

World Bank Commodities Price Forecast (nominal US dollars)

Released: April 19, 2016

Commodity	Unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Energy														
Coal, Australia	\$/mt	84.6	70.1	57.5	50.0	51.0	52.1	53.1	54.2	55.3	56.5	57.6	58.8	60.0
Crude oil, avg, spot	\$/bbl	104.1	96.2	50.8	41.0	50.0	53.3	56.7	60.4	64.4	68.6	73.1	77.9	82.6
Natural gas, Europe	\$/mmbtu	11.8	10.1	7.3	4.5	4.8	5.1	5.5	5.8	6.2	6.6	7.0	7.5	8.0
Natural gas, US	\$/mmbtu	3.7	4.4	2.6	2.5	3.0	3.5	3.7	3.9	4.1	4.3	4.5	4.8	5.0
Natural gas LNG, Japan	\$/mmbtu	16.0	16.0	10.4	8.0	8.2	8.4	8.6	8.8	9.1	9.3	9.5	9.8	10.0
Non Energy Commodities														
Agriculture														
Beverages														
Cocoa	\$/kg	2.44	3.06	3.14	3.10	3.01	2.93	2.85	2.77	2.69	2.61	2.54	2.47	2.40
Coffee, Arabica	\$/kg	3.08	4.42	3.53	3.30	3.32	3.34	3.37	3.39	3.41	3.43	3.45	3.48	3.50
Coffee, robusta	\$/kg	2.08	2.22	1.94	1.70	1.72	1.74	1.76	1.79	1.81	1.83	1.85	1.88	1.90
Tea, auctions (3), average	\$/kg	2.86	2.72	2.71	2.60	2.65	2.70	2.76	2.81	2.87	2.92	2.98	3.04	3.10
Food														
Oils and Meals														
Coconut oil	\$/mt	941	1,280	1,110	1,300	1,263	1,226	1,191	1,157	1,124	1,091	1,060	1,030	1,000
Groundnut oil	\$/mt	1,773	1,313	1,337	1,300	1,339	1,380	1,422	1,465	1,509	1,555	1,602	1,650	1,700
Palm oil	\$/mt	857	821	623	630	647	664	682	701	719	739	759	779	800
Soybean meal	\$/mt	545	528	395	340	353	367	381	396	412	428	445	462	480
Soybean oil	\$/mt	1,057	909	757	775	797	820	844	868	893	919	945	972	1,000
Soybeans	\$/mt	538	492	390	390	403	416	429	443	458	472	488	504	520
Grains														
Barley	\$/mt	202	138	194	185	187	188	190	192	193	195	197	198	200
Maize	\$/mt	259	193	170	165	170	176	182	188	194	200	206	213	220
Rice, Thailand, 5%	\$/mt	506	423	386	375	379	383	386	390	394	398	402	406	410
Wheat, US, HRW	\$/mt	312	285	204	180	188	197	206	216	225	236	247	258	270
Other Food														
Bananas, EU	\$/kg	0.92	0.93	0.96	1.00	0.99	0.98	0.97	0.96	0.95	0.95	0.94	0.93	0.92
Meat, beef	\$/kg	4.07	4.95	4.42	3.80	3.84	3.89	3.93	3.97	4.02	4.06	4.11	4.15	4.20
Meat, chicken	\$/kg	2.29	2.43	2.53	2.50	2.46	2.43	2.40	2.36	2.33	2.30	2.26	2.23	2.20
Oranges	\$/kg	0.97	0.78	0.68	0.70	0.72	0.75	0.78	0.80	0.83	0.86	0.89	0.92	0.95
Shrimp, Mexico	\$/kg	13.84	17.25	14.36	11.00	11.21	11.42	11.63	11.85	12.07	12.30	12.53	12.76	13.00
Sugar, World	\$/kg	0.39	0.37	0.30	0.32	0.33	0.33	0.34	0.35	0.35	0.36	0.37	0.37	0.38
Raw Materials														
Timber														
Logs, Cameroon	\$/cum	464	465	389	390	401	412	424	436	448	460	473	486	500
Logs, Malaysia	\$/cum	305	282	246	250	259	268	277	287	297	307	318	329	340
Sawnwood, Malaysia	\$/cum	853	898	833	800	820	841	862	883	906	928	952	976	1000
Other Raw Materials														
Cotton A Index	\$/kg	1.99	1.83	1.55	1.55	1.61	1.68	1.74	1.81	1.88	1.96	2.04	2.12	2.20
Rubber, Malaysian	\$/kg	2.79	1.96	1.56	1.35	1.43	1.52	1.61	1.71	1.82	1.93	2.04	2.17	2.30
Tobacco	\$/mt	4,589	4,991	4,908	5,000	4,942	4,884	4,827	4,771	4,716	4,661	4,607	4,553	4,500
Fertilizers														
DAP	\$/mt	445	472	459	360	368	376	385	394	402	412	421	430	440
Phosphate rock	\$/mt	148	110	117	120	119	118	117	115	114	113	112	111	110
Potassium chloride	\$/mt	379	297	303	285	288	290	293	296	299	301	304	307	310
TSP	\$/mt	382	388	385	310	315	320	326	331	337	342	348	354	360
Urea, E. Europe, bulk	\$/mt	340	316	273	220	226	232	238	245	252	258	265	273	280
Metals and Minerals														
Aluminum	\$/mt	1,847	1,867	1,665	1,600	1,649	1,700	1,752	1,806	1,861	1,918	1,977	2,037	2,100
Copper	\$/mt	7,332	6,863	5,510	5,000	5,190	5,388	5,593	5,807	6,028	6,257	6,496	6,743	7,000
Iron ore	\$/dmt	135.4	96.9	55.8	50.0	51.5	53.0	54.6	56.2	57.8	59.6	61.3	63.1	65.0
Lead	\$/mt	2,140	2,095	1,788	1,775	1,827	1,880	1,935	1,992	2,050	2,110	2,171	2,235	2,300
Nickel	\$/mt	15,032	16,893	11,863	9,200	10,029	10,933	11,918	12,992	14,163	15,439	16,830	18,347	20,000
Tin	\$/mt	22,283	21,899	16,067	15,000	15,652	16,333	17,043	17,783	18,557	19,363	20,205	21,083	22,000
Zinc	\$/mt	1,910	2,161	1,932	1,800	1,858	1,919	1,981	2,046	2,112	2,181	2,251	2,324	2,400
Precious Metals														
Gold	\$/toz	1,411	1,266	1,161	1,150	1,132	1,115	1,098	1,081	1,064	1,048	1,032	1,016	1,000
Silver	\$/toz	23.8	19.1	15.7	15.0	15.1	15.2	15.3	15.4	15.5	15.7	15.8	15.9	16.0
Platinum	\$/toz	1,487	1,384	1,053	950	999	1,051	1,106	1,164	1,224	1,288	1,355	1,426	1,500

Next update: July 2016

World Bank Commodities Price Forecast (constant US dollars)

Released: April 19, 2016

Commodity	Unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Energy														
Coal, Australia	\$/mt	79.7	66.2	54.4	46.5	46.6	46.8	47.0	47.3	47.5	47.6	47.8	48.0	48.1
Crude oil, avg, spot	\$/bbl	98.1	90.9	48.0	38.1	45.7	47.9	50.2	52.6	55.2	57.9	60.7	63.6	66.3
Natural gas, Europe	\$/mmbtu	11.1	9.5	6.9	4.2	4.4	4.6	4.8	5.1	5.3	5.6	5.8	6.1	6.4
Natural gas, US	\$/mmbtu	3.5	4.1	2.5	2.3	2.7	3.1	3.3	3.4	3.5	3.6	3.7	3.9	4.0
Natural gas LNG, Japan	\$/mmbtu	15.0	15.1	9.8	7.4	7.5	7.6	7.6	7.7	7.8	7.8	7.9	8.0	8.0
Non Energy Commodities														
Agriculture														
Beverages														
Cocoa	\$/kg	2.30	2.89	2.97	2.88	2.75	2.63	2.52	2.41	2.31	2.21	2.11	2.01	1.92
Coffee, Arabica	\$/kg	2.90	4.18	3.34	3.07	3.04	3.01	2.98	2.95	2.92	2.90	2.87	2.84	2.81
Coffee, robusta	\$/kg	1.96	2.09	1.84	1.58	1.57	1.57	1.56	1.56	1.55	1.54	1.54	1.53	1.52
Tea, auctions (3), average	\$/kg	2.70	2.57	2.56	2.42	2.42	2.43	2.44	2.45	2.46	2.47	2.47	2.48	2.49
Food														
Fats and Oils														
Coconut oil	\$/mt	887	1,209	1,050	1,208	1,154	1,103	1,055	1,008	964	921	880	840	802
Groundnut oil	\$/mt	1,672	1,240	1,265	1,208	1,224	1,241	1,259	1,276	1,294	1,312	1,329	1,346	1,363
Palm oil	\$/mt	808	776	589	585	591	598	604	611	617	623	630	636	642
Soybean meal	\$/mt	514	499	374	316	323	330	338	345	353	361	369	377	385
Soybean oil	\$/mt	996	859	716	720	729	738	747	756	766	775	784	793	802
Soybeans	\$/mt	508	464	370	362	368	374	380	386	392	399	405	411	417
Grains														
Barley	\$/mt	191	130	184	172	171	169	168	167	166	164	163	162	160
Maize	\$/mt	245	182	161	153	156	158	161	163	166	169	171	174	176
Rice, Thailand, 5%	\$/mt	477	399	365	348	346	344	342	340	338	336	334	331	329
Wheat, US, HRW	\$/mt	294	269	194	167	172	177	182	188	193	199	205	211	217
Other Food														
Bananas, EU	\$/kg	0.87	0.88	0.91	0.93	0.91	0.88	0.86	0.84	0.82	0.80	0.78	0.76	0.74
Meat, beef	\$/kg	3.84	4.67	4.19	3.53	3.51	3.49	3.48	3.46	3.45	3.43	3.41	3.39	3.37
Meat, chicken	\$/kg	2.16	2.29	2.39	2.32	2.25	2.19	2.12	2.06	2.00	1.94	1.88	1.82	1.76
Oranges	\$/kg	0.91	0.74	0.64	0.65	0.66	0.67	0.69	0.70	0.71	0.72	0.74	0.75	0.76
Shrimp, Mexico	\$/kg	13.05	16.29	13.59	10.22	10.24	10.27	10.30	10.32	10.35	10.38	10.39	10.41	10.43
Sugar, World	\$/kg	0.37	0.35	0.28	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
Raw Materials														
Timber														
Logs, Cameroon	\$/cum	437	439	368	362	366	371	375	380	384	388	393	397	401
Logs, Malaysia	\$/cum	288	266	233	232	236	241	245	250	254	259	264	268	273
Sawnwood, Malaysia	\$/cum	804	848	789	743	750	756	763	770	777	783	790	796	802
Other Raw Materials														
Cotton A Index	\$/kg	1.88	1.73	1.47	1.44	1.47	1.51	1.54	1.58	1.61	1.65	1.69	1.73	1.76
Rubber, Malaysian	\$/kg	2.63	1.85	1.48	1.25	1.31	1.37	1.43	1.49	1.56	1.62	1.70	1.77	1.84
Tobacco	\$/mt	4,327	4,714	4,646	4,645	4,517	4,393	4,274	4,158	4,044	3,933	3,823	3,715	3,609
Fertilizers														
DAP	\$/mt	419	446	434	334	336	339	341	343	345	347	349	351	353
Phosphate rock	\$/mt	140	104	111	111	109	106	103	101	98	96	93	91	88
Potassium chloride	\$/mt	357	281	287	265	263	261	260	258	256	254	252	251	249
TSP	\$/mt	360	367	364	288	288	288	288	289	289	289	289	289	289
Urea, E. Europe, bulk	\$/mt	321	299	258	204	207	209	211	213	216	218	220	222	225
Metals and Minerals														
Aluminum	\$/mt	1,741	1,764	1,576	1,486	1,507	1,529	1,551	1,573	1,596	1,618	1,640	1,662	1,684
Copper	\$/mt	6,913	6,482	5,216	4,645	4,744	4,847	4,952	5,060	5,170	5,280	5,390	5,502	5,614
Iron ore	\$/dmt	127.6	91.6	52.8	46.5	47.0	47.7	48.3	49.0	49.6	50.3	50.9	51.5	52.1
Lead	\$/mt	2,018	1,979	1,692	1,649	1,670	1,691	1,713	1,736	1,758	1,780	1,802	1,823	1,845
Nickel	\$/mt	14,173	15,955	11,228	8,547	9,166	9,834	10,552	11,322	12,147	13,027	13,966	14,969	16,041
Tin	\$/mt	21,010	20,683	15,207	13,936	14,305	14,691	15,089	15,497	15,915	16,338	16,767	17,202	17,645
Zinc	\$/mt	1,801	2,041	1,828	1,672	1,699	1,726	1,754	1,783	1,811	1,840	1,868	1,897	1,925
Precious Metals														
Gold	\$/toz	1,331	1,195	1,099	1,068	1,035	1,003	972	942	913	884	856	829	802
Silver	\$/toz	22.5	18.0	14.9	13.9	13.8	13.7	13.6	13.5	13.3	13.2	13.1	13.0	12.8
Platinum	\$/toz	1,402	1,307	997	883	913	946	979	1,014	1,050	1,087	1,125	1,163	1,203

Next update: July 2016

World Bank Commodities Price Indices

Released: April 19, 2016

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Price indices in nominal US dollars (2010=100)													
Energy	127.4	118.3	64.9	52.4	62.9	67.2	71.4	75.9	80.6	85.7	91.1	96.9	102.6
Non-energy commodities	101.7	97.0	82.4	78.2	80.0	81.9	83.8	85.8	87.9	90.1	92.4	94.8	97.3
Agriculture	106.3	102.7	89.3	86.2	87.8	89.4	91.1	92.9	94.7	96.6	98.7	100.7	102.9
Beverages	83.3	101.8	93.5	89.2	88.8	88.4	88.1	87.8	87.5	87.3	87.1	86.9	86.8
Food	115.6	107.4	90.9	87.8	89.6	91.5	93.4	95.5	97.6	99.8	102.0	104.4	106.8
Fats and oils	115.9	109.0	85.2	82.3	84.7	87.3	89.9	92.6	95.4	98.3	101.4	104.5	107.7
Grains	128.2	103.9	88.8	84.1	86.5	88.9	91.5	94.1	96.9	99.7	102.6	105.7	108.8
Other food	103.9	108.4	100.3	98.3	98.8	99.3	99.9	100.5	101.1	101.7	102.4	103.1	103.8
Raw materials	95.4	91.9	83.2	80.8	82.7	84.8	86.9	89.1	91.4	93.8	96.3	99.0	101.7
Timber	102.6	104.9	96.1	93.3	95.9	98.5	101.1	103.9	106.7	109.6	112.6	115.7	118.8
Other Raw Materials	87.6	77.8	69.2	67.1	68.4	69.8	71.3	73.0	74.7	76.6	78.6	80.7	82.9
Fertilizers	113.7	100.5	95.4	82.8	84.0	85.2	86.4	87.6	88.9	90.2	91.6	93.0	94.4
Metals and minerals a/	90.8	84.8	66.9	61.4	63.7	66.1	68.6	71.2	73.9	76.7	79.7	82.8	86.0
Base Metals b/	90.3	89.0	73.6	67.7	70.3	73.0	75.9	78.8	81.9	85.1	88.4	91.9	95.6
Precious Metals	115.1	101.1	90.6	89.1	88.1	87.2	86.4	85.5	84.7	83.9	83.1	82.3	81.6
Price indices in real 2010 US dollars (2010=100) c/													
Energy	120.1	111.7	61.4	48.7	57.5	60.5	63.2	66.1	69.2	72.3	75.6	79.1	82.3
Non-energy commodities	95.9	91.6	78.0	72.7	73.1	73.7	74.2	74.8	75.4	76.0	76.7	77.3	78.0
Agriculture	100.2	97.0	84.5	80.1	80.2	80.4	80.6	80.9	81.2	81.6	81.9	82.2	82.5
Beverages	78.5	96.1	88.5	82.9	81.2	79.5	78.0	76.5	75.1	73.7	72.3	70.9	69.6
Food	109.0	101.4	86.0	81.5	81.9	82.3	82.7	83.2	83.7	84.2	84.7	85.2	85.7
Fats and oils	109.3	103.0	80.6	76.4	77.4	78.5	79.6	80.7	81.8	83.0	84.1	85.2	86.4
Grains	120.9	98.1	84.0	78.1	79.0	80.0	81.0	82.0	83.1	84.1	85.2	86.2	87.3
Other food	98.0	102.3	94.9	91.4	90.3	89.4	88.4	87.5	86.7	85.8	84.9	84.1	83.2
Raw materials	90.0	86.8	78.8	75.1	75.6	76.3	76.9	77.7	78.4	79.2	80.0	80.7	81.6
Timber	96.7	99.0	90.9	86.7	87.6	88.6	89.6	90.5	91.5	92.5	93.5	94.4	95.3
Other Raw Materials	82.6	73.5	65.5	62.3	62.5	62.8	63.2	63.6	64.1	64.6	65.2	65.8	66.5
Fertilizers	107.2	94.9	90.3	77.0	76.8	76.6	76.5	76.4	76.3	76.2	76.0	75.9	75.7
Metals and minerals a/	85.6	80.1	63.4	57.1	58.2	59.5	60.7	62.0	63.4	64.7	66.1	67.5	69.0
Base Metals b/	85.2	84.1	69.7	62.9	64.3	65.7	67.2	68.7	70.2	71.8	73.4	75.0	76.7
Precious Metals	108.5	95.5	85.8	82.8	80.6	78.5	76.5	74.5	72.6	70.8	69.0	67.2	65.4
Inflation indices, 2010=100 d/													
MUV index e/	106.1	105.9	105.7	107.6	109.4	111.2	112.9	114.8	116.6	118.5	120.5	122.6	124.7
% change per annum	(1.4)	(0.2)	(0.2)	1.9	1.7	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7
US GDP deflator	105.4	106.9	108.5	110.7	113.0	115.3	117.6	120.0	122.4	124.9	127.4	130.0	132.6
% change per annum	1.5	1.3	1.6	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

Notes:

a/ Base metals plus iron ore

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

c/ Real price indices are computed from unrounded data and deflated by the MUV index.

d/ Inflation indices for 2013-2025 are projections

e/ Unit value index of manufacture exports (MUV) in US dollar terms for fifteen countries (Brazil, Canada, China, Germany, France, India, Italy, Japan, Mexico, Republic of Korea, South Africa, Spain, Thailand, United Kingdom, and United States).

Next update: July 2016

Description of Price Series

Coal (Australia), thermal, f.o.b. piers, Newcastle/Port Kembla, 6,700 kcal/kg, 90 days forward delivery beginning year 2011; for period 2002-2010, 6,300 kcal/kg (11,340 btu/lb); prior to year 2002, 6,667 kcal/kg (12,000 btu/lb).

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

Natural Gas (Europe), average import border price, including UK. As of April 2010 includes a spot price component. Between June 2000 - March 2010 excludes UK.

Natural Gas (U.S.), spot price at Henry Hub, Louisiana.

Natural gas LNG (Japan), import price, cif, recent two months' averages are estimates.

Cocoa (ICCO), International Cocoa Organization daily price, average of the first three positions on the terminal markets of New York and London, nearest three future trading months.

Coffee (ICO), International Coffee Organization indicator price, other mild Arabicas, average New York and Bremen/Hamburg markets, ex-dock.

Coffee (ICO), International Coffee Organization indicator price, Robustas, average New York and Le Havre/Marseilles markets, ex-dock. Tea, average three auctions, arithmetic average of quotations at Kolkata, Colombo and Mombasa/Nairobi.

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.

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 (US) feed, No. 2, spot, 20 days To-Arrive, delivered Minneapolis from May 2012 onwards; during 1980 - 2012 April Canadian, 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.

Wheat (US), no. 1, hard red winter, ordinary protein, export price delivered at the US Gulf port for prompt or 30 days shipment.

Bananas (Central & South America), major brands, free on truck (f.o.t.) Southern Europe, including duties; prior to October 2006, f.o.t. Hamburg.

Meat, beef (Australia/New Zealand), chucks and cow forequarters, frozen boneless, 85% chemical lean, c.i.f. U.S. port (East Coast), ex-dock, beginning November 2002; previously cow forequarters.

Meat, chicken (US), broiler/fryer, whole birds, 2-1/2 to 3 pounds, USDA grade "A", ice-packed, Georgia Dock preliminary weighted average, wholesale.

Meat, sheep (New Zealand), frozen whole carcasses Prime Medium (PM) wholesale, Smithfield, London beginning January 2006; previously Prime Light (PL).

Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris.

Shrimp, (Mexico), west coast, frozen, white, No. 1, shell-on, headless, 26 to 30 count per pound, wholesale price at New York.

Sugar (world), International Sugar Agreement (ISA) daily price, raw, f.o.b. and stowed at greater Caribbean ports.

Logs (West Africa), sapele, high quality (loyal and marchand), 80 centimeter or more, f.o.b. Douala, Cameroon beginning January 1996; previously of unspecified dimension.

Logs (Malaysia), meranti, Sarawak, sale price charged by importers, Tokyo beginning February 1993; previously average of Sabah and Sarawak weighted by Japanese import volumes.

Sawnwood (Malaysia), dark red seraya/meranti, select and better quality, average 7 to 8 inches; length average 12 to 14 inches; thickness 1 to 2 inch(es); kiln dry, c. & f. UK ports, with 5% agents commission including premium for products of certified sustainable forest beginning January 2005; previously excluding the premium.

Cotton (Cotton Outlook "Cotlook A index"), middling 1-3/32 inch, traded in Far East, C/F beginning 2006; previously Northern Europe, c.i.f.

Rubber (Asia), RSS3 grade, Singapore Commodity Exchange Ltd (SICOM) nearby contract beginning 2004; during 2000 to 2003, Singapore RSS1; previously Malaysia RSS1.

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. Iron ore (any origin) fines, spot price, c.f.r. China, 62% Fe beginning December 2008; previously 63.5%.

Lead (LME), refined, 99.97% purity, settlement price.

Nickel (LME), cathodes, minimum 99.8% purity, settlement price beginning 2005; previously cash price.

Tin (LME), refined, 99.85% purity, settlement price.

Zinc (LME), high grade, minimum 99.95% purity, settlement price beginning April 1990; previously special high grade, minimum 99.995%, cash prices.

Gold (UK), 99.5% fine, London afternoon fixing, average of daily rates.

Platinum (UK), 99.9% refined, London afternoon fixing.

Silver (UK), 99.9% refined, London afternoon fixing; prior to July 1976 Handy & Harman. Grade prior to 1962 unrefined silver.