561	546	621	628	628	628	661	790
Nickel	\$/mt	2,846	6,519	4,899	8,864	7,001	5,293	6,340	8,228	7,700	7,800	7,900	8,100	9,138
Aluminum	\$/mt	540	1,775	1,041	1,639	1,254	1,139	1,477	1,806	1,540	1,650	1,750	2,000	2,000
Lead	\$/mt	304	906	391	811	541	406	548	631	785	780	720	675	684
Zinc	\$/mt	295	761	783	1,513	1,240	962	998	1,031	1,020	1,070	1,090	1,125	1,255
Iron ore	¢/DMTU	9.84	28.09	26.56	30.80	31.62	28.14	25.47	26.95	28.57	29.00	29.50	30.50	32.94
Gold	\$/toz	36	608	318	384	344	360	384	384	395	410	420	435	450
Silver	¢/toz	177	2,064	614	482	394	430	528	519	540	555	570	575	590
Fertilizers														
Phosphate rock	\$/mt	11	47	34	41	42	33	33	35	39	40	40	41	44
Urea	\$/mt	48	222	136	157	140	107	148	212	210	190	180	174	187
TSP	\$/mt	43	180	121	132	121	112	132	150	170	160	155	153	158
DAP	\$/mt	54	222	169	171	145	129	173	217	220	210	210	198	209
Potassium chloride ^a	\$/mt	32	116	84	98	112	107	106	118	117	119	120	127	135

.. Not available.

Note: Computed from unrounded data. Forecast as of July 26, 1996.

a. Also known as munate of potash.

Source: World Bank, International Economics Department, Commodity Policy and Analysis Unit.

COMMODITY PRICE OUTLOOK
TABLE A3. WEIGHTED INDEX OF COMMODITY PRICES IN CURRENT DOLLARS AND IN CONSTANT 1990 DOLLARS

1990=100

Year	Agriculture												
	Petroleum	Nonfuel commodities (100.0)	Food						Raw materials		Metals and minerals		Fertilizers (2.7) ^a
			Total (69.1) ^a	Total (29.4) ^a	Grains (6.9) ^a	Fats and oils (10.1) ^a	Other (12.4) ^a	Beverages (16.9) ^a	Total (22.8) ^a	Timber (9.3) ^a	(28.1) ^a		
Current dollars													
1980	161.1	125.8	138.2	137.5	134.3	148.6	130.2	185.1	104.3	79.0	95.1	128.9	
1985	118.8	91.4	100.1	85.4	89.2	113.0	60.6	165.3	70.8	59.1	70.2	89.0	
1990	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1991	84.7	95.5	97.9	99.2	101.7	104.5	93.3	93.8	99.1	104.2	88.9	102.4	
1992	83.1	92.1	94.4	100.0	101.7	111.7	89.5	79.4	98.3	114.5	86.1	95.8	
1993	73.6	91.6	99.1	98.6	93.6	111.5	90.7	84.9	110.3	152.4	74.0	83.7	
1994	69.4	111.9	123.7	106.8	102.1	126.0	93.8	150.4	125.8	156.6	84.6	93.4	
1995	75.1	122.3	131.5	116.9	120.3	136.6	98.8	152.0	135.2	139.5	101.6	103.6	
1996	79.8	115.4	126.0	124.7	149.8	144.0	94.7	125.2	128.3	140.3	89.5	117.0	
1997	72.1	111.7	121.0	117.1	133.0	135.8	92.8	116.8	129.3	144.3	88.5	113.1	
1998	69.9	111.8	120.0	113.6	121.1	130.6	95.5	114.2	132.5	149.5	91.7	110.7	
2000	74.3	116.7	124.5	116.4	118.5	134.1	100.7	119.2	138.9	160.7	98.2	110.6	
2005	83.0	129.1	138.8	125.5	121.5	142.0	114.2	133.0	160.3	189.6	106.6	115.8	
Constant 1990 dollars													
1980	223.8	174.7	191.9	191.0	186.5	206.4	180.8	257.2	144.9	109.7	132.1	179.0	
1985	173.2	133.2	145.9	124.5	130.0	164.8	88.3	241.0	103.3	86.1	102.3	129.8	
1990	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1991	82.8	93.4	95.7	97.0	99.5	102.2	91.3	91.8	97.0	102.0	87.0	100.2	
1992	78.0	86.4	88.6	93.8	95.4	104.8	84.0	74.5	92.2	107.4	80.8	89.9	
1993	69.3	86.2	93.2	92.7	88.1	104.9	85.3	79.9	103.7	143.3	69.6	78.7	
1994	63.0	101.6	112.3	97.0	92.6	114.3	85.2	136.5	114.2	142.1	76.8	84.7	
1995	65.2	106.3	114.3	101.6	104.6	118.7	85.9	132.0	117.5	121.2	88.3	90.0	
1996	67.0	97.0	105.9	104.8	125.9	121.0	79.6	105.2	107.8	117.9	75.2	98.3	
1997	59.2	91.7	99.4	96.1	109.2	111.5	76.2	95.9	106.2	118.5	72.7	92.9	
1998	55.9	89.4	96.0	90.9	96.9	104.5	76.4	91.4	106.0	119.6	73.3	88.6	
2000	56.5	88.8	94.7	88.6	90.2	102.1	76.6	90.7	105.7	122.3	74.8	84.2	
2005	56.1	87.2	93.7	84.7	82.0	95.9	77.1	89.8	108.3	128.0	72.0	78.2	

Note: Figures for 1996–2005 are projections. Weights used are the average 1987–89 export values for low- and middle-income economies. Forecast as of July 26, 1996.

a. Percentage share of commodity group in nonfuel index.

Source: World Bank, International Economics Department, Commodity Policy and Analysis Unit.

TABLE A4. INFLATION INDICES FOR SELECTED YEARS

Year	G-5 MUV index ^a		US GDP deflator	
	1990=100	% change	1990=100	% change
1980	71.98		64.54	
1985	68.61	-0.95	83.77	5.35
1990	100.00	7.83	100.00	3.61
1991	102.23	2.23	103.95	3.95
1992	106.64	4.31	106.84	2.78
1993	106.33	-0.29	109.62	2.60
1994	110.21	3.65	112.18	2.34
1995	115.18	4.51	114.85	2.38
1996	118.52	2.90	117.61	2.40
1997	120.91	2.02	121.13	3.00
1998	123.48	2.12	124.53	2.80
2000	129.26	2.31	131.21	2.65
2005	144.31	2.23	153.74	3.22

Note: Figures for 1996–2005 are projections. Forecast as of July 8, 1996. Growth rates for years 1985, 1990, 2000, and 2005 are compound annual rates of change between adjacent end-point years, all others are annual growth rates from the previous year.

a. Unit value index in US dollar terms of manufactures exported from the G-5 countries (France, Germany, Japan, UK, and US), weighted proportionally to the countries' exports to the developing countries.

Source: G-5 MUV index, G-5 GDP/GNP deflator, and G-7 CPI. World Bank. US GDP deflator: US Department of Commerce.

TABLE A5. COMMODITY PRICE PROBABILITY DISTRIBUTIONS IN CONSTANT 1990 DOLLARS

Commodity	Unit	70% probability distribution			
		1996	1997	1998	2000
Energy					
Petroleum	\$/bbl	12.66-18.35	9.84-17.99	9.31-17.98	8.74-17.95
Coal	\$/mt	27.00-40.50	25.64-42.18	24.98-43.04	23.63-44.45
Natural gas, US	\$/mmbtu	1.77-2.53	1.32-2.15	1.13-2.11	1.08-2.32
Natural gas, Europe	\$/mmbtu	1.98-2.66	1.65-2.81	1.50-2.83	1.35-2.82
Food					
Coffee (other milds)	¢/kg	187-256	151-235	130-227	119-233
Coffee (robusta)	¢/kg	137-190	115-180	104-179	95-186
Cocoa	¢/kg	114-133	106-152	104-158	100-172
Tea	¢/kg	134-159	134-160	130-168	132-178
Sugar (world)	\$/mt	198-241	157-230	153-238	149-259
Beef	¢/kg	129-184	132-219	143-248	141-301
Shrimp	¢/kg	1,017-1,139	926-1,381	858-1,535	803-1,705
Bananas	\$/mt	369-433	323-438	300-450	282-470
Oranges	\$/mt	373-437	342-463	319-479	305-508
Rice	\$/mt	249-358	217-360	192-347	166-370
Wheat	\$/mt	149-214	116-193	96-174	80-171
Maize	\$/mt	134-170	99-149	80-133	68-131
Grain Sorghum	\$/mt	130-165	96-144	78-129	64-123
Fats and oil					
Palm oil	\$/mt	388-536	306-521	279-514	227-487
Coconut oil	\$/mt	553-764	488-790	445-769	401-859
Groundnut oil	\$/mt	667-894	595-959	510-915	417-894
Soybean oil	\$/mt	426-586	385-653	348-664	303-650
Soybeans	\$/mt	229-327	198-327	178-332	162-348
Copra	\$/mt	364-516	331-521	300-518	227-520
Groundnut meal	\$/mt	127-190	115-202	100-205	117-251
Soybean meal	\$/mt	186-257	161-261	142-259	135-290
Nonfood agriculture					
Cotton	¢/kg	136-165	124-168	121-182	114-190
Rubber	¢/kg	112-131	95-139	89-137	79-133
Tobacco	\$/mt	2,159-2,633	2,039-2,758	1,895-2,843	1,726-2,877
Timber					
Logs (Meranti)	\$/cm	198-231	183-262	184-280	177-304
Logs (Sapelli)	\$/cm	210-244	200-287	207-315	219-375
Sawnwood	\$/cm	583-677	528-757	519-789	502-861
Metals and minerals					
Copper	\$/mt	1,612-2,144	1,346-1,969	1,309-2,031	1,206-2,094
Tin	¢/kg	477-583	441-597	412-605	383-639
Nickel	\$/mt	5,847-7,146	5,483-7,419	5,182-7,613	4,700-7,833
Aluminum	\$/mt	1,197-1,393	1,140-1,634	1,149-1,748	1,181-2,027
Lead	\$/mt	596-729	548-742	472-694	392-653
Zinc	\$/mt	775-947	752-1,018	715-1,050	653-1,088
Iron Ore	¢/DMTU	21.68-26.58	20.43-27.62	19.36-28.43	17.72-29.48
Gold	\$/toz	273-393	258-427	245-439	231-442
Silver	¢/toz	374-538	349-578	332-595	296-593
Fertilizers					
Phosphate Rock	\$/mt	27-39	25-42	23-42	21-44
Urea	\$/mt	145-209	119-198	105-190	87-188
TSP	\$/mt	118-169	101-167	90-163	77-166
DAP	\$/mt	152-219	132-219	122-221	100-214
Potassium chloride ^a	\$/mt	81-116	75-124	70-126	64-136

Note. Forecast as of July 26, 1996.

a. Also known as munate of potash.

Source. World Bank, International Economics Department, Commodity Policy and Analysis Unit.

TABLE A6. COMMODITY PRICE PROBABILITY DISTRIBUTIONS IN CURRENT DOLLARS

Commodity	Unit	70% probability distribution			
		1996	1997	1998	2000
Energy					
Petroleum	\$/bbl	15.00-21.75	11.90-21.75	11.50-22.20	11.30-23.20
Coal	\$/mt	32.00-48.00	31.00-51.00	30.85-53.15	30.55-57.45
Natural gas, US	\$/mmbtu	2.10-3.00	1.60-2.60	1.40-2.60	1.40-3.00
Natural gas, Europe	\$/mmbtu	2.35-3.15	2.00-3.40	1.85-3.50	1.75-3.65
Food					
Coffee (other milds)	¢/kg	222-304	182-284	161-280	154-301
Coffee (robusta)	¢/kg	162-225	139-218	128-221	123-240
Cocoa	¢/kg	135-157	129-184	128-195	130-223
Tea	¢/kg	159-189	162-194	161-207	170-230
Sugar (world)	\$/mt	234-286	190-278	189-293	193-335
Beef	¢/kg	153-218	160-265	176-306	182-389
Shrimp	¢/kg	1,205-1,350	1,120-1,670	1,060-1,895	1,038-2,204
Bananas	\$/mt	437-513	391-529	370-556	364-607
Oranges	\$/mt	442-518	414-560	394-592	394-656
Rice	\$/mt	295-425	262-435	238-429	215-479
Wheat	\$/mt	176-254	141-233	119-215	104-221
Maize	\$/mt	158-202	120-180	99-164	88-169
Grain Sorghum	\$/mt	154-196	116-175	96-159	83-159
Fats and oil					
Palm oil	\$/mt	460-635	370-630	345-635	294-630
Coconut oil	\$/mt	655-905	590-955	550-950	518-1,110
Groundnut oil	\$/mt	790-1,060	720-1,160	630-1,130	539-1,155
Soybean oil	\$/mt	505-695	465-790	430-820	392-840
Soybeans	\$/mt	272-387	240-395	220-410	210-450
Copra	\$/mt	431-611	400-630	370-640	294-672
Groundnut meal	\$/mt	150-225	139-244	123-253	151-324
Soybean meal	\$/mt	220-305	195-315	175-320	175-375
Nonfood agriculture					
Cotton	¢/kg	161-196	150-203	150-225	147-245
Rubber	¢/kg	133-156	115-168	110-169	103-172
Tobacco	\$/mt	2,559-3,121	2,465-3,335	2,340-3,510	2,231-3,719
Timber					
Logs (Meranti)	\$/cm	235-274	221-317	227-345	229-393
Logs (Sapelli)	\$/cm	249-289	242-347	255-389	282-485
Sawnwood	\$/cm	691-803	639-916	640-975	649-1,113
Metals and minerals					
Copper	\$/mt	1,911-2,541	1,627-2,381	1,616-2,508	1,559-2,707
Tin	¢/kg	565-691	534-722	509-747	496-826
Nickel	\$/mt	6,930-8,470	6,630-8,970	6,399-9,401	6,075-10,125
Aluminum	\$/mt	1,418-1,651	1,378-1,975	1,419-2,159	1,527-2,620
Lead	\$/mt	707-864	663-897	583-857	506-844
Zinc	\$/mt	918-1,122	910-1,231	883-1,297	844-1,406
Iron Ore	¢/DMTU	25.70-31.50	24.70-33.40	23.90-35.10	22.90-38.10
Gold	\$/toz	324-466	312-517	302-542	298-572
Silver	¢/toz	443-637	422-699	410-735	383-766
Fertilizers					
Phosphate Rock	\$/mt	32-46	30-50	29-52	27-57
Urea	\$/mt	172-248	144-239	130-234	113-244
TSP	\$/mt	139-201	122-202	112-202	99-214
DAP	\$/mt	180-260	160-265	151-273	129-277
Potassium chloride ^a	\$/mt	96-138	90-150	86-156	83-175

Note: Forecast as of July 26, 1996

a. Also known as muriate of potash.

Source: World Bank, International Economics Department, Commodity Policy and Analysis Unit.

TABLE A7. RECENT COMMODITY PRICES

Commodity	Unit	Annual averages			Quarterly averages					Monthly averages		
		Jan-Dec 1994	Jan-Dec 1995	Jan-Jun 1996	Apr-Jun 1995	Jul-Sep 1995	Oct-Dec 1995	Jan-Mar 1996	Apr-Jun 1996	Apr 1996	May 1996	Jun 1996
Beverages												
Cocoa	¢/kg	139.6	143.2	142.9	144.8	139.1	140.3	135.3	150.6	145.6	152.4	153.8
Coffee												
Other milds	¢/kg	330.8	333.2	269.6	367.4	318.4	263.6	261.3	278.0	272.3	285.0	276.6
Robust ^a	¢/kg	262.0	277.1	200.5	304.6	268.2	232.5	204.2	196.9	199.9	201.1	189.8
Tea	¢/kg	183.2	164.3	173.1	159.4	153.0	177.0	173.6	172.7	170.9	176.1	171.2
Cereals												
Grain sorghum	\$/mt	103.9	119.0	171.5	108.1	121.7	144.0	160.0	183.1	188.7	185.8	174.9
Maize	\$/mt	107.6	123.5	183.0	113.7	128.0	144.5	168.6	197.3	190.4	204.0	197.6
Rice: Thailand												
5% BOT ^a	\$/mt	357.2	327.7	362.7	298.8	347.9	380.8	372.7	352.8	352.0	351.3	355.0
5% Indicative	\$/mt	267.6	321.0	349.6	299.5	348.3	354.9	365.6	333.6	327.2	332.3	341.5
35% Indicative ^a	\$/mt	218.5	290.2	292.1	270.7	317.1	319.3	311.6	272.6	271.2	272.0	274.8
A1. Special ^a	\$/mt	182.3	262.8	252.8	246.7	288.9	290.1	262.5	243.2	244.8	244.5	240.3
Wheat												
Canada ^a	\$/mt	198.6	207.1	254.9	194.2	221.6	232.2	232.6	277.2	266.1	291.5	273.9
U.S. HRW	\$/mt	149.7	177.0	231.4	159.2	189.6	205.5	213.7	249.0	257.6	262.1	227.3
U.S. SRW ^a	\$/mt	138.6	167.4	208.0	145.8	175.8	199.2	202.2	213.9	247.5	213.4	180.6
Fats and oils												
Copra ^a	\$/mt	417.3	438.5	487.3	416.0	452.0	473.3	464.0	510.7	479.0	503.0	550.0
Soybeans	\$/mt	251.8	259.3	307.5	250.3	261.3	283.0	299.7	315.3	316.0	322.0	308.0
Coconut oil	\$/mt	607.5	669.6	753.8	634.3	685.3	728.7	724.0	783.7	756.0	778.0	817.0
Groundnut oil	\$/mt	1022.8	990.9	915.2	973.0	976.7	991.0	931.7	898.7	895.0	897.0	904.0
Palm oil	\$/mt	528.4	628.3	532.5	622.3	619.0	604.0	524.0	541.0	562.0	552.0	509.0
Soybean oil	\$/mt	615.6	625.1	562.8	605.3	618.7	613.3	546.7	579.0	582.0	591.0	564.0
Groundnut meal ^a	\$/mt	168.3	168.6	202.0	156.7	166.0	184.3	186.3	217.7	213.0	230.0	210.0
Soybean meal	\$/mt	192.4	196.9	261.0	180.7	196.3	229.7	253.0	269.0	270.0	271.0	266.0
Fisheries												
Shrimp ^a	¢/kg	1307.5	1341.5	1284.5	1464.7	1340.4	1229.1	1203.0	1365.9	1289.7	1393.3	1414.6
Fish meal ^a	\$/mt	376.3	495.0	602.7	450.0	500.0	590.3	635.3	570.0	583.0	564.0	563.0
Fruits												
Bananas	\$/mt	439.8	445.1	521.6	382.6	525.1	427.3	501.4	541.8	605.2	535.7	484.6
Oranges	\$/mt	411.3	531.5	489.3	591.1	610.9	517.9	442.1	536.5	528.8 ^d	520.1 ^d	560.7
Meat												
Beef: U.S.	¢/kg	233.1	190.7	179.4	184.0	173.9	191.8	182.5	176.2	179.7	179.3	169.7
Lamb ^a	¢/kg	297.5	262.1	297.5	256.6	254.0	264.7	262.6	332.3	309.2	334.4	353.4
Sugar												
E.U. Domestic	¢/kg	62.2	68.8	68.3	70.3	69.6	69.3	68.7	68.0	68.0	68.0	68.1
U.S. Domestic	¢/kg	48.6	50.8	49.7	51.0	52.3	50.2	49.6	49.7	49.8	49.8	49.6
World	¢/kg	26.7	29.3	27.1	30.3	28.1	26.5	28.1	26.1	26.4	25.1	26.8
Fibers												
Cotton	¢/kg	176.3	212.8	184.9	234.7	193.7	197.1	187.0	182.8	182.5	182.9	182.9
Jute ^a	\$/mt	298.3	368.0	513.8	330.2	418.7	466.7	525.4	502.3	524.3	510.0	472.5
Sisal ^a	\$/mt	605.3	709.7	851.7	700.0	715.8	735.3	843.3	860.0	860.0	860.0	860.0
Wool ^a	¢/kg	389.3	488.3	420.4	512.8	487.9	430.4	430.0	410.8	408.4	410.0	414.1
Rubber												
RSS1: Malaysia	¢/kg	112.6	158.0	149.9	170.1	132.6	155.3	152.8	147.1	145.7	148.4	147.1
Singapore ^a	¢/kg	115.4	160.3	152.8	172.6	134.6	156.5	156.9	148.7	146.6	153.2	146.3
U.S. ^a	¢/kg	131.6	181.4	171.6	193.7	155.1	176.5	176.2	166.9	165.5	169.7	165.5
Metals and minerals												
Aluminum	\$/mt	1476.8	1805.7	1575.4	1797.2	1836.4	1661.7	1597.8	1553.0	1587.2	1589.3	1482.5
Copper	\$/mt	2307.3	2935.6	2523.8	2890.5	3009.3	2905.7	2571.7	2475.8	2595.8	2658.3	2173.4
Nickel	\$/mt	6339.8	8228.0	7979.7	7500.5	8648.8	8219.5	8033.1	7926.3	8042.9	8026.5	7709.5
Tin	¢/kg	546.4	621.4	629.1	615.6	666.3	629.9	622.1	636.2	648.1	641.2	619.2
Lead	¢/kg	54.8	63.1	79.1	60.6	61.3	69.5	76.6	81.7	81.5	84.0	79.7
Zinc	¢/kg	99.8	103.1	103.5	103.6	100.9	100.9	104.0	103.0	104.5	103.6	100.8
Gold ^a	\$/toz	384.0	384.2	395.1	387.9	384.3	385.3	400.1	390.0	392.9	391.9	385.3
Silver ^a	¢/toz	528.4	519.1	541.8	547.6	532.7	526.0	553.7	529.9	540.1	536.0	513.6
Iron ore	¢/DMTU	25.5	27.0	28.6	27.0	27.0	27.0	28.6	28.6	28.6	28.6	28.6