

# Commodity Markets Review

Number 120

www.worldbank.org/prospects/commodities

13 January 2012

Non-energy commodity prices fell by 2.7 percent in December—a fifth straight monthly decrease—on concerns about global demand, and in part due to dollar appreciation (up 3.0 percent against the euro). Declines were largest for fertilizers, beverages and grains. During 2011, commodity prices generally peaked in the first quarter and subsequently declined on deteriorating demand prospects. For the year, non-energy prices fell 11 percent, with declines in all indices except fertilizers, timber and grains, while energy prices rose 14 percent.

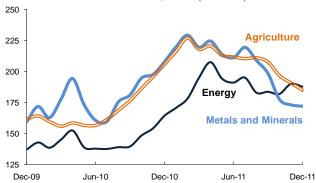
Crude oil prices (World Bank average) fell by 1.1 percent in December to \$104.2/bbl, on weak demand aided by mild weather in the northern hemisphere. The spread between Brent and WTI continued to hover around \$10/bbl due to transportation bottlenecks in the mid-continent of the United States. OPEC agreed to set its overall production target for all 12 members at 30 mb/d, near its purported level of production, but did not assign quotas to individual members. It brings Iraq back into the fold which, along with Libya, is expected to increase output this year. OPEC meets June 14th and may re-establish country quotas. In early January crude prices jumped 5 percent on tensions over Iran's nuclear program and strikes in Nigeria. The U.S. signed a law making it more difficult for financial firms to conduct business with Iran's central bank, and the EU agreed in principal to place an embargo on Iran's crude oil exports. Any reduction in Iranian exports is expected to be offset by higher production from other OPEC producers.

Urea fertilizer prices plunged 25 percent in December due to very weak demand amid oversupply and ample stocks. Economic uncertainty is also weighing on the market, and some purchasers have canceled contracts and taken a wait-and-see attitude before committing to new tenders. TSP and DAP (phosphates) fertilizer prices fell by much less—down 7 and 6 percent respectively—but they also face a fundamentally weak global market. Major producers have announced plans to cut production in an attempt to put a floor under prices.

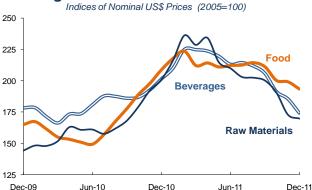
Agriculture prices fell by 3.0 percent in December the seventh decrease over the past eight months on improved supply prospects and weak demand. Beverages prices declined 6 percent owing to a 13 percent drop in cocoa prices on higher West African supply. Grains prices decreased 5 percent, led by a 6 percent fall in maize prices on weak demand for animal feed and ethanol. Rice prices fell 5 percent on increasing supplies and India's announcement to remove its export ban. Wheat prices fell 4 percent on higher U.S. winter plantings and favorable weather. Cotton prices dropped 9 percent on weak demand and larger 2011/12 crop, while sugar prices fell 4 percent on favorable supply prospects and a global surplus. In early January agriculture prices continued to fall as the USDA WASDE report showed improved global supply conditions.

Metals and minerals prices slid 0.6 percent in December on continued concerns about global growth. Tin prices fell 9 percent, despite falling stocks, on weakening demand and continued supply gains. An attempt by a group of nearly 30 Indonesian tin producers to halt exports for the fourth quarter was abandoned at end-November because not all producers had stopped shipping metal. Aluminum prices declined 3 percent, despite positive demand growth, on continued over-supply. As prices have fallen into the industry's cost curve, Alcoa announced that it will shut 12 percent of its global smelting capacity (in the U.S. and Europe) due to high power costs. Silver and gold prices also fell on reduced investment demand.





#### **Agriculture Prices - Sub-Indices**



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## Major Movers December<sup>1</sup>

Palmkernel oil prices rose 5.0 percent due to logistical problems that slowed coconut oil exports (a close substitute to palmkernel oil) from the Philippines.

Palm oil prices decreased 2.6 percent due to weak demand despite a seasonal production decline in southeast Asia.

Aluminum prices fell 2.8 percent as the global market remains in oversupply, despite fairly robust demand and significant volume of inventory tied up in warehouse financing deals.

Tea prices declined 3.3 percent mainly reflecting a seasonal fall at Kolkata auctions owing to increased volumes of lower-grade tea offerings.

Coffee (arabica) prices fell 3.4 percent after it became apparent that 2011/12 production will generate a surplus, due to record crops in Brazil and Vietnam.

Coal prices decreased 3.6 percent because of weak demand in Europe and slowing demand in Asia, in part due to mild weather.

Soybean meal prices declined 3.7 due to higher than expected soybean crushings in Brazil and Argentina as well as general weakness in animal feed products, despite La Niña-related dry conditions in South America.

Logs (Malaysia) prices fell 3.8 percent because of destocking and reduced speculative buying in Japan that followed the March Tohoku disasters.

Sugar prices decreased 4.1 percent as harvests for most major producers in the northern hemisphere are progressing well, pointing to a significant global surplus.

Wheat prices declined 4.3 percent as large plantings and favorable weather conditions in the U.S. will increase global supplies.

Rice prices fell 4.8 percent, reversing a 7-month upward trend, after India announced the removal of its export ban on common-grade rice, and on better supply prospects elsewhere in the region.

Gold prices lost 5.5 percent on reduced investor demand (partly owing to currency movements) and selling of ETF financial assets.

Maize and sorghum prices (close substitutes) fell 5.7 percent and 3.4 percent, respectively, due to weak animal-feed demand and, in the case of maize, slower demand for ethanol.

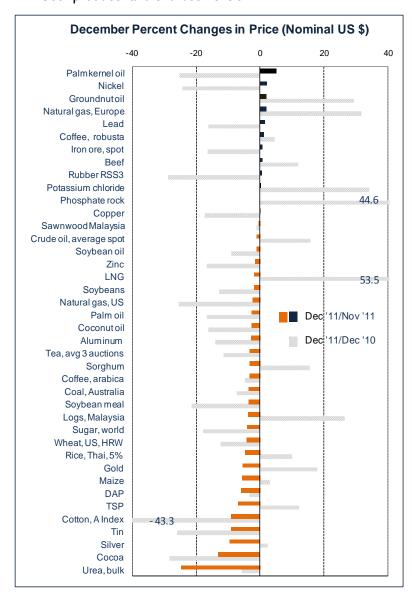
TSP and DAP fertilizer prices fell 7.0 and 5.9 percent, respectively, due to weak demand, but major producers have announced production cuts to stem the slide in prices.

Tin prices fell 9.0 percent because of weak demand, despite efforts by Indonesia tin producers to curb exports in the fourth quarter (which has ended).

Silver prices declined 9.4 percent due to reduced investor demand and concerns about industrial usage amid the slowdown in global growth.

Cocoa prices dropped 13.1 percent to a 3-year low due to continuing weak demand and a large West African crop; port arrivals in Côte d'Ivoire were 13 percent higher y/y at mid-December.

Urea fertilizer prices plunged 24.9 percent on weak demand, over-supply, and ample stocks at both producer and end-user levels.



<sup>&</sup>lt;sup>1</sup> Percent change of average December 2011 prices compared to average November 2011 prices in nominal U.S. dollars (graph includes 12-month changes in grey).

Cotton prices dropped 8.9 percent due to weak demand and a better than expected 2011/12 crop—global production will be up 8 percent.

#### Commodities Price Data

| Commodity   |                            | Commodities Trice Data |       |       |        |        |        |        |        |        |        |        |        |
|---|----------------------------|------------------------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Section   Color   |                            |                        |       |       |        | 2010   | 2011   |        |        |        | 2011   |        |        |
| Coad   Australia   As Serm  | Commodity                  | Unit                   | 2009  | 2010  | 2011   | Q4     | Q1     | Q2     | Q3     | Q4     | Oct    | Nov    | Dec    |
| Trude oil, Brent  | Energy                     |                        |       |       |        |        |        |        |        |        |        |        |        |
| Turde oil, Daho   4,5 hol   61,86   79,64   110,94   86,79   104,90   117,10   112,47   109,29   109,47   110,50   100,10   Turde oil, Daho   4,5 hol   61,75   78,60   106,03   84,37   100,40   101,55   107,01   101,55                   | 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 |
| Free   Content                    | Crude oil, avg, spot       | a/\$/bbl               | 61.76 | 79.04 | 104.01 | 85.42  | 99.75  | 110.05 | 103.07 | 103.16 | 99.85  | 105.41 | 104.23 |
| Second                     | 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 |
| Natural gas, fuege  | 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 |
| Natural gas, Lurope   | 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  |
| Non-Energy Commodities: Agriculture Beaverages  Cocoa b/ckg 288,9 313,3 298,0 296,6 334,3 307,4 303,5 246,8 268,0 252,7 219,7 Cofflee, Arabica b/ckg 317,1 432,0 597,6 513,9 620,0 636,5 597,7 536,2 546,3 540,3 521,0 62,0 62,0 63,0 63,0 418,0 63,0 418,0 63,0 418,0 63,0 418,0 63,0 63,0 418,0 63,0 63,0 418,0 63,0 63,0 418,0 63,0 63,0 418,0 63,0 63,0 63,0 63,0 63,0 63,0 63,0 63   | Natural gas Index          | a/2005=100             | 89.94 | 91.46 | 106.23 | 89.62  | 97.56  | 106.03 | 111.29 | 110.03 | 111.35 | 109.15 | 109.59 |
| Natural gas, LNG, Japan a/ \$/mmbtu   | 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  |
| Non Energy Commodities Agriculture Beverags Cocca   | 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   |
| Bevarages   | 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  |
| Bevarages   | Non Energy Commodities     |                        |       |       |        |        |        |        |        |        |        |        |        |
| Deverage   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   520,6   534,3   540,3   521,9   520,6   534,3   540,3   521,9   520,6   534,3   540,3   521,9   520,6   534,3   540,3   521,9   520,6   534,3   540,3   521,9   520,6   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5   534,3   540,3   521,9   520,5                    | = -                        |                        |       |       |        |        |        |        |        |        |        |        |        |
| Cording   | -                          |                        |       |       |        |        |        |        |        |        |        |        |        |
| Coffee, Arabica   |                            | b/c/ka                 | 288 9 | 313 3 | 298 N  | 296.6  | 3343   | 307.4  | 303 5  | 246.8  | 268.0  | 252.7  | 2197   |
| Coffee, robusta   |                            | 3                      |       |       |        |        |        |        |        |        |        |        |        |
| Tea, colombo auctions b/c/kg 313.7 329.0 326.4 326.4 356.3 319.7 313.0 312.8 256.4 283.3 254.9 236.1 Tea, Colombo auctions b/c/kg 251.5 280.5 277.9 311.7 229.2 313.0 312.8 256.4 283.3 254.9 236.1 Tea, Mombasa auctions b/c/kg 252.0 256.0 271.9 256.3 280.6 266.3 275.3 265.4 269.2 265.8 261.3 275.0 275                  |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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 251.5 280.5 277.9 311.7 229.2 313.0 312.8 256.4 269.2 265.8 261.3 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara 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 Tea, Mombara auctions b/c/kg 252.0 256.0 271.9 256.3 280.0 275.3 265.4 269.2 265.8 261.3 Tea, Mombara auctions b/c/kg 252.0 256.0 275.9 275.3 265.4 269.2 265.8 261.3 Tea, Mombara auctions b/c/kg 265.8 265.0 275.9 275.9 275.9 275.9 275.0                  |                            | -                      |       |       |        |        |        |        |        |        |        |        |        |
| 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           Food         Food           Fast and Oils           Coconut cil         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         980         968         960         667         670         1,157         1,038         1,379         1,342         2,911         1,147         1,079         1,028         1,479         1,474         1,375         1,208         1,479         1,479         1,028         1,489         1,479         1,474         1,799         1,429         1,439         1,414         1,409         2,215         n.a.         2,225         n.a.         2,225         n.a.         2,225         n.a.         2,225         n.a.         2,225         n.a.         2,225         n.a.         2,245  |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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  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 408 378 398 424 437 400 399 356 374 354 341 50509bann b/\$/mt 437 450 541 522 565 557 553 489 503 486 477  Grains  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 165.5 188.9 291.7 241.5 282.8 312.6 302.1 269.3 274.4 258.6 Rice, Thailand, 5% b/\$/mt 165.5 188.9 291.7 241.5 282.8 312.6 302.1 269.3 274.4 258.6 Rice, Thailand, 25% \$/mt 458.1 441.5 506.0 471.4 465.4 456.8 532.0 570.0 500.2 584.3 565.5 Groups \$/mt 30.5 312.4 439.6 383.7 458.6 423.1 411.3 419.2 476.2 527.6 489.0 549.8 549.8 \$/mt 30.5 509.8 1.5 1.2 1.5 1.2 1.5 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2  |                            | -                      |       |       |        |        |        |        |        |        |        |        |        |
| 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 1,438 Copra \$\frac{4}{mt}\$ 480 750 1,157 1,038 1,379 1,342 991 917 804 980 980 Groundhut 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 \$\frac{4}{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 1811.1 198.1 209.5 210.4 210.9 208.8 211.5 212.5 Maize b√\$/mt 155.5 185.9 291.7 241.5 282.8 312.6 302.1 269.3 274.8 274.4 258.6 Rice, Thailand, 25% b√\$/mt 555.0 488.9 543.0 510.8 511.2 493.1 567.7 600.1 599.4 615.3 588.7 Rice, Thailand, 25% b/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% 5/mt n.a. 429.2 514.1 504.7 478.8 479.7 544.8 553.0 580.5 568.7 505.0 Sorghum \$\frac{4}{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 RIW b√\$/mt 186.0 229.7 285.9 284.9 30.8 301.9 270.5 250.5 253.5 253.2 244.7  Other Food Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,445 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,445 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bananas, EU \$/mt 1,445 1,004 1,193 1,222 1,046 ####################################                  |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
| Coconut oil   b/\$/mt   | rea, Mombasa auctions      | в/ с/кд                | 252.0 | 256.0 | 2/1.9  | 250.5  | 200.0  | 200.3  | 2/5.5  | 203.4  | 207.2  | 205.0  | 201.3  |
| Coconut oil   b/\$/mt   | Food                       |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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 3,74 354 344 Soybean oil b/\$/mt 437 450 5,41 5,22 5,65 5,7 5,53 489 503 486 477 4,00 399 3,66 3,74 3,54 3,44 1,334 Soybean oil b/\$/mt 437 450 5,41 5,22 5,65 5,7 5,53 489 5,03 486 477 4,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00   |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
| Copra   |                            | 1.44.                  | 725   | 4.424 | 4 720  | 4.547  | 2.072  | 4.007  | 4 474  | 4 275  | 4 200  | 4 470  | 4 420  |
| 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 458.1 441.5 506.0 471.4 465.4 456.8 532.0 570.0 560.2 584.3 565.5 Rice, Thailand, 25% \$/mt 326.4 383.7 458.6 423.1 411.3 419.2 476.2 527.6 489.0 549.8 Sorghum \$/mt 326.4 383.7 458.6 423.1 411.3 419.2 476.2 527.6 489.0 549.8 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, USRW \$/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 \$/mt 848 849 1,002 1,125 1,033 1,261 1,260 1,336 1,359 1,339 1,310 Meat, beef b/c/kg 188.8 189.2 192.6 189.3 188.2 189.2 192.4 1,033 682 758 Shripp, Meat, Chicken b/c/kg 188.8 189.2 192.6 189.3 188.2 189.2 192.6 189.3 1,038 63.6 40.9 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 264 335 404 355 410 406 394 407 386 416 419 Meat, chicken b/c/kg 188.8 189.2 192.6 189.3 188.2 189.1 194.3 197.0 196.2 196.7 198.0 Shripp, Mexico b/c/kg 945 1,004 1,193 1,222 1,246 ##### 1,198 1,008 1,009 82.84 83.61 79.83 Shripp, Mexico b/c/kg 945 1,004 4,418 44.86 44.38 44.69 47.02 44.13 44.01 44.82 44.26 42.93 Shripp, Mexico b/c/kg 954,44.18 45.46 44.38 44.69 47.02 44.13 44.01 44.82 44.26 42.93 Shripp, Mexico b/c/kg 954.4 44.18 45.46 44.38 44.69 47.02 44.13 44. |                            |                        |       |       |        |        |        |        |        |        |        | •      |        |
| 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 488.1 441.5 506.0 471.4 465.4 456.8 532.0 570.0 560.2 584.3 565.5 Rice, Thailand, 25% \$/mt a26.4 383.7 458.6 423.1 411.3 419.2 476.2 527.6 489.0 549.8 549.8 Sorghum \$/mt 151.1 165.4 268.7 208.6 255.2 270.5 287.5 261.8 263.7 265.4 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 RIW \$/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  Bannans, EU \$/mt 1,145 1,002 1,125 1,033 1,251 1,250 1,030 968 992 971 940 Bannans, US b/\$/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 Canages b/\$/mt 909 1,033 891 878 824 878 1,038 824 1,033 682 788 Shrimp, Mexico b/c/kg 945 1,004 1,1193 1,222 1,246 ##### 1,118 1,085 1,102 1,083 1,069 Shrimp, Mexico b/c/kg 945 1,004 1,1193 1,222 1,246 ###### 1,198 1,085 1,102 1,083 1,069 Shrimp, Mexico b/c/kg 945 1,004 1,1193 1,222 1,246 ###### 1,198 1,085 1,102 1,083 1,069 Shrimp, Mexico b/c/kg 945 1,004 1,1193 1,222 1,246 ###### 1,198 1,085 1,102 1,083 1,069 Shrimp, Mexico b/c/kg 945 1,004 1,1193 1,222 1,246 ###### 1,198 1,085 1,102 1,083 1,069 Shrimp, Mexico b/c/kg 945 1,004 1,193 1,222 1,246 ###### 1,198 1,085 1,102 1,083 1  | ·                          |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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, 5% \$/mt 488.1 441.5 506.0 471.4 465.4 456.8 532.0 570.0 560.2 584.3 565.5   Rice, Thailand, 25% \$/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. 429.2 514.1 504.7 478.8 479.7 544.8 553.0 580.5 580.5 586.7 509.8   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 RW \$/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, EU \$/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 44.01 144.8 24.26 42.93   Sugar, US domestic b/c/kg 54.48 44.18 45.46 44.38 44.66 80.28 86.72 82.09 82.84 83.61 79.83   Sugar, US domestic b/c/kg 54.48 44.18 45.46 44.38 44.66 80.28 86.72 82.09 82.84 83.61 79.83   Sugar, US domestic 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, US domestic 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, US domestic b/c/kg 54.88 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 8  |                            |                        |       |       |        |        |        |        |        |        |        |        | n.a.   |
| 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         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         165.5         185.9         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         565.8           Rice, Thai, A.1         \$/mt         326  |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
| Soybean oil   b   f   mt   849   1,005   1,299   1,242   1,349   1,311   1,324   1,213   1,220   1,217   1,203  |                            |                        |       |       |        | -      |        |        | •      |        |        |        |        |
| 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, Vietnam 5%         \$/mt         n.a.         429.2         514.1         504.7         478.8         479.7         544.8         553.0         580.5         568.7         508.8           Sorghum         \$/mt         151.1         165.4         268.7         208.6         255.2         270.5         287.5         261.8         263.7         265.4         206.4         298.9         275.2         270.5         2  | · ·                        |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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, Thailand, 25%         \$/mt         326.4         383.7         458.6         423.1         411.3         419.2         476.2         527.6         489.0         549.8         549.0           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  | •                          |                        |       |       |        | -      |        |        |        |        | •      |        | 1,203  |
| 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, Thailand, 25% \$/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 300.5 312.4 439.6 383.6 449.0 474.6 429.8 405.2 411.1 407.7 393.7 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 1,222 1,246 #### 1,198 1,085 1,102 1,083 1,069 Sugar, EU domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, EU domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, EU domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, EU domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, EU domestic 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, EU domestic 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, EU domestic b/    | Soybeans                   | b/\$/mt                | 437   | 450   | 541    | 522    | 565    | 557    | 553    | 489    | 503    | 486    | 477    |
| 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, 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, 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         1,455   | Grains                     |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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, Thailand, 25% \$/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 300.5 312.4 439.6 383.6 449.0 474.6 429.8 405.2 411.1 407.7 393.7 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 1,033 682 788 Shrimp, Mexico 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, EU domestic 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, EU domestic 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, EU domestic 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, EU domestic 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, EU domestic 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, EU domestic 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, EU domestic 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, EU domestic b/c/kg 54.88 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.      | 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  |
| 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 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic b/c/kg 54.48 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 79.83 Sugar, US domestic 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, US domestic b/c/kg 54.88 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61 7       | 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, 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 \$\frac{1}{2}\$  | 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, 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 1,222 1,246 ##### 1,198 1,085 1,102 1,083 1,069 Sugar, EU domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic 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, US domestic b/c/kg 54.88 79.25 83.92 84.86 86.56 80.28 86.72 82.09 82.84 83.61          | 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  |
| 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 <td< td=""><td>Rice, Thai, A.1</td><td>\$/mt</td><td>326.4</td><td>383.7</td><td>458.6</td><td>423.1</td><td>411.3</td><td>419.2</td><td>476.2</td><td>527.6</td><td>489.0</td><td>549.8</td><td>544.0</td></td<>  | 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  |
| 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  | 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  |
| 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   | Sorghum                    | \$/mt                  | 151.1 | 165.4 | 268.7  | 208.6  | 255.2  | 270.5  | 287.5  | 261.8  | 263.7  | 265.4  | 256.4  |
| 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   | 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  |
| 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,  | 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  |
| 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  | 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  |
| 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  | Other Food                 |                        |       |       |        |        |        |        |        |        |        |        |        |
| 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         1,222  |                            | \$/mt                  | 1,145 | 1,002 | 1,125  | 1,033  | 1,251  | 1,250  | 1,030  | 968    | 992    | 971    | 940    |
| 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         1,222         1,246         #####         1,198         1,085         1,102         1,083         1,069           Sugar, EU domestic         b/ c/kg         52.44         44.18         45.46 <td></td> <td>942</td>  |                            |                        |       |       |        |        |        |        |        |        |        |        | 942    |
| 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         1,222         1,246         #####         1,198         1,085         1,102         1,083         1,069           Sugar, EU domestic         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 domestic         b/c/kg         54.88         79.25         83  |                            |                        |       |       |        |        |        |        |        |        |        |        | 1,310  |
| 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         1,222         1,246         #####         1,198         1,085         1,102         1,083         1,069           Sugar, EU domestic         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 domestic         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   |                            |                        | -     |       |        |        |        |        |        |        |        |        | 419    |
| 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         1,222         1,246         #####         1,198         1,085         1,102         1,083         1,069           Sugar, EU domestic         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 domestic         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  |                            |                        |       |       |        |        |        |        |        |        |        |        | 198.0  |
| 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         1,222         1,246         #####         1,198         1,085         1,102         1,083         1,069           Sugar, EU domestic         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 domestic         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   | ·                          | -                      |       |       |        |        |        |        |        |        |        |        |        |
| Shrimp, Mexico     b/ c/kg     945     1,004     1,193     1,222     1,246     #####     1,198     1,085     1,102     1,083     1,069       Sugar, EU domestic     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 domestic     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, EU domestic       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 domestic       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, US domestic 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   |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
|   | -                          | -                      |       |       |        |        |        |        |        |        |        |        |        |
| Jugai, world 07 Crky 40.00 40.73 37.32 30.01 02.70 32.30 00.72 33.27 30.11 32.33 30.73  |                            |                        |       |       |        |        |        |        |        |        |        |        |        |
|   | Jugar, World               | b) c/kg                | 70.00 | +0.73 | 31.32  | 30.01  | 02.70  | 32.30  | 30.72  | 33.27  | 30.11  | 32.73  | 30.17  |

continued on next page

#### **Commodities Price Data**

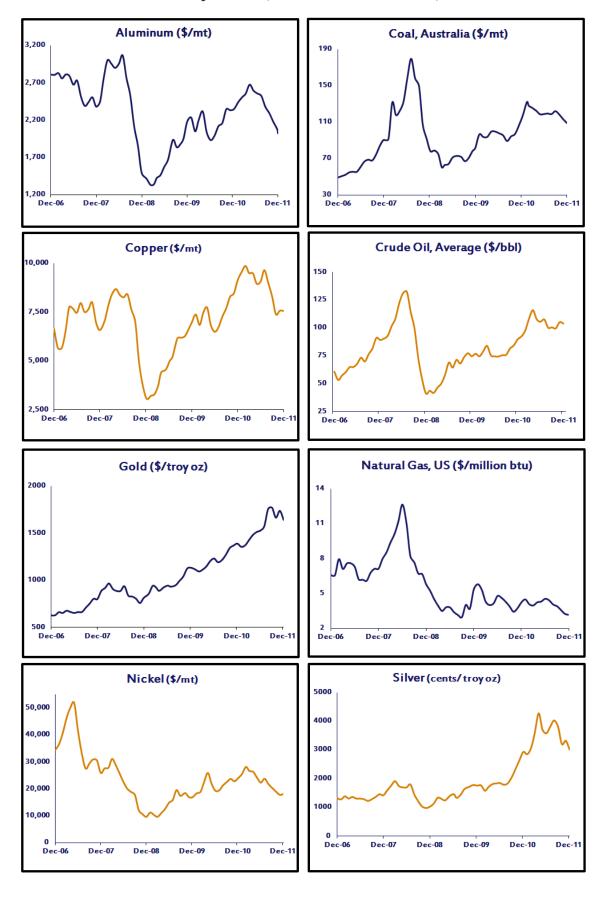
| Unit<br>\$/cum<br>b/\$/cum | 2009   | 2010  | 2011   | Q4  | Q1  | Q2  | Q3   | Q4   | Oct   | Nov  | Dec  |
|----------------------------|--|---|--|---|---|---|--|--|---|--|--|
|                            |  |   |  |   |   |   |  |  |   |  |  |
|                            |  |   |  |   |   |   |  |  |   |  |  |
|                            |  |   |  |   |   |   |  |  |   |  |  |
| b/\$/cum                   | 421.5  | 428.6   | 487.0  | 448.5   | 451.6   | 489.6   | 515.1  | 491.9  | 501.0   | 494.7  | 479.9  |
|                            | 287.2  | 278.2   | 390.5  | 312.1   | 326.2   | 382.1   | 444.7  | 409.0  | 435.9   | 403.3  | 387.9  |
| c/sheets                   | 564.6  | 569.1   | 607.5  | 580.5   | 588.5   | 603.2   | 621.0  | 617.5  | 619.9   | 617.5  | 615.0  |
| \$/cum                     | 748.9  | 812.7   | 825.8  | 847.8   | 833.1   | 872.2   | 823.1  | 774.6  | 798.5   | 771.4  | 753.9  |
| b/\$/cum                   | 805.5  | 848.3   | 939.4  | 892.9   | 921.6   | 959.2   | 965.2  | 911.8  | 954.2   | 892.8  | 888.4  |
| \$/mt                      | 614.6  | 866.8   | 899.3  | 897.8   | 891.5   | 942.0   | 930.5  | 833.1  | 870.9   | 838.3  | 790.0  |
|                            |  |   |  |   |   |   |  |  |   |  |  |
| 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  |
| 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  |
| c/kg                       | 180.0  | 338.1   | 451.9  | 425.9   | 525.1   | 467.3   | 456.5  | 358.7  | 408.5   | 333.0  | 334.7  |
|                            |  |   |  |   |   |   |  |  |   |  |  |
| b/\$/mt                    | 323.1  | 500.7   | 618.9  | 585.6   | 601.7   | 617.3   | 650.8  | 605.7  | 630.9   | 611.3  | 575.0  |
| b/\$/mt                    | 121.7  | 123.0   | 184.9  | 140.0   | 158.3   | 182.5   | 197.5  | 201.3  | 198.8   | 202.5  | 202.5  |
| b/\$/mt                    | 630.4  | 331.9   | 435.3  | 343.2   | 374.2   | 422.7   | 471.3  | 473.0  | 470.0   | 474.0  | 475.0  |
| b/\$/mt                    | 257.4  | 381.9   | 538.3  | 463.8   | 486.3   | 544.2   | 558.3  | 564.2  | 592.5   | 570.0  | 530.0  |
| b/\$/mt                    | 249.6  | 288.6   | 421.0  | 357.0   | 353.4   | 407.9   | 485.4  | 437.3  | 487.1   | 470.9  | 353.8  |
|                            |  |   |  |   |   |   |  |  |   |  |  |
| b/\$/mt                    | 1,665  | 2,173   | 2,401  | 2,343   | 2,501   | 2,611   | 2,399  | 2,094  | 2,181   | 2,080  | 2,022  |
| b/\$/mt                    | 5,150  | 7,535   | 8,828  | 8,637   | 9,642   | 9,173   | 8,984  | 7,514  | 7,394   | 7,581  | 7,565  |
| \$/toz                     | 973  | 1,225   | 1,568  | 1,367   | 1,384   | 1,507   | 1,700  | 1,682  | 1,665   | 1,738  | 1,642  |
| \$/dmt                     | 80.0   | 145.9   | 167.8  | 155.9   | 178.6   | 175.8   | 175.9  | 140.8  | 150.4   | 135.5  | 136.4  |
| b/c/kg                     | 171.9  | 214.8   | 240.1  | 239.0   | 260.4   | 255.1   | 245.5  | 199.2  | 196.0   | 199.4  | 202.2  |
| b/\$/mt                    | 14,655   | 21,809  | 22,910   | 23,609  | 26,870  | 24,355  | 22,024   | 18,393   | 19,039  | 17,873   | 18,267   |
| c/toz                      | 1,469  | 2,020   | 3,526  | 2,647   | 3,179   | 3,857   | 3,885  | 3,182  | 3,206   | 3,327  | 3,013  |
| 2005=100                   | 122.5  | 124.0   | 143.4  | 126.1   | 135.4   | 147.7   | 146.8  | 143.8  | 146.8   | 142.9  | 141.7  |
| \$/mt                      | 783  | 816   | 892  | 850   | 867   | 900   | 900  | 900  | 900   | 900  | 900  |
| \$/mt                      | 683  | 716   | 792  | 750   | 767   | 800   | 800  | 800  | 800   | 800  | 800  |
| \$/mt                      | 486  | 563   | 630  | 550   | 600   | 640   | 640  | 640  | 640   | 640  | 640  |
| \$/mt                      | 969  | 712   | 762  | 653   | 684   | 782   | 790  | 790  | 790   | 790  | 790  |
| b/c/kg                     | 1,357  | 2,041   | 2,605  | 2,601   | 2,986   | 2,885   | 2,466  | 2,085  | 2,187   | 2,129  | 1,938  |
| b/c/kg                     | 165.5  | 216.1   | 219.4  | 231.5   | 239.3   | 225.5   | 222.4  | 190.4  | 187.1   | 193.5  | 190.5  |
| ice indices fo             | r low and  | d middle  | income c   | ountries( 2   | 2005 =10  | 0)  |  |  |   |  |  |
|                            | 114.5  | 144.7   | 188.0  | 155.5   | 181.1   | 197.5   | 187.1  | 186.4  | 181.8   | 189.8  | 187.6  |
|                            | 142.0  | 173.9   | 209.9  | 197.9   | 221.5   | 217.2   | 212.3  | 188.8  | 194.1   | 188.7  | 183.7  |
|                            | 149.2  | 170.4   | 209.0  | 195.9   | 220.4   | 215.0   | 209.7  | 190.7  | 196.6   | 190.7  | 184.9  |
|                            | 157.5  | 182.1   | 208.2  | 193.6   | 219.8   | 218.7   | 210.7  | 183.7  | 191.4   | 185.5  | 174.2  |
|                            | 155.7  | 169.6   | 210.1  | 198.5   | 217.8   | 212.4   | 212.6  | 197.6  | 200.2   | 199.1  | 193.4  |
|                            | 165.0  | 184.5   | 222.7  | 219.6   | 240.8   | 227.1   | 220.3  | 202.6  | 203.1   | 204.6  | 199.9  |
|                            | 169.2  | 171.8   | 238.5  | 207.9   | 233.5   | 245.8   | 245.4  | 229.3  | 233.0   | 233.3  | 221.7  |
|                            | 131.3  | 148.2   | 167.8  | 162.1   | 173.2   | 162.8   | 172.9  | 162.2  | 166.7   | 160.9  | 159.1  |
|                            | 129.0  | 166.1   | 206.6  | 190.8   | 227.0   | 219.7   | 201.9  | 177.8  | 190.6   | 172.9  | 169.8  |
|                            | 126.4  | 130.5   | 153.5  | 139.4   | 144.4   | 154.9   | 162.4  | 152.2  | 160.1   | 149.3  | 147.1  |
|                            | 131.8  | 205.1   | 264.7  | 247.1   | 317.4   | 290.5   | 245.1  | 205.7  | 223.9   | 198.7  | 194.6  |
|                            | 203.8  | 187.2   | 267.0  | 217.1   | 230.2   | 262.6   | 290.9  | 284.2  | 295.3   | 291.8  | 265.5  |
|                            | 120.3  | 179.6   | 205.5  | 199.9   | 222.7   | 216.4   | 208.7  | 174.0  | 177.3   | 173.0  | 171.9  |
|                            | 119.7  | 169.2   | 193.2  | 190.6   | 210.6   | 203.8   | 194.4  | 164.1  | 164.7   | 164.7  | 163.0  |
|                            | b/c/kg b/c/kg c/kg c/kg b/\$/mt b/\$/mt b/\$/mt b/\$/mt b/\$/mt b/\$/mt b/\$/mt b/\$/mt c/toz 2005=100 \$/mt \$/mt \$/mt \$/mt \$/mt | b/c/kg 138.2 b/c/kg 192.1 c/kg 180.0  b/\$/mt 323.1 b/\$/mt 121.7 b/\$/mt 630.4 b/\$/mt 257.4 b/\$/mt 249.6  b/\$/mt 5,150 \$/toz 973 \$/dmt 80.0 b/c/kg 171.9 b/\$/mt 14,655 c/toz 1,469 2005=100 122.5 \$/mt 783 \$/mt 486 \$/mt 969 b/c/kg 1,357 b/c/kg 165.5  ice indices for low and 114.5 142.0 149.2 157.5 165.0 169.2 131.3 129.0 126.4 131.8 203.8 120.3 | b/c/kg 138.2 228.3 b/c/kg 192.1 365.4 c/kg 180.0 338.1  b/\$/mt 323.1 500.7 b/\$/mt 121.7 123.0 b/\$/mt 630.4 331.9 b/\$/mt 257.4 381.9 b/\$/mt 249.6 288.6  b/\$/mt 5,150 7,535 \$/toz 973 1,225 \$/dmt 80.0 145.9 b/c/kg 171.9 214.8 b/\$/mt 14,655 21,809 c/toz 1,469 2,020 2005=100 122.5 124.0 \$/mt 783 816 \$/mt 783 816 \$/mt 486 563 \$/mt 969 712 b/c/kg 1,357 2,041 b/c/kg 1,357 2,041 b/c/kg 165.5 216.1  ice indices for low and middle 114.5 144.7 142.0 173.9 149.2 170.4 157.5 182.1 155.7 169.6 165.0 184.5 169.2 171.8 131.3 148.2 129.0 166.1 126.4 130.5 131.8 205.1 203.8 187.2 120.3 179.6 | b/c/kg 138.2 228.3 332.8 b/c/kg 192.1 365.4 482.3 c/kg 180.0 338.1 451.9 b/\$/mt 323.1 500.7 618.9 b/\$/mt 121.7 123.0 184.9 b/\$/mt 630.4 331.9 435.3 b/\$/mt 257.4 381.9 538.3 b/\$/mt 249.6 288.6 421.0 b/\$/mt 5,150 7,535 8,828 \$/toz 973 1,225 1,568 \$/dmt 80.0 145.9 167.8 b/c/kg 171.9 214.8 240.1 b/\$/mt 14,655 21,809 22,910 c/toz 1,469 2,020 3,526 2005=100 122.5 124.0 143.4 \$/mt 783 816 892 \$/mt 683 716 792 \$/mt 486 563 630 \$/mt 969 712 762 b/c/kg 1,357 2,041 2,605 b/c/kg 165.5 216.1 219.4 clee Indices for low and middle Income companies to the companies of the comp | b/c/kg 138.2 228.3 332.8 330.1 b/c/kg 192.1 365.4 482.3 432.8 c/kg 180.0 338.1 451.9 425.9 b/\$\frac{1}{2}\text{mt} 121.7 123.0 184.9 140.0 b/\$\frac{1}{2}\text{mt} 257.4 381.9 538.3 463.8 b/\$\frac{1}{2}\text{mt} 249.6 288.6 421.0 357.0 b/\$\frac{1}{2}\text{mt} 121.7 123.0 184.9 140.0 b/\$\frac{1}{2}\text{mt} 249.6 288.6 421.0 357.0 b/\$\frac{1}{2}\text{mt} 5,150 7,535 8,828 8,637 \$\frac{1}{2}\text{mt} 80.0 145.9 167.8 155.9 b/c/kg 171.9 214.8 240.1 239.0 b/\$\frac{1}{2}\text{mt} 14,655 21,809 22,910 23,609 c/toz 1,469 2,020 3,526 2,647 2005=100 122.5 124.0 143.4 126.1 \$\frac{1}{2}\text{mt} 486 563 630 550 \$\frac{1}{2}\text{mt} 486 563 630 550 \$\frac{1}{2}\text{mt} 486 563 630 550 \$\frac{1}{2}\text{mt} 969 712 762 653 b/c/kg 1,357 2,041 2,605 2,601 b/c/kg 165.5 216.1 219.4 231.5 b/c/kg 1,357 2,041 2,605 2,601 b/c/kg 1,357 2,041 2,605 2,601 b/c/kg 165.5 216.1 219.4 231.5 b/c/kg 1,357 169.6 210.1 198.5 165.0 184.5 222.7 219.6 169.2 171.8 238.5 207.9 131.3 148.2 167.8 162.1 129.0 166.1 206.6 190.8 126.4 130.5 153.5 139.4 131.8 205.1 264.7 247.1 203.8 187.2 267.0 217.1 120.3 179.6 205.5 199.9 | b/c/kg 138.2 228.3 332.8 330.1 456.9 b/c/kg 192.1 365.4 482.3 432.8 573.2 c/kg 180.0 338.1 451.9 425.9 525.1 b/\$/mt 323.1 500.7 618.9 585.6 601.7 b/\$/mt 121.7 123.0 184.9 140.0 158.3 b/\$/mt 630.4 331.9 435.3 343.2 374.2 b/\$/mt 257.4 381.9 538.3 463.8 486.3 b/\$/mt 249.6 288.6 421.0 357.0 353.4 b/\$/mt 5,150 7,535 8,828 8,637 9,642 \$/toz 973 1,225 1,568 1,367 1,384 \$/dmt 80.0 145.9 167.8 155.9 178.6 b/c/kg 171.9 214.8 240.1 239.0 260.4 b/\$/mt 14,655 21,809 22,910 23,609 26,870 c/toz 1,469 2,020 3,526 2,647 3,179 2005=100 122.5 124.0 143.4 126.1 135.4 \$/mt 783 816 892 850 867 \$/mt 486 563 630 550 600 \$/mt 969 712 762 653 684 b/c/kg 1,357 2,041 2,605 2,601 2,986 b/c/kg 1,357 2,041 2,605 2,601 2,986 b/c/kg 1,357 2,041 2,605 2,601 2,986 b/c/kg 165.5 216.1 219.4 231.5 239.3 ice indices for low and middle income countries( 2005 = 10 142.0 173.9 209.9 197.9 221.5 149.2 170.4 209.0 195.9 220.4 157.5 182.1 208.2 193.6 219.8 155.7 169.6 210.1 198.5 217.8 165.0 184.5 222.7 219.6 240.8 155.5 181.1 142.0 173.9 209.9 197.9 221.5 149.2 170.4 209.0 195.9 220.4 157.5 182.1 208.2 193.6 219.8 165.0 184.5 222.7 219.6 240.8 155.7 169.6 210.1 198.5 217.8 165.0 184.5 222.7 219.6 240.8 155.5 131.3 148.2 167.8 162.1 173.2 129.0 166.1 206.6 190.8 227.0 120.3 179.6 205.5 199.9 222.7 | b/c/kg 138.2 228.3 332.8 330.1 456.9 386.7 b/c/kg 192.1 365.4 482.3 432.8 573.2 530.1 c/kg 180.0 338.1 451.9 425.9 525.1 467.3 b/\$/mt 121.7 123.0 184.9 140.0 158.3 182.5 b/\$/mt 630.4 331.9 435.3 343.2 374.2 422.7 b/\$/mt 257.4 381.9 538.3 463.8 486.3 544.2 b/\$/mt 5,150 7,535 8,828 8,637 9,642 9,173 \$/c/ab 180.0 145.9 167.8 155.9 178.6 175.8 b/c/kg 171.9 214.8 240.1 239.0 260.4 255.1 b/\$/mt 14,655 21,809 22,910 23,609 26,870 24,355 c/toz 1,469 2,020 3,526 2,647 3,179 3,857 2005=100 122.5 124.0 143.4 126.1 135.4 147.7 \$/mt 783 816 892 850 867 900 \$/mt 683 716 792 750 767 800 \$/mt 486 563 630 550 600 640 \$/mt 969 712 762 653 684 782 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 b/c/kg 1,65.5 216.1 219.4 231.5 239.3 225.5 160 1616 260 184.5 222.7 219.6 240.8 227.1 149.2 170.4 209.0 195.9 220.4 215.0 149.2 170.4 209.0 195.9 220.4 215.0 149.2 170.8 238.5 207.9 233.5 245.8 131.3 148.2 267.0 217.1 198.5 217.8 212.4 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.4 144.4 154.9 126.4 130.5 153.5 139.9 144.4 154.9 126.4 130.5 153.5 139.9 144.4 154.9 126.4 130.5 153.5 139.9 144.4 154.9 126.4 130.5 153.5 139.9 144.4 154.9 1 | b/c/kg 138.2 228.3 332.8 330.1 456.9 386.7 259.4 b/c/kg 192.1 365.4 482.3 432.8 573.2 530.1 465.3 c/kg 180.0 338.1 451.9 425.9 525.1 467.3 456.5 b/\$/mt 323.1 500.7 618.9 585.6 601.7 617.3 650.8 b/\$/mt 121.7 123.0 184.9 140.0 158.3 182.5 197.5 b/\$/mt 257.4 381.9 538.3 443.8 486.3 544.2 558.3 b/\$/mt 249.6 288.6 421.0 357.0 353.4 407.9 485.4 \$\frac{1}{2}\$ b/\$/mt 5,150 7,535 8,828 8,637 9,642 9,173 8,984 \$\frac{1}{2}\$ f/toz 973 1,225 1,568 1,367 1,384 1,507 1,700 \$\frac{1}{2}\$ f/mt 80.0 145.9 167.8 155.5 178.6 175.8 175.9 b/\$/mt 14,655 21,809 22,910 23,609 26,870 24,355 22,024 c/toz 1,469 2,020 3,526 2,647 3,179 3,855 22,024 c/toz 1,469 2,020 1,526 2,647 3,179 3,855 22,024 c/toz 1,469 2,020 3,526 2,647 3,179 3,855 22,024 c/toz 1,469 2,020 1,526 2,647 2,471 3,174 2,020 2,024 2 | b/c/kg 138.2 228.3 332.8 330.1 456.9 386.7 259.4 228.3 b/c/kg 192.1 365.4 482.3 432.8 573.2 530.1 465.3 360.6 c/kg 180.0 338.1 451.9 425.9 525.1 467.3 456.5 358.7   b/\$/mt 323.1 500.7 618.9 585.6 601.7 617.3 650.8 605.7 b/\$/mt 121.7 123.0 184.9 140.0 158.3 182.5 197.5 201.3 b/\$/mt 630.4 331.9 435.3 343.2 374.2 422.7 471.3 473.0 b/\$/mt 257.4 381.9 538.3 463.8 486.3 544.2 558.3 564.2 b/\$/mt 249.6 288.6 421.0 357.0 353.4 407.9 485.4 437.3   b/\$/mt 1,665 2,173 2,401 2,343 2,501 2,611 2,399 2,094 b/\$/mt 5,150 7,535 8,828 8,637 9,642 9,173 8,984 7,514 \$/toz 973 1,225 1,568 1,367 1,384 1,507 1,700 1,682 \$/toz 973 1,225 1,568 1,367 1,384 1,507 1,700 1,682 \$/toz 973 1,225 1,568 1,367 1,384 1,507 1,700 1,682 \$/toz 171.9 214.8 240.1 239.0 260.4 255.1 245.5 199.2 b/\$/mt 14,655 21,809 22,910 23,609 26,870 24,355 22,024 18,393 c/toz 1,469 2,020 3,526 2,647 3,179 3,857 3,885 3,182 2005=100 122.5 124.0 143.4 126.1 135.4 147.7 146.8 143.8 \$/mt 783 816 892 850 867 900 900 900 \$/tot 148.9 148.8 148.8 \$/mt 783 816 892 850 867 900 900 900 \$/tot 148.8 143.8 \$/mt 783 816 892 850 867 900 900 900 \$/tot 148.9 148.8 149.6 149.2 179.4 260.5 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 2,041 2,605 2,601 2,986 2,885 2,466 2,085 b/c/kg 1,357 3,812 120.2 193.6 219.8 218.7 210.7 183.7 185.4 147.7 146.8 183.8 146 2 120.2 193.6 219.8 218.7 210.7 183.7 185.5 182.1 208.2 193.6 219.8 218.7 210.7 183.7 185.4 147.7 146.8 143.8 | b/c/kg 138.2 228.3 332.8 330.1 456.9 386.7 259.4 228.3 243.9 b/c/kg 192.1 365.4 482.3 432.8 573.2 530.1 465.3 360.6 406.1 c/kg 180.0 338.1 451.9 425.9 525.1 467.3 456.5 358.7 408.5 b/s/mt 121.7 123.0 184.9 140.0 158.3 182.5 197.5 201.3 198.8 b/s/mt 630.4 331.9 435.3 343.2 374.2 422.7 471.3 473.0 470.0 b/s/mt 257.4 381.9 538.3 463.8 486.3 544.2 558.3 564.2 592.5 b/s/mt 249.6 288.6 421.0 357.0 353.4 407.9 485.4 437.3 487.1 b/s/mt 5,150 7,535 8,828 8,637 9,642 9,173 8,884 7,514 7,394 \$\frac{1}{2} | b/c/kg 138.2 228.3 332.8 330.1 456.9 386.7 259.4 228.3 243.9 230.8 b/c/kg 192.1 365.4 482.3 432.8 573.2 530.1 465.3 360.6 406.1 337.2 c/kg 180.0 338.1 451.9 425.9 525.1 467.3 456.5 358.7 408.5 333.0 b/\$/mt 323.1 500.7 618.9 585.6 601.7 617.3 650.8 605.7 630.9 611.3 b/\$/mt 121.7 123.0 184.9 140.0 158.3 182.5 197.5 201.3 198.8 202.5 b/\$/mt 630.4 331.9 435.3 343.2 374.2 422.7 471.3 473.0 470.0 474.0 b/\$/mt 257.4 381.9 538.3 463.8 486.3 544.2 558.3 564.2 592.5 570.0 b/\$/mt 249.6 288.6 421.0 357.0 353.4 407.9 485.4 437.3 487.1 470.0 b/\$/mt 5,150 7,535 8,828 8,637 9,642 9,173 8,984 7,514 7,394 7,581 \$/cdc 973 1,225 1,568 1,367 1,384 1,507 1,700 1,682 1,665 1,738 \$/cdc 973 1,225 1,568 1,367 1,786. 175.8 175.9 140.8 150.4 135.5 b/c/kg 171.9 214.8 240.1 239.0 260.4 255.1 245.5 199.2 196.0 199.4 b/\$/mt 14,655 2,180 9 2,910 23,609 26,870 24,355 2,202 183.93 19,039 17,873 \$/mt 783 816 892 850 867 900 900 900 900 900 \$/mt 683 676 676 2,647 3,179 3,855 2,466 2,085 2,471 4,672 6,263 6,264 7,777 6,776 800 800 800 800 800 \$/mt 683 716 792 750 663 684 782 790 900 900 900 900 \$/mt 683 676 792 750 663 684 782 790 900 900 900 900 \$/mt 683 676 792 750 663 684 782 790 790 790 790 790 \$/mt 683 676 792 750 653 684 782 790 900 900 900 900 900 \$/mt 683 676 792 750 663 684 782 790 790 790 790 790 \$/mt 683 676 792 750 653 684 782 790 790 790 790 790 \$/mt 683 676 792 750 653 684 782 790 790 790 790 790 \$/mt 683 676 790 290 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 900 \$/mt 683 676 790 290 900 900 900 900 900 900 \$/mt 685 676 800 800 800 800 800 800 800 800 800 80 |

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

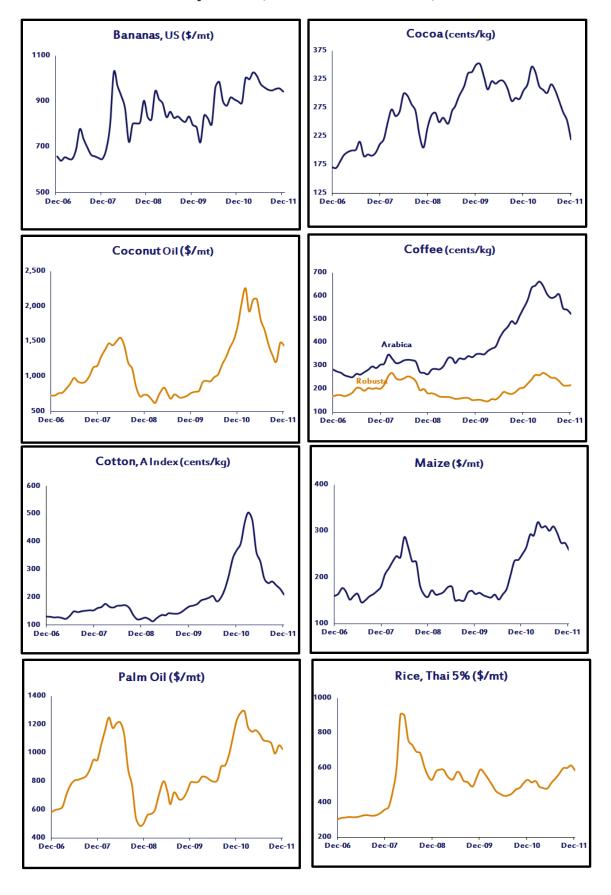
c/ base metals plus iron ore  $\,$  d/  $\,$  Includes aluminum, copper, lead, nickel, tin and zinc  $\,$ 

<sup>\$=</sup> 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

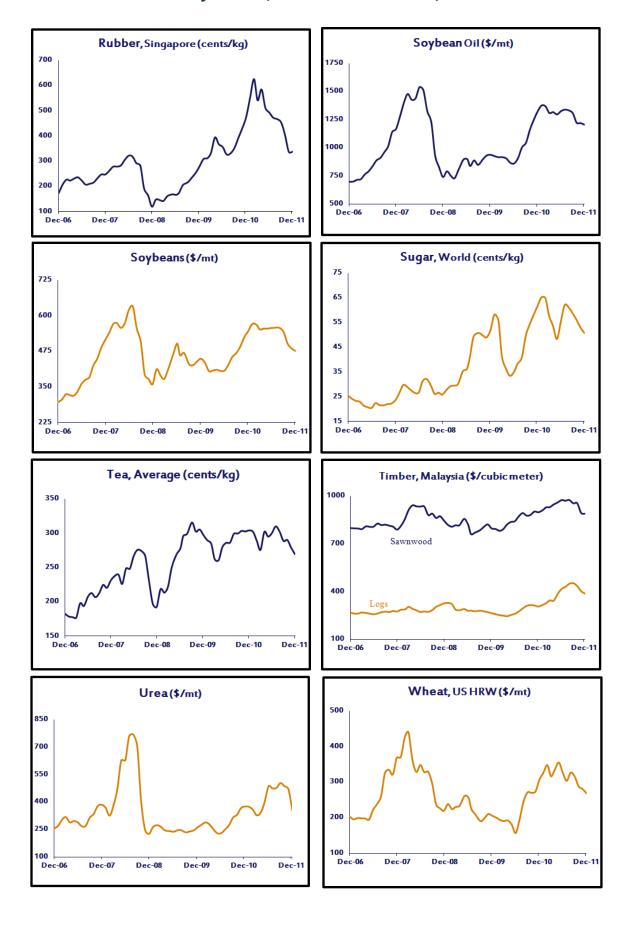
## Selected Commodity Prices, Nominal US dollars, 2006-2011



## Selected Commodity Prices, Nominal US dollars, 2006-2011 Cont'd



## Selected Commodity Prices, Nominal US dollars, 2006-2011 Cont'd



### Description of Price Series

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Coal (Australia), thermal, f.o.b. piers, Newcastle/Port Kembla, 6,300 kcal/kg (11,340 btu/lb), less than 0.8%, sulfur 13% ash beginning January 2002; previously 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 spot price component. 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.l.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
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 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, European Union 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.l.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
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
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 Exchange (SGX, previously SICOM) nearby contract beginning 2004; during 2000 to 2003, Singapore RSS1;
      previously Malaysia RSS1
Rubber (Asia), TSR 20, Technically Specified Rubber, Singapore Exchange (SGX, previously 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 (Brazil), VALE Carajas sinter feed, annual contract price, f.o.b. Ponta da Madeira, 66.5 - 67.9% Fe. Unit in dry metric ton unit (dmtu) denotes
    mt 1% Fe-unit. This annual pricing basis has terninated.
Iron ore spot (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, 2000=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 99.95%, 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, INFOFISH, INTERFEL Fel 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 Exchange, Sopisco News, Sri Lanka Tea Board, Statistisches Bundesamt, US Department of Agriculture, US NOAA Fisheries Service, VALE and World Gas Intelligence.
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