

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

Commodity	Unit	Actual								Short-term projections			Long-term projections	
		1970	1980	1985	1989	1990	1991	1992	1993	1994	1995	1996	2000	2005
Energy														
Petroleum	\$/bbl	5.2	42.4	38.9	17.2	21.2	17.0	16.3	14.6	13.9	14.0	14.4	17.5	17.1
Coal	\$/mt	..	59.9	67.9	42.8	41.8	40.6	38.1	36.5	33.5	34.9	36.1	39.0	39.8
Food														
Coffee	¢/kg	457	482	471	252	197	183	132	150	310	442	421	212	195
Cocoa	¢/kg	269	362	329	131	127	117	103	107	129	136	142	143	146
Tea	¢/kg	437	310	289	213	203	180	188	179	180	180	183	184	188
Sugar	\$/mt	323	878	130	298	277	193	187	212	243	243	235	254	262
Beef	¢/kg	520	384	314	271	256	260	230	251	220	222	225	290	278
Shrimp	¢/kg	1,108	1,421	1,529	1,179	1,079	1,129	1,027	1,093	1,235	1,230	1,218	1,104	1,045
Bananas	\$/mt	659	527	551	578	541	547	444	425	407	435	438	451	423
Oranges	\$/mt	670	543	581	471	531	510	459	415	419	427	429	425	420
Rice	\$/mt	574	603	315	338	287	308	270	259	335	298	284	271	268
Wheat	\$/mt	250	265	253	213	156	140	166	185	184	177	166	161	146
Maize	\$/mt	233	174	164	118	109	105	98	98	102	98	102	99	91
Grain sorghum	\$/mt	207	179	150	112	104	103	96	95	99	95	99	96	89
Fats and oils														
Palm oil	\$/mt	1,037	811	730	370	290	332	369	362	463	413	329	321	283
Coconut oil	\$/mt	1,584	936	860	546	337	424	542	432	536	519	492	598	486
Groundnut oil	\$/mt	1,510	1,194	1,319	819	964	874	572	709	939	826	631	587	448
Soybean oil	\$/mt	1,224	829	834	456	447	444	402	461	544	480	439	434	398
Soybeans	\$/mt	466	412	327	291	247	234	221	245	238	230	224	232	247
Copra	\$/mt	897	629	563	368	231	280	357	283	361	341	307	420	342
Groundnut meal	\$/mt	407	334	208	211	185	147	146	161	198	174	172	167	186
Soybean meal	\$/mt	411	364	229	260	209	193	192	200	183	181	180	196	223
Nonfood agriculture														
Cotton	¢/kg	252	284	192	177	182	164	120	123	161	150	143	150	145
Jute	\$/mt	1,092	428	850	394	408	370	300	278	298	301	299	295	290
Rubber	¢/kg	185	226	135	118	102	99	96	95	118	137	134	114	116
Tobacco	\$/mt	3,938	3,196	2,843	1,998	1,964	2,158	2,307	2,015	1,784	1,776	1,759	1,744	1,734
Timber														
Logs (meranti)	\$/m ³	148	271	199	201	177	196	196	374	292	300	305	326	338
Logs (sapelli)	\$/m ³	171	350	253	289	344	309	311	298	307	312	320	329	354
Sawnwood	\$/m ³	370	507	403	446	524	462	481	517	720	725	722	738	763
Metals and minerals														
Copper	\$/mt	5,634	3,032	2,066	3,009	2,662	2,288	2,139	1,836	2,078	1,928	1,786	1,919	1,771
Tin	¢/kg	1,432	2,284	1,682	902	609	536	562	490	498	505	541	576	581
Nickel	\$/mt	11,348	9,058	7,142	14,061	8,864	7,978	6,566	5,080	5,638	6,104	6,224	7,493	7,687
Aluminum	\$/mt	2,153	2,466	1,517	2,062	1,639	1,274	1,176	1,093	1,323	1,469	1,488	1,403	1,407
Lead	\$/mt	1,212	1,259	570	711	811	545	508	390	509	578	568	614	557
Zinc	\$/mt	1,176	1,057	1,141	1,753	1,513	1,093	1,163	923	909	964	1,037	1,187	1,092
Iron ore	\$/mt	39.2	39.0	38.7	28.0	30.8	32.5	29.7	27.0	23.8	24.3	25.0	25.4	25.3
Bauxite	\$/mt	47.8	44.5	52.0	37.5	35.5	36.5	34.0	33.6	32.6	33.0	33.8	31.7	30.5
Gold	\$/toz	143	845	463	403	384	354	322	345	361	376	388	385	369
Silver	¢/toz	706	2,867	895	581	482	395	369	412	501	496	496	476	445
Fertilizers														
Phosphate rock	\$/mt	44	65	49	43	41	42	39	32	31	32	33	36	34
Urea	\$/mt	193	309	199	140	157	168	132	102	133	135	139	144	140
TSP	\$/mt	169	251	177	152	132	130	113	107	123	124	125	133	129
DAP	\$/mt	215	309	246	183	171	169	136	124	160	161	162	166	160
Potassium chloride ^a	\$/mt	126	161	122	104	98	107	105	103	98	99	101	107	103

.. Not available.

Note: Computed from unrounded data and deflated by manufacturing unit value (MUV) index (1990=100). Forecast as of October 14, 1994.

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	1989	1990	1991	1992	1993	1994	1995	1996	2000	2005
Energy														
Petroleum	\$/bbl	1.3	30.5	26.7	16.3	21.2	17.3	17.3	15.3	14.9	15.3	16.0	21.5	23.5
Coal	\$/mt	..	43.1	46.6	40.5	41.8	41.5	40.6	38.0	36.0	38.0	40.0	47.8	54.7
Food														
Coffee	¢/kg	115	347	323	239	197	187	141	156	333	481	467	260	268
Cocoa	¢/kg	68	260	225	124	127	120	110	112	139	148	158	175	201
Tea	¢/kg	110	223	198	202	203	184	200	186	193	196	203	226	259
Sugar	\$/mt	81	632	90	282	277	198	200	221	261	265	261	312	360
Beef	¢/kg	130	276	215	257	256	266	246	262	236	242	249	356	383
Shrimp	¢/kg	278	1,023	1,049	1,116	1,079	1,155	1,095	1,139	1,325	1,340	1,350	1,354	1,438
Bananas	\$/mt	165	379	378	547	541	560	473	443	437	474	485	553	582
Oranges	\$/mt	168	391	398	445	531	521	489	433	450	465	476	521	578
Rice	\$/mt	144	434	216	320	287	314	287	270	360	325	315	332	369
Wheat	\$/mt	63	191	173	201	156	143	177	193	198	192	184	198	201
Maize	\$/mt	58	125	112	112	109	107	104	102	109	107	113	121	125
Grain sorghum	\$/mt	52	129	103	106	104	105	103	99	106	104	110	118	122
Fats and oils														
Palm oil	\$/mt	260	584	501	350	290	339	394	378	497	450	365	394	389
Coconut oil	\$/mt	397	674	590	517	337	433	578	450	575	565	545	734	669
Groundnut oil	\$/mt	379	859	905	775	964	894	610	739	1,008	900	700	720	616
Soybean oil	\$/mt	307	597	572	432	447	454	429	480	584	523	487	532	548
Soybeans	\$/mt	117	296	224	275	247	240	236	255	255	251	248	285	340
Copra	\$/mt	225	453	386	348	231	286	380	295	387	372	340	515	471
Groundnut meal	\$/mt	102	240	143	200	185	150	156	168	212	190	191	205	256
Soybean meal	\$/mt	103	262	157	246	209	197	204	208	196	197	200	240	307
Nonfood agriculture														
Cotton	¢/kg	63	205	132	167	182	168	128	128	173	164	159	184	199
Jute	\$/mt	274	308	583	373	408	378	320	290	320	328	332	362	399
Rubber	¢/kg	46	162	92	112	102	101	102	99	127	149	149	140	160
Tobacco	\$/mt	988	2,300	1,950	1,891	1,964	2,206	2,460	2,100	1,914	1,935	1,950	2,139	2,386
Timber														
Logs (meranti)	\$/m ³	37	195	136	191	177	200	210	390	313	327	338	400	465
Logs (sapelli)	\$/m ³	43	252	174	274	344	316	331	310	329	340	355	404	487
Sawnwood	\$/m ³	93	365	276	422	524	472	513	538	773	790	800	905	1,050
Metals and minerals														
Copper	\$/mt	1,413	2,182	1,417	2,848	2,662	2,339	2,281	1,913	2,230	2,100	1,980	2,354	2,437
Tin	¢/kg	359	1,644	1,154	853	609	548	599	511	534	550	600	707	799
Nickel	\$/mt	2,846	6,519	4,899	13,308	8,864	8,156	7,001	5,293	6,050	6,650	6,900	9,190	10,576
Aluminum	\$/mt	540	1,775	1,041	1,951	1,639	1,302	1,254	1,139	1,420	1,600	1,650	1,721	1,936
Lead	\$/mt	304	906	391	673	811	558	541	406	546	630	630	753	766
Zinc	\$/mt	295	761	783	1,659	1,513	1,117	1,240	962	975	1,050	1,150	1,456	1,503
Iron ore	\$/mt	9.8	28.1	26.6	26.5	30.8	33.3	31.6	28.1	25.5	26.5	27.7	31.1	34.8
Bauxite	\$/mt	12.0	32.0	35.7	35.5	35.5	37.3	36.3	35.0	35.0	36.0	37.5	38.9	42.0
Gold	\$/toz	36	608	318	381	384	362	344	360	387	410	430	472	508
Silver	¢/toz	177	2,064	614	550	482	404	394	430	538	540	550	584	612
Fertilizers														
Phosphate rock	\$/mt	11	47	34	41	41	43	42	33	33	35	37	44	47
Urea	\$/mt	48	222	136	132	157	172	140	107	143	147	154	177	193
TSP	\$/mt	43	180	121	144	132	133	121	112	132	135	139	163	178
DAP	\$/mt	54	222	169	173	171	173	145	129	172	175	180	204	220
Potassium chloride ^a	\$/mt	32	116	84	99	98	109	112	107	105	108	112	131	142

.. Not available.

Note: Data have been rounded. Forecast as of October 14, 1994.

a. Also known as muriate of potash.

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

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

1990=100

Year	33 commodities (excluding energy) (100.0)			Food					Nonfood agriculture (14.4) ^a	Timber (5.2) ^a	Metals and minerals (27.1) ^a
	Petroleum	Total agriculture (67.7) ^a	Total food (53.2) ^a	Beverages (22.3) ^a	Grains (9.4) ^a	Fats and oils (9.3) ^a	Other (12.3) ^a				
Current dollars											
1980	143.5	137.5	148.3	152.7	173.5	133.4	158.2	125.4	132.1	110.3	115.8
1985	125.6	103.3	113.1	120.2	158.8	90.9	124.0	69.4	86.9	68.7	85.5
1990	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1991	81.6	97.0	98.2	97.9	94.4	102.7	107.5	93.3	99.2	108.1	91.9
1992	81.2	93.0	92.0	91.4	77.3	100.5	119.2	88.8	94.3	118.2	90.6
1993	71.8	94.3	91.4	92.0	82.1	98.2	114.4	88.1	89.2	220.0	77.4
1994	70.1	115.1	123.1	127.3	149.9	115.6	132.5	91.2	107.3	176.6	83.4
1995	72.0	128.4	141.2	148.4	204.7	108.8	126.3	93.2	114.7	184.5	85.4
1996	75.3	127.3	138.5	145.2	201.3	108.6	115.8	93.2	114.0	190.8	87.0
2000	101.2	121.8	122.3	123.6	130.6	115.6	137.2	106.9	117.5	225.7	100.3
2005	110.6	133.3	133.0	133.5	138.9	123.2	147.7	120.8	131.4	262.4	109.1
Constant 1990 dollars											
1980	199.3	191.0	206.0	212.1	241.0	185.3	219.7	174.2	183.4	153.2	160.9
1985	183.0	150.6	164.8	175.2	231.5	132.5	180.8	101.2	126.7	100.1	124.6
1990	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1991	79.8	94.9	96.1	95.8	92.3	100.5	105.2	91.3	97.0	105.7	89.9
1992	76.2	87.2	86.3	85.7	72.6	94.3	111.8	83.3	88.4	110.9	85.0
1993	68.9	90.5	87.7	88.3	78.8	94.2	109.8	84.5	85.6	211.1	74.2
1994	65.3	107.3	114.7	118.7	139.7	107.8	123.5	85.0	100.0	164.6	77.7
1995	66.1	117.8	129.6	136.2	187.8	99.8	115.8	85.5	105.3	169.3	78.3
1996	67.9	114.8	124.9	130.9	181.5	98.0	104.4	84.1	102.8	172.0	78.5
2000	82.5	99.3	99.7	100.8	106.4	94.2	111.8	87.1	95.7	184.0	81.8
2005	80.4	96.9	96.7	97.0	101.0	89.6	107.3	87.8	95.5	190.7	79.3

Note: Figures for 1994–2005 are projections. Forecast as of October 14, 1994.

a. Percentage share of commodity group in 33-commodity 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		G-5 GDP/GNP deflator ^b		G-7 CPI ^c	
	1990=100	% change ^d	1990=100	% change ^d	1990=100	% change ^d	1990=100	% change ^d
1980	71.98	—	63.33	—	63.99	—	63.13	—
1985	68.61	-0.95	83.38	5.66	67.57	1.09	64.96	0.57
1990	100.00	7.83	100.00	3.70	100.00	8.16	100.00	9.01
1991	102.23	2.23	103.80	3.80	104.73	4.73	104.62	4.62
1992	106.64	4.31	106.71	2.81	111.04	6.03	110.11	5.24
1993	104.22	-2.26	109.00	2.15	115.01	3.58	110.09	-0.01
1994	107.32	2.97	112.05	2.80	117.30	1.99	112.72	2.38
1995	108.95	1.52	116.31	3.80	120.27	2.52	115.90	2.83
1996	110.87	1.76	120.15	3.30	123.07	2.33	119.19	2.84
2000	122.66	2.56	135.76	3.10	134.94	2.33	132.83	2.75
2005	137.59	2.32	156.62	2.90	150.24	2.17	153.04	2.87

Note: Figures for 1993 are provisional estimates, except for US GDP deflator, which is actual; all figures for 1994–2005 are projections. Forecast as of September 21, 1994.

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

b. Aggregate index of GDP/GNP deflators in US dollar terms for the G-5 countries, using SDR-based moving weights.

c. Aggregate consumer price index in US dollar terms for the G-7 countries (Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States), weighted by the countries' 1988–90 average GDP/GNP in current US dollars.

d. For 1985, 1990, 2000, and 2005, the average annual growth rate for the previous five-year period.

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			
		1994	1995	1996	2000
Energy					
Petroleum	\$/bbl	12.9-14.9	9.4-18.4	9.5-19.4	10.0-25.0
Coal	\$/mt	32.1-35.0	28.6-41.1	27.8-44.4	27.1-50.8
Food					
Coffee	¢/kg	266-373	353-583	308-577	148-318
Cocoa	¢/kg	122-135	112-165	111-181	96-212
Tea	¢/kg	171-187	167-195	167-201	157-218
Sugar	\$/mt	234-253	175-317	170-325	140-407
Beef	¢/kg	215-239	206-245	177-315	151-346
Shrimp	¢/kg	1,214-1,255	1,158-1,302	1,122-1,313	947-1,261
Bananas	\$/mt	398-417	400-470	379-496	346-555
Oranges	\$/mt	409-430	387-466	360-499	301-549
Rice	\$/mt	322-348	232-370	205-370	165-406
Wheat	\$/mt	179-189	145-211	126-209	105-226
Maize	\$/mt	100-103	83-116	79-126	66-135
Grain sorghum	\$/mt	97-101	78-113	78-123	64-132
Fats and oils					
Palm oil	\$/mt	440-496	353-574	262-551	234-638
Coconut oil	\$/mt	499-601	381-730	314-837	276-1,115
Groundnut oil	\$/mt	846-1,126	656-1,175	446-1,091	298-1,083
Soybean oil	\$/mt	488-637	342-664	298-709	266-783
Soybeans	\$/mt	214-270	203-285	180-327	165-372
Copra	\$/mt	319-454	268-566	223-567	199-887
Groundnut meal	\$/mt	174-239	138-244	125-265	108-313
Soybean meal	\$/mt	169-322	158-245	138-286	140-348
Nonfood agriculture					
Cotton	¢/kg	155-168	129-172	117-170	117-183
Jute	\$/mt	286-310	259-343	245-354	230-360
Rubber	¢/kg	113-124	123-150	115-154	91-137
Tobacco	\$/mt	1,694-1,873	1,527-2,025	1,442-2,075	1,360-2,128
Timber					
Logs (meranti)	\$/m ³	273-320	243-367	237-386	219-470
Logs (sapelli)	\$/m ³	278-327	253-385	249-411	221-491
Sawnwood	\$/m ³	649-765	582-904	556-936	495-1,101
Metals and minerals					
Copper	\$/mt	1,922-2,234	1,523-2,332	1,321-2,250	1,280-2,558
Tin	¢/kg	485-509	461-551	459-623	450-700
Nickel	\$/mt	5,216-6,092	5,226-7,128	5,069-7,641	5,342-10,505
Aluminum	\$/mt	1,277-1,351	1,322-1,606	1,281-1,696	1,060-1,745
Lead	\$/mt	476-541	463-694	427-711	416-812
Zinc	\$/mt	804-1,013	723-1,205	726-1,348	744-1,630
Iron ore	\$/mt	22.8-24.7	22.0-26.9	21.8-28.7	20.1-31.9
Bauxite	\$/mt	31.5-34.5	30.6-36.1	29.9-37.4	27.0-37.0
Gold	\$/toz	341-380	305-448	295-481	264-505
Silver	¢/toz	464-539	392-599	367-625	317-634
Fertilizers					
Phosphate rock	\$/mt	29.8-31.7	26.6-37.6	25.3-41.5	22.8-48.9
Urea	\$/mt	130-137	117-153	108-170	81-208
TSP	\$/mt	120-126	109-139	97-154	81-185
DAP	\$/mt	157-164	144-177	131-194	109-223
Potassium chloride	\$/mt	95-101	87-111	78-124	65-148

Note: Forecast as of October 14, 1994.

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			
		1994	1995	1996	2000
Energy					
Petroleum	\$/bbl	13.8-16.0	10.3-20.0	10.5-21.5	12.3-30.7
Coal	\$/mt	34.4-37.6	31.2-44.8	30.8-49.2	33.3-62.3
Food					
Coffee	¢/kg	286-400	385-635	341-640	182-390
Cocoa	¢/kg	131-145	122-180	123-201	118-260
Tea	¢/kg	183-201	182-212	185-223	192-267
Sugar	\$/mt	251-271	191-345	188-360	172-499
Beef	¢/kg	231-256	224-267	196-349	185-424
Shrimp	¢/kg	1,303-1,347	1,262-1,418	1,244-1,456	1,161-1,547
Bananas	\$/mt	427-447	436-512	420-550	425-681
Oranges	\$/mt	439-461	422-508	399-553	369-673
Rice	\$/mt	346-374	253-403	227-410	203-498
Wheat	\$/mt	192-203	158-230	140-232	129-277
Maize	\$/mt	107-111	90-126	88-140	81-166
Grain sorghum	\$/mt	104-108	85-123	86-136	79-162
Fats and oils					
Palm oil	\$/mt	472-532	385-625	290-611	287-782
Coconut oil	\$/mt	535-645	415-795	348-928	339-1,368
Groundnut oil	\$/mt	908-1,208	715-1,280	495-1,210	365-1,329
Soybean oil	\$/mt	524-684	373-723	330-786	326-960
Soybeans	\$/mt	230-290	221-311	200-362	202-456
Copra	\$/mt	342-487	292-617	247-629	244-1,088
Groundnut meal	\$/mt	187-257	150-266	139-294	132-384
Soybean meal	\$/mt	181-346	172-267	153-317	172-427
Nonfood agriculture					
Cotton	¢/kg	166-180	141-187	130-188	144-224
Jute	\$/mt	307-333	282-374	272-392	282-442
Rubber	¢/kg	121-133	134-163	127-171	112-168
Tobacco	\$/mt	1,818-2,010	1,664-2,206	1,599-2,301	1,668-2,610
Timber					
Logs (meranti)	\$/m ³	293-343	265-400	263-428	268-576
Logs (sapelli)	\$/m ³	298-351	276-419	276-456	271-603
Sawnwood	\$/m ³	697-821	634-984	617-1,038	607-1,350
Metals and minerals					
Copper	\$/mt	2,063-2,397	1,659-2,541	1,465-2,495	1,570-3,138
Tin	¢/kg	521-546	502-600	509-691	552-859
Nickel	\$/mt	5,598-6,538	5,694-7,766	5,620-8,472	6,553-12,886
Aluminum	\$/mt	1,370-1,450	1,440-1,750	1,420-1,880	1,300-2,140
Lead	\$/mt	511-581	504-756	473-788	510-996
Zinc	\$/mt	863-1,087	788-1,313	805-1,495	913-1,999
Iron ore	\$/mt	24.5-26.5	24.0-29.3	24.2-31.8	24.7-39.1
Bauxite	\$/mt	33.8-37.0	33.3-39.3	33.2-41.5	33.1-45.4
Gold	\$/toz	366-408	332-488	327-533	324-620
Silver	¢/toz	498-578	427-653	407-693	389-778
Fertilizers					
Phosphate rock	\$/mt	32-34	29-41	28-46	28-60
Urea	\$/mt	139-147	127-167	120-188	99-255
TSP	\$/mt	129-135	119-151	107-171	99-227
DAP	\$/mt	168-176	157-193	145-215	134-274
Potassium chloride	\$/mt	102-108	95-121	87-137	80-182

Note: Forecast as of October 14, 1994.

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 1992	Jan-Dec 1993	Jan-Sep 1994	Jul-Sep 1993	Oct-Dec 1993	Jan-Mar 1994	Apr-Jun 1994	Jul-Sep 1994	Jul 1994	Aug 1994	Sep 1994
Beverages												
Cocoa	¢/kg	110.0	111.7	138.6	114.2	132.5	126.7	136.0	153.0	155.2	155.1	148.6
Coffee												
Robusta ^a	¢/kg	94.0	115.7	238.5	125.2	133.9	135.9	205.1	374.3	361.5	358.5	403.0
Brazilia	¢/kg	124.5	146.8	292.8	157.7	161.9	173.6	251.3	453.4	467.0	424.1	469.0
Other mild arabicas	¢/kg	141.2	156.0	305.2	168.7	173.8	183.7	261.5	470.5	480.1	441.9	489.4
Tea	¢/kg	200.0	186.4	184.0	171.2	190.2	175.0	188.3	188.6	181.9	183.7	200.3
Grains												
Rice	\$/mt	287.4	270.0	377.1	231.3	338.1	436.0	382.9	312.5	315.0	315.0	307.5
Grain sorghum	\$/mt	102.8	99.0	106.2	97.3	111.6	118.5	106.6	93.5	93.8	95.0	91.8
Maize	\$/mt	104.2	102.1	110.7	100.8	115.0	123.3	111.7	97.1	97.8	96.0	97.5
Wheat												
Canada	\$/mt	177.0	192.7	201.6	192.1	224.9	216.9	207.0	181.0	182.2	176.4	184.4
US ^a	\$/mt	145.1	134.8	132.8	117.3	134.9	143.5	125.1	129.9	119.5	128.1	142.1
Meat												
Beef	¢/kg	245.5	261.8	238.4	278.6	259.1	253.5	241.7	220.0	219.1	219.9	220.8
Lamb ^a	¢/kg	265.1	290.7	296.7	300.4	297.8	298.0	295.7	296.3	295.8	296.5	296.6
Fruits												
Bananas	\$/mt	473.1	443.0	457.7	339.5	371.2	568.4	374.1	430.7	446.2	407.4	438.4
Oranges	\$/mt	489.2	432.5	437.7	484.2	461.1	369.5	403.5	540.2	537.3	544.0	539.2
Fats and oils												
Palm oil	\$/mt	393.5	377.8	477.7	356.7	367.0	395.3	476.7	561.0	494.0	575.0	614.0
Coconut oil	\$/mt	577.6	450.3	585.7	446.3	499.3	569.0	589.0	599.0	579.0	596.0	622.0
Groundnut oil	\$/mt	609.9	739.1	1,014.9	825.3	846.3	1,005.7	1,021.3	1,017.7	1,017.0	1,018.0	1,018.0
Soybean oil ^a	\$/mt	428.9	480.4	594.0	492.3	538.7	588.3	583.0	610.7	560.0	600.0	672.0
Soybeans	\$/mt	235.5	255.1	257.0	273.7	264.0	276.3	260.7	234.0	237.0	232.0	233.0
Copra	\$/mt	380.4	295.4	407.3	299.0	329.7	384.0	405.0	433.0	430.0	443.0	426.0
Groundnut meal	\$/mt	155.7	168.1	172.7	182.7	184.3	187.3	169.3	161.3	166.0	160.0	158.0
Soybean meal	\$/mt	204.4	208.2	197.8	221.3	212.7	207.3	197.3	188.7	193.0	189.0	184.0
Fisheries												
Shrimp ^a	\$/kg	1,095.3	1,139.0	1,290.5	1,098.3	1,160.0	1,190.5	1,293.4	1,387.6	1,386.7	1,413.7	1,362.5
Fish meal ^a	\$/mt	481.5	364.8	367.3	356.7	354.7	360.7	359.3	382.0	376.0	378.0	392.0
Fibers												
Cotton												
A index	¢/kg	127.8	128.0	176.5	123.8	124.2	170.3	187.8	171.6	180.1	169.0	165.6
US ^a	¢/kg	130.3	127.2	175.8	119.6	121.5	168.3	190.3	168.8	176.1	164.4	166.0
Jute	\$/mt	319.6	273.3	320.6	260.0	313.3	371.7	308.8	281.3	300.0	300.0	244.0
Sisal ^a	\$/mt	505.6	615.3	606.0	660.0	646.3	633.3	606.7	578.0	594.0	550.0	590.0
Wool ^a	¢/kg	393.2	301.7	365.8	280.4	308.9	326.5	369.8	422.6	0.0 ^b	417.2 ^c	427.9 ^c
Sugar												
Sugar	¢/kg	20.0	22.1	25.5	21.0	22.7	24.1	25.5	26.8	26.0	26.7	27.8
Rubber												
US	¢/kg	101.9	99.3	120.9	96.8	98.4	103.3	115.6	143.8	137.1	146.3	148.0
Singapore ^a	¢/kg	86.1	83.0	106.8	82.2	82.1	87.4	100.9	132.2	130.1	134.9	131.4
Metals and minerals												
Copper	\$/mt	2,281.2	1,913.1	2,150.3	1,912.2	1,666.9	1,862.2	2,132.2	2,456.5	2,458.2	2,406.2	2,505.0
Tin	¢/kg	599.3	510.6	526.4	472.9	466.0	514.2	542.5	522.4	527.1	515.5	524.7
Nickel												
LME	\$/mt	7,001.2	5,293.4	5,913.1	4,703.6	4,734.0	5,663.5	5,925.5	6,150.3	6,226.8	5,859.5	6,364.8
Free market ^a	\$/mt	7,003.2	5,352.5	5,995.8	4,744.6	4,856.8	5,746.0	6,000.2	6,241.3	6,327.3	5,941.5	6,455.1
Aluminum												
LME	\$/mt	1,254.3	1,139.0	1,361.4	1,163.2	1,073.7	1,244.5	1,334.0	1,505.7	1,492.4	1,455.4	1,569.2
Free market ^a	\$/mt	1,331.9	1,207.0	1,461.1	1,225.8	1,135.1	1,324.8	1,423.3	1,635.1	1,621.1	1,578.4	1,705.6
Lead	¢/kg	54.1	40.6	51.4	38.4	41.5	47.6	48.0	58.8	58.0	57.1	61.3
Silver ^a	¢/toz	393.6	429.8	533.4	467.2	460.2	528.5	538.0	533.7	528.7	519.5	552.9
Gold ^a	\$/toz	343.7	359.8	383.9	375.4	373.8	384.3	381.4	385.8	385.5	380.4	391.6
Zinc												
US ^a	¢/kg	128.7	101.8	103.3	95.8	99.0	102.6	101.2	106.1	105.2	103.3	109.7
LME	¢/kg	124.0	96.2	96.1	89.5	93.9	96.7	94.8	96.7	96.4	94.5	99.2
Iron ore	\$/mt	31.6	28.1	25.5	28.1	28.1	25.5	25.5	25.5	25.5	25.5	25.5

(table continued on next page)

TABLE A7. RECENT COMMODITY PRICES (CONTINUED)

Commodity	Unit	Annual averages			Quarterly averages					Monthly averages		
		Jan-Dec 1992	Jan-Dec 1993	Jan-Sep 1994	Jul-Sep 1993	Oct-Dec 1993	Jan-Mar 1994	Apr-Jun 1993	Jul-Sep 1994	Jul 1994	Aug 1994	Sep 1994
Steel												
Rebar ^a	\$/mt	306.7	348.8	320.6	360.0	348.3	338.3	313.3	310.0	300.0	310.0	320.0
Merch bar ^a	\$/mt	308.3	361.7	313.3	403.3	363.3	326.7	303.3	310.0	300.0	310.0	320.0
Wire rod ^a	\$/mt	372.5	395.8	376.7	406.7	390.0	390.0	373.3	366.7	370.0	370.0	360.0
Section ^a	\$/mt	331.3	357.9	347.2	373.3	375.0	361.7	340.0	340.0	330.0	340.0	350.0
Plate ^a	\$/mt	445.0	442.5	451.7	450.0	443.3	448.3	453.3	453.3	450.0	450.0	460.0
H.r. coil sheet ^a	\$/mt	369.2	375.8	400.6	390.0	393.3	391.7	400.0	410.0	400.0	410.0	420.0
C.r. coil sheet ^a	\$/mt	469.2	470.0	508.9	490.0	500.0	500.0	510.0	516.7	510.0	520.0	520.0
Galvan. sheet ^a	\$/mt	555.3	549.2	554.4	580.0	560.0	543.3	543.3	576.7	570.0	580.0	580.0
Energy												
Crude oil												
Official ^a	\$/bbl	17.3	17.0	15.0	17.0	16.7	14.3	14.8	16.0	16.2	16.3	15.6
Spot ^a	\$/bbl	17.3	15.2	14.7	14.6	13.7	12.9	15.0	16.1	16.8	16.2	15.4
Coal												
Australia ^a	\$/mt	38.6	31.3	31.8	31.0	31.0	30.9	31.5	33.1	33.1	33.1	33.1
US ^a	\$/mt	40.6	38.0	36.3	38.0	38.0	37.7	35.8	35.4	35.5	35.5	35.3
Timber												
Logs												
Cameroon ^a	\$/m ³	331.3	310.3	323.9	301.2	303.9	306.8	319.6	345.4	343.8	344.8	347.8
Malaysia ^b	\$/m ³	209.5	389.8	319.1	433.8	338.7	302.9	338.1	316.2	332.0	316.7	299.9
Sawnwood												
Malaysia ^b	\$/m ³	513.1	538.1	766.7	511.0	633.1	723.4	766.9	809.8	802.7	811.4	815.2
Ghana ^a	\$/m ³	523.5	530.7	606.7	541.0	573.7	586.7	606.2	627.3	628.2	623.3	630.3
Plywood ^a	\$/sh	380.8	661.4	619.7	688.3	604.3	594.1	637.9	626.9	649.7	631.0	600.0
Woodpulp ^a	\$/mt	563.0	423.9	506.0	409.1	390.4	438.0	513.9	566.0	556.0	571.0	571.0
Fertilizers												
Phosphate rock	\$/mt	41.8	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
Urea ^a	\$/mt	140.3	106.8	136.0	101.7	111.7	120.7	136.0	151.3	142.0 ^d	149.0 ^d	163.0 ^d
TSP ^a	\$/mt	120.7	111.9	130.1	106.7	115.4	126.0	131.7	132.5	132.5	132.5	132.5
DAP ^a	\$/mt	145.2	129.1	169.9	124.8	149.0	162.5	171.4	175.7	173.5	174.4	179.1
Potassium chloride ^a	\$/mt	112.1	107.4	104.3	107.5	105.4	105.2	103.5	104.1	103.5	103.5	105.3
Selected price indices (1990=100)												
Agricultural food		91.4	92.0	123.0	92.6	99.6	105.7	116.2	147.2	147.7	142.9	151.1
Fats and oils		119.2	114.4	131.1	116.1	117.8	125.0	131.3	137.1	130.6	138.4	142.4
Agricultural nonfood		94.3	89.2	105.6	87.3	88.2	97.5	105.7	113.8	112.8	114.4	114.1
Agricultural timber ^b		118.2	220.0	180.1	244.8	191.2	170.9	190.8	178.5	187.4	178.8	169.3
Metals and minerals (excl. steel)		90.6	77.4	81.5	76.1	72.4	76.5	81.4	86.7	86.8	85.3	88.1
Steel products		88.1	91.4	92.0	95.7	93.9	92.1	91.2	92.7	91.2	92.9	94.1
33 selected commodities (excl. petroleum and steel)		93.0	94.3	112.3	95.3	95.4	100.1	109.1	127.6	128.2	125.1	129.6

Note: Prices as of October 5, 1994.

a. Not included in index.

b. No quotation.

c. Average for less than period indicated.

d. Estimate.

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