

**World Bank Commodities Price Data (The Pink Sheet)**
**December 4, 2023**

	Unit		Annual Averages			Quarterly Averages				Monthly Averages			
			Jan-Dec	Jan-Dec	Jan-Dec	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	September	October	November
			2020	2021	2022	2022	2022	2023	2023	2023	2023	2023	2023
<b>Energy</b>													
Coal, Australia **	\$/mt	a/	60.8	138.1	344.9	413.3	370.4	237.6	164.7	151.9	162.5	142.1	126.8
Coal, South Africa **	\$/mt		65.7	119.8	240.6	259.6	191.8	151.2	111.8	98.1	99.9	128.4	109.0
Crude oil, average	\$/bbl		41.3	69.1	97.1	96.4	85.3	79.0	76.6	85.3	92.2	89.1	81.4
Crude oil, Brent	\$/bbl	a/	42.3	70.4	99.8	99.2	88.4	81.4	78.2	86.8	94.0	91.1	83.2
Crude oil, Dubai	\$/bbl		42.2	68.8	97.0	98.3	84.6	79.6	77.9	86.7	93.1	90.6	83.5
Crude oil, WTI	\$/bbl		39.3	68.0	94.4	91.8	82.9	76.1	73.8	82.5	89.6	85.6	77.4
Natural gas, Index	2010=100		45.5	130.7	281.6	396.8	255.9	124.6	89.3	91.2	95.2	114.1	110.3
Natural gas, Europe **	\$/mmbtu	a/	3.24	16.12	40.34	60.16	36.93	16.84	11.33	10.76	11.55	14.57	14.49
Natural gas, U.S.	\$/mmbtu	a/	2.01	3.85	6.37	7.93	5.47	2.65	2.16	2.59	2.64	2.99	2.71
Liquefied natural gas, Japan	\$/mmbtu	a/	8.31	10.76	18.43	21.28	20.67	18.21	13.49	12.58	12.21	12.62	12.57
<b>Non Energy</b>													
<b>Agriculture</b>													
<b>Beverages</b>													
Cocoa	\$/kg	b/	2.37	2.43	2.39	2.29	2.41	2.68	3.01	3.49	3.61	3.63	4.03
Coffee, Arabica	\$/kg	b/	3.32	4.51	5.63	5.82	4.88	4.84	4.83	4.14	4.05	4.05	4.35
Coffee, Robusta	\$/kg	b/	1.52	1.98	2.29	2.36	2.12	2.25	2.72	2.76	2.73	2.62	2.70
Tea, average	\$/kg		2.70	2.69	3.05	3.34	3.05	2.72	2.79	2.72	2.85	2.76	2.74
Tea, Colombo	\$/kg	b/	3.40	3.13	3.87	4.24	4.00	3.94	3.52	3.23	3.64	3.49	3.43
Tea, Kolkata	\$/kg	b/	2.69	2.83	2.83	3.41	2.70	1.88	2.62	2.73	2.65	2.62	2.62
Tea, Mombasa	\$/kg	b/	2.01	2.11	2.45	2.36	2.44	2.34	2.22	2.19	2.25	2.16	2.18
<b>Food</b>													
<b>Oils and Meals</b>													
Coconut oil	\$/mt	b/	1,010	1,636	1,635	1,391	1,147	1,093	1,045	1,073	1,072	1,046	1,115
Fish meal	\$/mt		1,433	1,481	1,596	1,609	1,682	1,754	1,784	1,871	1,852	1,833	1,870
Groundnuts	\$/mt		1,839	1,555	1,568	1,629	1,643	1,727	1,787	2,003	2,050	2,050	2,050
Groundnut oil **	\$/mt	b/	1,698	2,075	2,203	2,146	2,146	2,038	2,025	2,146	2,106	1,954	1,892
Palm oil	\$/mt	b/	752	1,131	1,276	997	925	955	919	856	830	804	830
Palmkernel oil	\$/mt		824	1,533	1,617	1,241	1,056	1,049	979	985	958	912	968
Soybean meal	\$/mt	b/	394	481	548	536	544	597	519	514	509	512	572
Soybean oil	\$/mt	b/	838	1,385	1,667	1,560	1,546	1,236	1,008	1,125	1,112	1,134	1,118
Soybeans	\$/mt	b/	407	583	675	671	640	635	601	612	619	530	553
<b>Grains</b>													
Barley	\$/mt	b/	97.6	...	...	...	...	...	...	...	...	...	...
Maize	\$/mt	b/	165.5	259.5	318.8	308.5	322.2	294.5	275.4	224.6	223.8	230.7	211.3
Rice, Thailand 5%	\$/mt	b/	496.8	458.3	436.8	429.3	446.0	495.0	508.3	600.7	620.0	590.0	598.0
Rice, Thailand 25%	\$/mt		481.8	448.3	429.7	420.3	435.7	485.7	493.7	570.3	587.0	563.0	573.0
Rice, Thailand A1	\$/mt		474.6	436.1	417.7	413.9	425.2	471.5	490.4	589.8	609.9	574.7	574.6
Rice, Vietnam 5%	\$/mt		428.0	446.3	404.5	399.7	420.9	444.5	478.0	546.1	594.4	616.2	629.4
Sorghum	\$/mt		171.6	...	...	...	...	...	...	...	...	...	...
Wheat, U.S., HRW **	\$/mt	b/	231.6	315.2	430.0	394.8	415.7	381.7	363.8	325.3	314.7	298.1	283.6
Wheat, U.S., SRW **	\$/mt		227.7	281.7	381.9	339.0	419.7	316.7	...	298.3	230.6	236.6	241.0
<b>Other Food</b>													
Bananas, EU	\$/kg		0.90	0.92	0.94	0.89	0.98	1.09	1.12	1.08	1.04	1.05	1.08
Bananas, U.S.	\$/kg	b/	1.22	1.21	1.49	1.61	1.64	1.65	1.62	1.56	1.56	1.57	1.55
Beef **	\$/kg	b/	4.67	5.34	5.62	5.58	5.04	4.71	5.21	4.80	4.90	4.98	4.88
Chicken **	\$/kg	b/	1.63	1.99	1.68	1.77	1.57	1.53	1.53	1.44	1.54	1.58	1.67
Lamb **	\$/kg		7.83	11.55	11.94	11.32	10.75	10.55	9.58	9.73	9.81	9.81	...
Oranges	\$/kg	b/	0.60	0.65	0.92	0.90	1.09	1.23	1.42	1.65	1.77	2.03	2.06
Shrimp	\$/kg		12.67	13.70	13.51	12.73	11.46	11.18	10.73	9.19	8.71	8.60	...
Sugar, EU	\$/kg	b/	0.37	0.39	0.34	0.33	0.33	0.35	0.36	0.36	0.35	0.34	0.35
Sugar, U.S.	\$/kg	b/	0.59	0.74	0.79	0.77	0.79	0.82	0.92	0.89	0.94	0.98	0.99
Sugar, World	\$/kg	b/	0.28	0.39	0.41	0.40	0.40	0.44	0.54	0.54	0.58	0.57	0.57

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	2020	2021	2022	2022	2022	2023	2023	2023	2023	2023	2023		
<b>Raw Materials</b>													
<b>Timber</b>													
Logs, Africa	\$/cum		399.5	414.2	368.9	352.6	357.1	375.6	381.2	381.0	374.0	369.7	378.1
Logs, S.E. Asia	\$/cum	b/	278.9	271.4	228.0	215.4	210.7	224.9	217.0	206.1	201.5	199.0	198.7
Plywood	¢/sheets		511.6	497.7	418.2	395.1	386.5	412.6	398.1	378.0	369.7	365.0	364.5
Sawnwood, Africa	\$/cum		615.2	659.3	593.0	564.0	562.2	582.1	599.8	606.8	594.2	582.8	594.8
Sawnwood, S.E. Asia	\$/cum	b/	699.7	750.0	674.5	641.5	639.4	662.1	682.2	690.1	675.9	662.9	676.6
<b>Other Raw Materials</b>													
Cotton	\$/kg	b/	1.59	2.23	2.86	2.74	2.22	2.17	2.07	2.11	2.16	2.11	1.99
Rubber, RSS3	\$/kg		1.73	2.07	1.81	1.62	1.49	1.61	1.54	1.51	1.55	1.61	1.67
Rubber, TSR20 **	\$/kg	b/	1.33	1.68	1.54	1.45	1.30	1.39	1.34	1.34	1.42	1.45	1.48
<b>Fertilizers</b>													
DAP	\$/mt		312.4	601.0	772.2	761.8	671.9	616.5	533.9	505.1	527.9	534.8	535.6
Phosphate rock	\$/mt	b/	76.1	123.2	266.2	320.0	305.8	322.5	344.8	345.4	347.5	347.5	...
Potassium chloride **	\$/mt	b/	241.1	542.8	863.4	877.6	566.5	486.2	369.3	348.8	352.0	341.9	331.9
TSP	\$/mt	b/	265.0	538.2	716.1	715.9	628.1	551.5	475.2	434.8	461.5	468.1	462.6
Urea, E. Europe **	\$/mt	b/	229.1	483.2	700.0	623.4	581.5	371.6	310.0	366.8	380.0	411.4	385.5
<b>Metals and Minerals</b>													
Aluminum	\$/mt	b/	1,704	2,473	2,705	2,355	2,336	2,405	2,266	2,160	2,185	2,192	2,202
Copper	\$/mt	b/	6,174	9,317	8,822	7,758	8,025	8,944	8,474	8,368	8,277	7,937	8,190
Iron ore	\$/dmt	b/	108.9	161.7	121.3	105.7	99.2	126.1	112.0	115.2	121.0	119.0	131.1
Lead	\$/mt	b/	1,825	2,200	2,151	1,976	2,105	2,137	2,119	2,172	2,252	2,134	2,188
Nickel	\$/mt	b/	13,787	18,465	25,834	22,104	25,514	26,070	22,366	20,392	19,645	18,281	17,027
Tin	\$/mt	b/	17,125	32,384	31,335	23,722	21,604	26,339	26,181	26,797	25,574	24,536	24,168
Zinc	\$/mt	b/	2,266	3,003	3,481	3,273	3,012	3,137	2,540	2,436	2,496	2,449	2,544
<b>Precious Metals</b>													
Gold	\$/toz	c/	1,770	1,800	1,801	1,726	1,729	1,888	1,978	1,929	1,916	1,916	1,984
Platinum	\$/toz	c/	883	1,091	962	886	972	994	1,028	932	921	892	906
Silver	\$/toz	c/	20.5	25.2	21.8	19.2	21.3	22.5	24.2	23.6	23.1	22.4	23.5
<b>Indexes (2010=100)</b>													
Total		d/	63.1	100.9	142.5	150.1	130.0	112.0	103.7	108.9	115.0	112.9	107.1
Energy			52.7	95.4	152.6	167.6	138.8	111.1	100.4	109.1	117.7	115.7	106.2
Non Energy			84.1	112.1	122.1	114.6	112.1	113.9	110.2	108.5	109.4	107.2	109.0
Agriculture			87.1	107.7	119.3	114.9	112.3	112.2	111.6	109.8	110.8	108.4	110.1
Beverages			80.4	93.5	106.3	108.8	99.3	100.9	107.8	107.5	108.7	107.8	115.4
Food			93.1	120.9	138.1	131.8	131.1	129.5	126.8	123.4	124.5	122.6	123.7
Oils and Meals			89.8	127.1	145.2	133.0	128.6	128.4	117.1	117.2	116.2	110.5	116.4
Grains			95.3	123.8	150.4	143.8	150.3	143.4	138.0	128.0	127.8	125.5	120.1
Other Food			95.5	110.2	117.7	119.4	117.0	118.4	129.5	127.2	132.4	135.8	136.5
Raw Materials			75.8	82.9	80.3	76.9	73.2	75.7	76.5	78.0	78.5	74.2	74.5
Timber			86.4	90.4	80.1	76.0	75.5	78.7	79.9	79.8	78.1	76.7	77.9
Other Raw Materials			64.2	74.8	80.5	77.8	70.7	72.4	72.7	76.1	78.9	71.4	70.7
Fertilizers			74.6	152.3	235.7	234.2	202.1	165.6	148.9	153.6	157.5	161.8	157.2
Metals and Minerals			79.1	116.4	115.0	100.6	101.5	111.5	103.0	100.8	101.2	98.5	101.2
Base Metals		e/	80.2	117.7	122.4	107.1	109.3	117.3	109.1	105.9	105.4	102.4	103.8
Precious Metals			133.5	140.2	136.8	129.5	131.8	143.1	150.5	146.6	145.3	144.6	149.9

**Notes and Abbreviations:**

a/ Included in the energy index; b/ Included in the non-energy index; c/ Included in the precious metals index; d/ Total Index comprises all commodities excluding precious metals weighted by their share in 2002-04 exports. The energy index's share in the overall index is 67 percent; e/ Metals and Minerals excluding iron ore.

\$ = US dollar bbl = barrel cum = cubic meter dmt = dry metric ton kg = kilogram mmbtu = million British thermal units mt = metric ton toz = troy oz  
 .. = not available \*\* = see next page "Changes in the recent issues"

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## Description of Price Series

Coal (Australia), port thermal, f.o.b. Newcastle, 6000 kcal/kg futures price.  
Coal (South Africa), f.o.b. Richards Bay, NAR, 6,000 kcal/kg, sulfur less than 1%, forward month 1.  
Crude oil, average price of Brent, Dubai and West Texas Intermediate, equally weighed.  
Crude oil, U.K. Brent 38° API.  
Crude oil, Dubai Fateh 32° API.  
Crude oil, West Texas Intermediate (WTI) 40° API.  
Natural Gas Index (Laspeyres), weights based on 5-year consumption volumes for Europe, US and Japan (LNG), updated every 5 years.  
Natural Gas (Europe), Netherlands Title Transfer Facility (TTF).  
Natural Gas (U.S.), spot price at Henry Hub, Louisiana.  
Liquefied natural gas (Japan), LNG, 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, Arabica (ICO), International Coffee Organization indicator price, other mild Arabicas, average New York and Bremen/Hamburg markets, ex-dock.  
Coffee, Robusta (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), Sri Lankan origin, all tea, arithmetic average of weekly quotes.  
Tea (Kolkata), leaf, include excise duty, arithmetic average of weekly quotes.  
Tea (Mombasa/Nairobi), African origin, all tea, arithmetic average of weekly quotes.

Coconut oil (Philippines/Indonesia), crude, CIF Rotterdam.  
Groundnuts (U.S.), Runners 40/50, CFR N.W. Europe.  
Fish meal, German fishmeal, Danish 64% pro, FOB Bremen.  
Groundnut oil, Refined, FOR Ports India.  
Palm oil (Malaysia), RBD, FOB Malaysia Ports.  
Palmkernel Oil (Malaysia/Indonesia), crude, CIF Rotterdam.  
Soybean meal, Soybean pellets 48% pro, CIF Rotterdam.  
Soybean oil, Dutch soyoil crude degummed, EXW Dutch Mills.  
Soybeans, U.S. Gulf yellow soybean #2 CIF Rotterdam.

Barley (U.S.) feed, no. 2, 20 days To-Arrive, delivered Minneapolis.  
Maize (U.S.), 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.  
Rice (Vietnam), 5% broken, WR, milled, weekly indicative survey price, Minimum Export Price, f.o.b. Hanoi.  
Sorghum (U.S.), no. 2 milo yellow, f.o.b. Gulf ports.  
Wheat (U.S.), no. 2 hard red winter Gulf export price.  
Wheat (U.S.), 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, free on truck (f.o.t.) Southern Europe, including duties.  
Bananas (Central & South America), major brands, US import price, free on truck (f.o.t.) US Gulf ports.  
Beef (Australia), cow forequarters, 85% chemical lean, c.i.f. U.S. imported.  
Chicken (Brazil), São Paulo State consolidated average wholesale price of frozen chicken.  
Lamb (U.S.), boxed lamb cuts, leg, double, trotter-on, less than truckload (LTL) pricing.  
Oranges (Mediterranean exporters) navel, EEC indicative import price, c.i.f. Paris.  
Shrimp, (U.S.), brown, shell-on, headless, in frozen blocks, source Gulf of Mexico, 26 to 30 count per pound, wholesale US .  
Sugar (EU), European Union negotiated import price for raw unpackaged sugar from African, Caribbean and Pacific (ACP), c.i.f. European ports.  
Sugar (U.S.), 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 (Africa), sapele, high quality (loyal and marchand), 80 centimeter or more, f.o.b. Douala, Cameroon.  
Logs (Southeast Asia), meranti, Sarawak, Malaysia, sale price charged by importers, Tokyo.  
Plywood (Africa and Southeast Asia), Luan, 3-ply, extra, 91 cm x 182 cm x 4 mm, wholesale price, spot Tokyo.  
Sawnwood (Africa), sapele, width 6 inches or more, length 6 feet or more, f.a.s. Cameroonian ports.  
Sawnwood (Southeast Asia), Malaysian dark red seraya/meranti, select and better quality, average 7 to 8 inches; length average 12 to 14 inches; thickness 1 to 2 inches; kiln dry, c. & f. UK ports, with 5% agents commission including premium for products of certified sustainable forest.

Cotton (Cotton Outlook "CotlookA index"), middling 1-3/32 inch, traded in Far East, C/F.  
Rubber (Asia), RSS3 grade, Singapore Commodity Exchange Ltd (SICOM) nearby contract.  
Rubber (Asia), TSR 20, Technically Specified Rubber, SICOM nearby contract.

DAP (diammonium phosphate), spot, f.o.b. US Gulf.  
Phosphate rock, f.o.b. North Africa.  
Potassium chloride (muriate of potash), granular spot, CFR Brazil.  
TSP (triple superphosphate), spot, import US Gulf.  
Urea, (E. Europe), prill spot f.o.b. Middle East.

Aluminum (LME) London Metal Exchange, unalloyed primary ingots, standard high grade, physical settlement.  
Copper (LME), standard grade A, cathodes and wire bar shapes, physical settlement.  
Iron ore (any origin) fines, spot price, c.f.r. China, 62% Fe.  
Lead (LME), refined, standard high grade, physical settlement.  
Nickel (LME), cathodes, standard high grade, physical settlement.  
Tin (LME), refined, standard high grade, physical settlement.  
Zinc (LME), refined, standard special high grade, physical settlement.

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.

For changes since July 2022, see below. For detailed changes, see the [monthly excel file](#) ("Description" tab):

\*\* July 2022: Wheat, U.S., SRW data corrected from January 2022  
August 2022: Natural gas, Europe corrected for May and June 2022  
October 2022: Coal (South Africa) from June 2022 are World Bank estimates.  
November 2022: Replacement series for Lamb from August 2010 and Coal (Australia) from February 2022  
December 2022: Rubber TSR20 replaces Rubber RSS3 in Other Raw Materials index from October 2018  
February 2023: Groundnut oil, see changes in description. Coal (S. Africa) from July 2022, World Bank estimates updated.  
March 2023: Coal (S. Africa), June to November 2022 are estimates based on similar benchmarks, December 2022 to February 2023 replaced with source data.  
April 2023: Potassium chloride changed from Vancouver to Brazil from January 2020; Groundnut oil corrected for February 2023  
May, July to October 2023: Coal (S. Africa), March, April, June, July, August, and September 2023 are estimates based on similar benchmarks  
December 2023: Replacement series for Beef and Chicken from September 2021. Note the changes in the Non Energy, Agriculture, Food, and Other Food Indexes from 2021 onwards

## Sources:

Africa Tea Brokers Limited, Bloomberg, Bloomberg L.P. - Green Markets, Food and Agricultural Organization, International Tropical Timber Organization, International Sugar Organization, International Tea Committee, Japan Lumber Journal, Meat & Livestock Australia, Meat Trade Journal, Nova Media Publishing Inc., Official Statistics of Japan, S&P Global, Statistisches Bundesamt, Tea Board India, Tea Exporters Association Sri Lanka, Urner Barry, U.S. Department of Agriculture, World Bank.

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