

**World Bank Commodities Price Data (The Pink Sheet)**

**January 3, 2024**

	Unit	Annual Averages			Quarterly Averages				Monthly Averages				
		Jan-Dec	Jan-Dec	Jan-Dec	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	October	November	December	
		2021	2022	2023	2022	2023	2023	2023	2023	2023	2023	2023	
<b>Energy</b>													
Coal, Australia **	\$/mt	a/	138.1	344.9	172.8	370.4	237.6	164.7	151.9	136.9	142.1	126.8	141.8
Coal, South Africa **	\$/mt		119.8	240.6	119.1	191.8	151.2	111.8	98.1	115.4	128.4	109.0	108.8
Crude oil, average	\$/bbl		69.1	97.1	80.8	85.3	79.0	76.6	85.3	82.1	89.1	81.4	75.7
Crude oil, Brent	\$/bbl	a/	70.4	99.8	82.6	88.4	81.4	78.2	86.8	84.0	91.1	83.2	77.9
Crude oil, Dubai	\$/bbl		68.8	97.0	82.0	84.6	79.6	77.9	86.7	83.8	90.6	83.5	77.2
Crude oil, WTI	\$/bbl		68.0	94.4	77.7	82.9	76.1	73.8	82.5	78.4	85.6	77.4	72.1
Natural gas, Index	2010=100		130.7	281.6	102.8	255.9	124.6	89.3	91.2	106.1	114.1	110.4	93.9
Natural gas, Europe **	\$/mmbtu	a/	16.12	40.34	13.11	36.93	16.84	11.33	10.76	13.52	14.57	14.49	11.51
Natural gas, U.S.	\$/mmbtu	a/	3.85	6.37	2.54	5.47	2.65	2.16	2.59	2.74	2.99	2.71	2.53
Liquefied natural gas, Japan	\$/mmbtu	a/	10.76	18.43	14.23	20.67	18.21	13.49	12.58	12.65	12.62	12.72	12.61
<b>Non Energy</b>													
<b>Agriculture</b>													
<b>Beverages</b>													
Cocoa	\$/kg	b/	2.43	2.39	3.28	2.41	2.68	3.01	3.49	3.96	3.63	4.03	4.21
Coffee, Arabica	\$/kg	b/	4.51	5.63	4.54	4.88	4.84	4.83	4.14	4.35	4.05	4.35	4.65
Coffee, Robusta	\$/kg	b/	1.98	2.29	2.63	2.12	2.25	2.72	2.76	2.77	2.62	2.70	2.99
Tea, average	\$/kg		2.69	3.05	2.74	3.05	2.72	2.79	2.72	2.74	2.76	2.74	2.71
Tea, Colombo	\$/kg	b/	3.13	3.87	3.56	4.00	3.94	3.52	3.23	3.53	3.49	3.43	3.67
Tea, Kolkata	\$/kg	b/	2.83	2.83	2.43	2.70	1.88	2.62	2.73	2.51	2.62	2.62	2.28
Tea, Mombasa	\$/kg	b/	2.11	2.45	2.23	2.44	2.34	2.22	2.19	2.18	2.16	2.18	2.19
<b>Food</b>													
<b>Oils and Meals</b>													
Coconut oil	\$/mt	b/	1,636	1,635	1,075	1,147	1,093	1,045	1,073	1,090	1,046	1,115	1,109
Fish meal	\$/mt		1,481	1,596	1,815	1,682	1,754	1,784	1,871	1,850	1,833	1,870	1,847
Groundnuts	\$/mt		1,555	1,568	1,892	1,643	1,727	1,787	2,003	2,050	2,050	2,050	2,050
Groundnut oil **	\$/mt	b/	2,075	2,203	2,035	2,146	2,038	2,025	2,146	1,929	1,954	1,892	1,940
Palm oil	\$/mt	b/	1,131	1,276	886	925	955	919	856	816	804	830	814
Palmkernel oil	\$/mt		1,533	1,617	990	1,056	1,049	979	985	949	912	968	966
Soybean meal	\$/mt	b/	481	548	541	544	597	519	514	536	512	572	524
Soybean oil	\$/mt	b/	1,385	1,667	1,119	1,546	1,236	1,008	1,125	1,105	1,134	1,118	1,062
Soybeans	\$/mt	b/	583	675	598	640	635	601	612	543	530	553	547
<b>Grains</b>													
Barley	\$/mt	b/	...	...	...	...	...	...	...	...	...	...	...
Maize	\$/mt	b/	259.5	318.8	252.7	322.2	294.5	275.4	224.6	216.2	230.7	211.3	206.5
Rice, Thailand 5%	\$/mt	b/	458.3	436.8	553.7	446.0	495.0	508.3	600.7	610.7	590.0	598.0	644.0
Rice, Thailand 25%	\$/mt		448.3	429.7	532.9	435.7	485.7	493.7	570.3	582.0	563.0	573.0	610.0
Rice, Thailand A1	\$/mt		436.1	417.7	536.2	425.2	471.5	490.4	589.8	593.0	574.7	574.6	629.6
Rice, Vietnam 5%	\$/mt		446.3	404.5	523.7	420.9	444.5	478.0	546.1	626.2	616.2	629.4	632.9
Sorghum	\$/mt		...	...	...	...	...	...	...	...	...	...	...
Wheat, U.S., HRW **	\$/mt	b/	315.2	430.0	340.4	415.7	381.7	363.8	325.3	290.9	298.1	283.6	291.1
Wheat, U.S., SRW **	\$/mt		281.7	381.9	257.7	...	298.3	264.9	237.1	244.2	236.6	241.0	255.0
<b>Other Food</b>													
Bananas, EU	\$/kg		0.92	0.94	1.09	0.98	1.09	1.12	1.08	1.07	1.05	1.08	1.08
Bananas, U.S.	\$/kg	b/	1.21	1.49	1.60	1.64	1.65	1.62	1.56	1.56	1.57	1.55	1.57
Beef **	\$/kg	b/	5.34	5.62	4.90	5.04	4.71	5.21	4.80	4.88	4.98	4.88	4.79
Chicken **	\$/kg	b/	1.99	1.68	1.53	1.57	1.53	1.53	1.44	1.63	1.58	1.67	1.63
Lamb **	\$/kg		11.55	11.94	9.94	10.75	10.55	9.58	9.73	9.81	9.81	...	...
Oranges	\$/kg	b/	0.65	0.92	1.57	1.09	1.23	1.42	1.65	2.00	2.03	2.06	1.90
Shrimp	\$/kg		13.70	13.51	10.19	11.46	11.18	10.73	9.19	8.60	8.60	...	...
Sugar, EU	\$/kg	b/	0.39	0.34	0.35	0.33	0.35	0.36	0.36	0.35	0.34	0.35	0.36
Sugar, U.S.	\$/kg	b/	0.74	0.79	0.89	0.79	0.82	0.92	0.89	0.95	0.98	0.99	0.88
Sugar, World	\$/kg	b/	0.39	0.41	0.52	0.40	0.44	0.54	0.54	0.54	0.57	0.57	0.48

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	2021	2022	2023	2022	2023	2023	2023	2023	2023	2023	2023		
<b>Raw Materials</b>													
<b>Timber</b>													
Logs, Africa	\$/cum		414.2	368.9	378.6	357.1	375.6	381.2	381.0	376.6	369.7	378.1	382.0
Logs, S.E. Asia	\$/cum	b/	271.4	228.0	212.4	210.7	224.9	217.0	206.1	201.5	199.0	198.7	206.7
Plywood	¢/sheets		497.7	418.2	389.5	386.5	412.6	398.1	378.0	369.5	365.0	364.5	379.2
Sawnwood, Africa	\$/cum		659.3	593.0	595.9	562.2	582.1	599.8	606.8	594.8	582.8	594.8	606.6
Sawnwood, S.E. Asia	\$/cum	b/	750.0	674.5	677.7	639.4	662.1	682.2	690.1	676.5	662.9	676.6	690.0
<b>Other Raw Materials</b>													
Cotton	\$/kg	b/	2.23	2.86	2.09	2.22	2.17	2.07	2.11	2.03	2.11	1.99	2.00
Rubber, RSS3	\$/kg		2.07	1.81	1.58	1.49	1.61	1.54	1.51	1.65	1.61	1.67	1.66
Rubber, TSR20 **	\$/kg	b/	1.68	1.54	1.38	1.30	1.39	1.34	1.34	1.46	1.45	1.48	1.46
<b>Fertilizers</b>													
DAP	\$/mt		601.0	772.2	550.0	671.9	616.5	533.9	505.1	544.7	534.8	535.6	563.8
Phosphate rock	\$/mt	b/	123.2	266.2	321.7	305.8	322.5	344.8	345.4	282.5	347.5	...	152.5
Potassium chloride **	\$/mt	b/	542.8	863.4	383.2	566.5	486.2	369.3	348.8	328.5	341.9	331.9	311.9
TSP	\$/mt	b/	538.2	716.1	480.2	628.1	551.5	475.2	434.8	459.4	468.1	462.6	447.5
Urea, E. Europe **	\$/mt	b/	483.2	700.0	358.0	581.5	371.6	310.0	366.8	383.6	411.4	385.5	354.0
<b>Metals and Minerals</b>													
Aluminum	\$/mt	b/	2,473	2,705	2,256	2,336	2,405	2,266	2,160	2,192	2,192	2,202	2,182
Copper	\$/mt	b/	9,317	8,822	8,490	8,025	8,944	8,474	8,368	8,176	7,937	8,190	8,400
Iron ore	\$/dmt	b/	161.7	121.3	120.6	99.2	126.1	112.0	115.2	129.0	119.0	131.1	137.1
Lead	\$/mt	b/	2,200	2,151	2,136	2,105	2,137	2,119	2,172	2,116	2,134	2,188	2,027
Nickel	\$/mt	b/	18,465	25,834	21,521	25,514	26,070	22,366	20,392	17,256	18,281	17,027	16,461
Tin	\$/mt	b/	32,384	31,335	25,938	21,604	26,339	26,181	26,797	24,435	24,536	24,168	24,600
Zinc	\$/mt	b/	3,003	3,481	2,653	3,012	3,137	2,540	2,436	2,498	2,449	2,544	2,502
<b>Precious Metals</b>													
Gold	\$/toz	c/	1,800	1,801	1,943	1,729	1,888	1,978	1,929	1,976	1,916	1,984	2,026
Platinum	\$/toz	c/	1,091	962	966	972	994	1,028	932	911	892	906	935
Silver	\$/toz	c/	25.2	21.8	23.4	21.3	22.5	24.2	23.6	23.2	22.4	23.5	23.9
<b>Indexes (2010=100)</b>													
Total		d/	100.9	142.5	108.0	130.0	112.0	103.7	108.9	107.4	113.1	107.1	102.0
Energy			95.4	152.6	106.9	138.8	111.1	100.4	109.1	107.1	115.7	106.2	99.5
Non Energy			112.1	122.1	110.1	112.1	113.9	110.2	108.5	108.0	107.8	109.0	107.2
Agriculture			107.7	119.3	110.7	112.3	112.2	111.6	109.8	109.4	109.3	110.1	108.9
Beverages			93.5	106.3	107.8	99.3	100.9	107.8	107.5	114.9	107.8	115.4	121.5
Food			120.9	138.1	125.4	131.1	129.5	126.8	123.4	122.1	122.6	123.7	120.0
Oils and Meals			127.1	145.2	118.9	128.6	128.4	117.1	117.2	112.9	110.5	116.4	111.8
Grains			123.8	150.4	133.0	150.3	143.4	138.0	128.0	122.7	125.5	120.1	122.7
Other Food			110.2	117.7	127.2	117.0	118.4	129.5	127.2	133.6	135.8	136.5	128.4
Raw Materials			82.9	80.3	76.5	73.2	75.7	76.5	78.0	76.0	77.8	74.6	75.5
Timber			90.4	80.1	79.1	75.5	78.7	79.9	79.8	78.1	76.7	77.9	79.8
Other Raw Materials			74.8	80.5	73.7	70.7	72.4	72.7	76.1	73.6	79.0	71.0	70.7
Fertilizers			152.3	235.7	153.5	202.1	165.6	148.9	153.6	146.1	161.8	157.2	119.4
Metals and Minerals			116.4	115.0	104.0	101.5	111.5	103.0	100.8	100.7	98.5	101.2	102.4
Base Metals		e/	117.7	122.4	109.0	109.3	117.3	109.1	105.9	103.5	102.4	103.8	104.3
Precious Metals			140.2	136.8	147.3	131.8	143.1	150.5	146.6	149.2	144.6	149.9	153.0

**Notes and Abbreviations:**

a/ Included in the energy index; b/ Included in the non-energy index; c/ Included in the precious metals index; d/ 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), Lauan, 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, and January 2024: Coal (S. Africa), March, April, June - September, and December 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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