

World Bank Commodities Price Forecast (nominal US dollars)

Released: October 29, 2018

Commodity	Unit	2014	2015	2016	2017	Forecasts									
						2018	2019	2020	2021	2022	2023	2024	2025	2030	
Energy															
Coal, Australia	\$/mt	70.1	58.9	66.1	88.5	108.0	100.0	90.0	86.4	83.0	79.7	76.5	73.5	60.0	
Crude oil, avg	\$/bbl	96.2	50.8	42.8	52.8	72.0	74.0	69.0	69.1	69.2	69.3	69.4	69.5	70.0	
Natural gas, Europe	\$/mmbtu	10.1	7.3	4.6	5.6	8.0	7.5	7.0	7.1	7.2	7.3	7.4	7.5	8.0	
Natural gas, US	\$/mmbtu	4.4	2.6	2.5	3.0	2.9	2.7	2.7	2.8	2.9	3.0	3.2	3.3	4.0	
Natural gas LNG, Japan	\$/mmbtu	16.0	10.9	7.4	8.6	10.0	9.7	8.5	9.7	9.7	9.8	9.8	9.8	10.0	
Non Energy Commodities															
Agriculture															
Beverages															
Cocoa	\$/kg	3.06	3.14	2.89	2.03	2.30	2.35	2.40	2.46	2.51	2.57	2.63	2.69	3.00	
Coffee, Arabica	\$/kg	4.42	3.53	3.61	3.32	2.85	2.89	2.94	2.98	3.02	3.07	3.11	3.16	3.40	
Coffee, Robusta	\$/kg	2.22	1.94	1.95	2.23	1.82	1.85	1.88	1.91	1.94	1.97	2.00	2.03	2.20	
Tea, auctions (3), average	\$/kg	2.72	2.78	2.68	3.15	2.85	2.88	2.91	2.93	2.96	2.99	3.02	3.05	3.20	
Food															
Oils and Meals															
Coconut oil	\$/mt	1,280	1,113	1,468	1,651	1,030	1,057	1,084	1,112	1,141	1,171	1,201	1,232	1,400	
Groundnut oil	\$/mt	1,313	1,592	1,879	1,832	1,675	1,677	1,679	1,681	1,683	1,685	1,687	1,690	1,700	
Palm oil	\$/mt	821	559	639	649	570	592	615	639	664	689	716	744	900	
Soybean meal	\$/mt	528	399	381	359	405	409	412	416	419	423	427	431	450	
Soybean oil	\$/mt	909	683	734	758	695	716	738	761	785	809	834	859	1,000	
Soybeans	\$/mt	492	402	415	400	410	419	428	437	447	456	466	476	530	
Grains															
Barley	\$/mt	146	121	104	98	125	130	135	141	146	152	158	164	200	
Maize	\$/mt	193	170	159	155	163	166	170	174	177	181	185	189	210	
Rice, Thailand, 5%	\$/mt	423	386	396	399	420	422	423	425	427	428	430	432	440	
Wheat, US, HRW	\$/mt	285	204	167	174	210	212	215	217	220	222	224	227	240	
Other Food															
Bananas, US	\$/kg	0.93	0.96	1.00	1.08	1.14	1.14	1.13	1.13	1.13	1.12	1.12	1.12	1.10	
Meat, beef	\$/kg	4.95	4.42	3.93	4.22	4.05	4.05	4.06	4.06	4.07	4.07	4.07	4.08	4.10	
Meat, chicken	\$/kg	2.32	1.99	1.85	2.12	2.20	2.21	2.22	2.22	2.23	2.24	2.25	2.26	2.30	
Oranges	\$/kg	0.78	0.68	0.89	0.81	0.80	0.82	0.83	0.85	0.86	0.88	0.89	0.91	1.00	
Shrimp, Mexico	\$/kg	17.79	13.22	11.22	13.32	12.40	12.53	12.65	12.78	12.91	13.04	13.18	13.31	14.00	
Sugar, World	\$/kg	0.37	0.30	0.40	0.35	0.27	0.28	0.29	0.29	0.30	0.31	0.32	0.33	0.38	
Raw Materials															
Timber															
Logs, Cameroon	\$/cum	465	389	387	395	415	418	421	423	426	429	432	435	450	
Logs, Malaysia	\$/cum	282	246	274	265	270	275	281	286	292	297	303	309	340	
Sawnwood, Malaysia	\$/cum	898	833	739	702	730	749	769	790	811	832	854	877	1000	
Other Raw Materials															
Cotton A Index	\$/kg	1.83	1.55	1.64	1.84	2.04	2.05	2.07	2.08	2.09	2.11	2.12	2.13	2.20	
Rubber, Malaysian	\$/kg	1.95	1.57	1.61	2.00	1.58	1.64	1.69	1.75	1.82	1.88	1.95	2.02	2.40	
Tobacco	\$/mt	4,991	4,908	4,806	4,679	4,850	4,820	4,790	4,760	4,730	4,701	4,672	4,643	4,500	
Fertilizers															
DAP	\$/mt	430	417	316	323	400	404	408	412	416	420	424	428	450	
Phosphate rock	\$/mt	110	120	110	90	86	89	92	94	97	101	104	107	125	
Potassium chloride	\$/mt	297	296	260	218	215	222	230	237	245	254	262	271	320	
TSP	\$/mt	382	378	291	283	340	343	346	350	353	356	359	363	380	
Urea, E. Europe, bulk	\$/mt	308	278	194	214	245	249	253	258	262	267	271	276	300	
Metals and Minerals															
Aluminum	\$/mt	1,867	1,665	1,604	1,968	2,122	2,129	2,135	2,142	2,148	2,155	2,161	2,167	2,200	
Copper	\$/mt	6,863	5,510	4,868	6,170	6,500	6,540	6,581	6,622	6,663	6,704	6,745	6,787	7,000	
Iron ore	\$/dmt	97.0	55.9	58.4	71.8	69.0	65.0	64.5	64.0	63.6	63.1	62.7	62.2	60.0	
Lead	\$/mt	2,095	1,788	1,867	2,315	2,242	2,238	2,235	2,231	2,228	2,224	2,221	2,217	2,200	
Nickel	\$/mt	16,893	11,863	9,595	10,410	13,344	13,681	14,027	14,381	14,744	15,116	15,498	15,890	18,000	
Tin	\$/mt	21,899	16,067	17,934	20,061	20,058	20,288	20,521	20,756	20,994	21,235	21,479	21,725	23,000	
Zinc	\$/mt	2,161	1,932	2,090	2,891	2,862	2,811	2,714	2,681	2,648	2,616	2,584	2,552	2,400	
Precious Metals															
Gold	\$/toz	1,266	1,161	1,249	1,258	1,259	1,245	1,231	1,217	1,204	1,190	1,177	1,164	1,100	
Silver	\$/toz	19.1	15.7	17.1	17.1	15.6	15.7	15.8	15.9	16.0	16.1	16.3	16.4	17.0	
Platinum	\$/toz	1,384	1,053	987	948	873	913	955	1,000	1,046	1,094	1,144	1,197	1,500	

Next update: January 2019

World Bank Commodities Price Forecast (constant US dollars)

Released: October 29, 2018

Commodity	Unit	2014	2015	2016	2017	Forecasts								
						2018	2019	2020	2021	2022	2023	2024	2025	2030
Energy														
Coal, Australia	\$/mt	64.8	60.2	70.3	91.0	111.9	101.6	89.9	84.9	80.1	75.6	71.3	67.3	50.3
Crude oil, avg	\$/bbl	88.9	51.9	45.5	54.3	74.6	75.2	68.9	67.9	66.8	65.7	64.7	63.7	58.7
Natural gas, Europe	\$/mmbtu	9.3	7.4	4.8	5.8	8.3	7.6	7.0	7.0	6.9	6.9	6.9	6.9	6.7
Natural gas, US	\$/mmbtu	4.0	2.7	2.7	3.0	3.0	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.4
Natural gas LNG, Japan	\$/mmbtu	14.8	11.2	7.8	8.8	10.4	9.9	8.5	9.5	9.4	9.3	9.1	9.0	8.4
Non Energy Commodities														
Agriculture														
Beverages														
Cocoa	\$/kg	2.83	3.20	3.07	2.09	2.38	2.39	2.40	2.41	2.43	2.44	2.45	2.46	2.52
Coffee, Arabica	\$/kg	4.09	3.60	3.84	3.42	2.95	2.94	2.93	2.93	2.92	2.91	2.90	2.89	2.85
Coffee, Robusta	\$/kg	2.05	1.98	2.08	2.29	1.89	1.88	1.88	1.87	1.87	1.87	1.87	1.86	1.85
Tea, auctions (3), average	\$/kg	2.51	2.84	2.86	3.24	2.95	2.92	2.90	2.88	2.86	2.84	2.82	2.79	2.68
Food														
Fats and Oils														
Coconut oil	\$/mt	1,182	1,138	1,561	1,697	1,067	1,073	1,083	1,092	1,101	1,110	1,120	1,129	1,174
Groundnut oil	\$/mt	1,213	1,626	1,998	1,883	1,735	1,703	1,677	1,651	1,625	1,599	1,573	1,548	1,426
Palm oil	\$/mt	759	572	680	667	590	601	614	628	641	654	668	682	755
Soybean meal	\$/mt	488	407	405	369	419	415	412	408	405	401	398	395	377
Soybean oil	\$/mt	840	697	781	779	720	728	737	748	757	767	777	787	839
Soybeans	\$/mt	454	411	441	411	425	425	427	429	431	433	435	436	444
Grains														
Barley	\$/mt	135	124	111	100	129	132	135	138	141	144	147	151	168
Maize	\$/mt	178	173	169	159	169	169	170	171	171	172	172	173	176
Rice, Thailand, 5%	\$/mt	391	394	421	410	435	428	423	417	412	406	401	395	369
Wheat, US, HRW	\$/mt	263	209	177	179	218	216	214	213	212	211	209	208	201
Other Food														
Bananas, US	\$/kg	0.86	0.98	1.06	1.11	1.18	1.15	1.13	1.11	1.09	1.07	1.04	1.02	0.92
Meat, beef	\$/kg	4.57	4.52	4.18	4.34	4.19	4.12	4.05	3.99	3.93	3.86	3.80	3.74	3.44
Meat, chicken	\$/kg	2.15	2.03	1.97	2.18	2.28	2.24	2.21	2.18	2.16	2.13	2.10	2.07	1.93
Oranges	\$/kg	0.72	0.69	0.95	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.84
Shrimp, Mexico	\$/kg	16.44	13.50	11.93	13.69	12.84	12.72	12.64	12.55	12.46	12.37	12.28	12.19	11.74
Sugar, World	\$/kg	0.35	0.30	0.42	0.36	0.28	0.28	0.29	0.29	0.29	0.30	0.30	0.30	0.32
Raw Materials														
Timber														
Logs, Cameroon	\$/cum	430	397	412	406	430	424	420	416	412	407	403	399	377
Logs, Malaysia	\$/cum	261	251	292	273	280	280	280	281	281	282	282	283	285
Sawnwood, Malaysia	\$/cum	830	851	786	722	756	761	768	776	783	790	797	804	839
Other Raw Materials														
Cotton A Index	\$/kg	1.69	1.59	1.74	1.89	2.11	2.08	2.06	2.04	2.02	2.00	1.98	1.95	1.85
Rubber, Malaysian	\$/kg	1.80	1.61	1.71	2.05	1.64	1.66	1.69	1.72	1.75	1.78	1.82	1.85	2.01
Tobacco	\$/mt	4,611	5,015	5,111	4,810	5,023	4,895	4,783	4,675	4,566	4,459	4,356	4,254	3,774
Fertilizers														
DAP	\$/mt	397	426	336	332	414	410	407	405	402	399	396	393	377
Phosphate rock	\$/mt	102	123	117	92	89	90	91	93	94	95	97	98	105
Potassium chloride	\$/mt	274	303	277	224	223	226	229	233	237	241	245	248	268
TSP	\$/mt	353	386	310	291	352	349	346	343	341	338	335	332	319
Urea, E. Europe, bulk	\$/mt	285	284	206	220	254	253	253	253	253	253	253	253	252
Metals and Minerals														
Aluminum	\$/mt	1,725	1,701	1,706	2,023	2,198	2,162	2,132	2,104	2,073	2,044	2,015	1,986	1,845
Copper	\$/mt	6,340	5,631	5,177	6,342	6,732	6,642	6,572	6,503	6,431	6,359	6,289	6,219	5,871
Iron ore	\$/dmt	89.6	57.1	62.1	73.8	71.5	66.0	64.4	62.9	61.3	59.9	58.4	57.0	50.3
Lead	\$/mt	1,936	1,827	1,985	2,379	2,322	2,273	2,232	2,192	2,150	2,110	2,071	2,032	1,845
Nickel	\$/mt	15,606	12,121	10,204	10,700	13,821	13,895	14,007	14,124	14,231	14,340	14,449	14,559	15,096
Tin	\$/mt	20,230	16,417	19,072	20,621	20,775	20,605	20,493	20,386	20,264	20,144	20,025	19,906	19,289
Zinc	\$/mt	1,996	1,974	2,223	2,972	2,964	2,855	2,710	2,633	2,556	2,481	2,409	2,338	2,013
Precious Metals														
Gold	\$/toz	1,169	1,186	1,328	1,293	1,304	1,264	1,229	1,196	1,162	1,129	1,097	1,066	923
Silver	\$/toz	17.6	16.1	18.2	17.5	16.2	15.9	15.8	15.6	15.5	15.3	15.2	15.0	14.3
Platinum	\$/toz	1,278	1,076	1,050	975	904	928	954	982	1,009	1,038	1,067	1,097	1,258

Next update: January 2019

World Bank Commodities Price Indices

Released: October 29, 2018

	2014	2015	2016	2017	Forecasts								
					2018	2019	2020	2021	2022	2023	2024	2025	2030
Price indices in nominal US dollars (2010=100)													
Energy	118.3	65.0	55.1	68.1	90.7	92.0	85.8	86.0	86.2	86.3	86.5	86.7	87.8
Non-energy commodities	96.9	81.5	79.3	83.5	84.9	85.8	86.8	87.9	89.0	90.1	91.3	92.5	99.0
Agriculture	102.6	87.6	87.3	86.6	86.3	87.7	89.1	90.5	92.0	93.5	95.0	96.6	105.1
Beverages	101.8	94.0	91.3	83.1	78.3	79.5	80.9	82.2	83.6	84.9	86.3	87.8	95.3
Food	107.1	88.0	89.3	89.6	89.9	91.2	92.6	94.0	95.4	96.9	98.4	99.9	108.2
Oils and Meals	109.0	83.5	87.8	86.6	84.8	86.7	88.6	90.5	92.5	94.5	96.6	98.8	110.6
Grains	104.1	87.1	80.7	80.5	88.4	89.6	90.9	92.2	93.5	94.9	96.3	97.7	105.1
Other food	107.3	94.8	99.2	101.9	98.0	98.7	99.5	100.2	101.0	101.8	102.6	103.5	108.0
Raw materials	91.9	83.3	80.2	81.2	81.7	83.2	84.7	86.2	87.8	89.4	91.1	92.9	102.3
Timber	104.9	96.1	89.6	85.6	88.5	90.7	92.9	95.2	97.6	100.0	102.5	105.1	118.8
Other Raw Materials	77.7	69.3	70.0	76.3	74.3	75.0	75.6	76.4	77.1	77.9	78.7	79.5	84.2
Fertilizers	101.5	98.4	77.8	74.3	81.1	82.8	84.5	86.2	88.0	89.8	91.7	93.6	103.9
Metals and minerals a/	84.8	66.9	63.0	78.2	82.4	82.2	82.4	82.7	83.0	83.4	83.7	84.0	85.9
Base Metals b/	89.0	73.6	68.3	84.9	90.5	91.0	91.3	91.7	92.2	92.7	93.2	93.7	96.2
Precious Metals	101.1	90.6	97.5	97.8	96.4	95.7	95.0	94.3	93.6	93.0	92.4	91.7	88.9
Price indices in real 2010 US dollars (2010=100) c/													
Energy	109.3	66.4	58.5	70.0	94.0	93.4	85.7	84.5	83.2	81.9	80.6	79.4	73.6
Non-energy commodities	89.5	83.2	84.3	85.9	87.9	87.1	86.7	86.3	85.9	85.5	85.1	84.8	83.0
Agriculture	94.7	89.5	92.8	89.1	89.4	89.1	89.0	88.9	88.8	88.7	88.6	88.5	88.1
Beverages	94.0	96.0	97.1	85.4	81.1	80.8	80.7	80.7	80.6	80.6	80.5	80.4	80.0
Food	98.9	89.9	95.0	92.1	93.1	92.7	92.5	92.3	92.1	91.9	91.7	91.6	90.8
Oils and Meals	100.7	85.3	93.4	89.0	87.9	88.0	88.4	88.9	89.3	89.7	90.1	90.5	92.8
Grains	96.2	89.0	85.8	82.8	91.6	91.0	90.8	90.6	90.3	90.0	89.7	89.5	88.1
Other food	99.1	96.9	105.4	104.7	101.5	100.3	99.3	98.4	97.5	96.6	95.7	94.8	90.5
Raw materials	84.9	85.1	85.3	83.4	84.6	84.5	84.6	84.7	84.8	84.9	85.0	85.1	85.8
Timber	96.9	98.2	95.3	87.9	91.6	92.1	92.8	93.5	94.2	94.9	95.6	96.3	99.7
Other Raw Materials	71.8	70.8	74.4	78.5	77.0	76.1	75.5	75.0	74.4	73.9	73.3	72.8	70.6
Fertilizers	93.7	100.5	82.7	76.3	84.1	84.1	84.4	84.7	84.9	85.2	85.5	85.8	87.1
Metals and minerals a/	78.3	68.4	67.0	80.4	85.3	83.5	82.3	81.2	80.1	79.1	78.0	77.0	72.0
Base Metals b/	82.3	75.2	72.6	87.3	93.8	92.4	91.1	90.1	89.0	87.9	86.9	85.8	80.7
Precious Metals	93.4	92.6	103.6	100.6	99.9	97.2	94.9	92.6	90.4	88.2	86.1	84.1	74.6
Inflation indices, 2010=100 d/													
MUV index e/	108.2	97.9	94.0	97.3	96.5	98.5	100.1	101.8	103.6	105.4	107.3	109.1	119.2
% change per annum	(1.4)	(9.6)	(3.9)	3.5	(0.8)	2.0	1.7	1.7	1.8	1.7	1.7	1.8	1.8
US GDP deflator	107.5	108.7	110.1	111.8	113.9	116.0	118.1	120.5	122.9	125.4	127.9	130.4	144.0
% change per annum	1.8	1.1	1.3	1.6	1.8	1.9	1.8	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: January 2019

Description of Price Series

Coal (Australia), from 2015, port thermal, f.o.b. Newcastle, 6000 kcal/kg spot. Beginning year 2011, thermal, f.o.b. piers, Newcastle/Port Kembla, 6,700 kcal/kg, 90 days forward delivery; 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), from 2015, bulk, c.i.f. Rotterdam. Previously, bulk, c.i.f. Rotterdam. Copra (Philippines/Indonesia), bulk, c.i.f. N.W. Europe.

Groundnut oil (any origin), from 2015, refined, f.c.a. Dunkirk, nearest forward. Previously, c.i.f. Rotterdam.

Palm oil (Malaysia), from 2015, f.o.b. spot. Previously, 5% bulk, c.i.f. N. W. Europe.

Soybean meal (Argentina), from 2015, 46.5% protein, c.i.f. Amsterdam/Rotterdam/Antwerp. Previously (any origin), Argentine 45/46% extraction, c.i.f. Rotterdam beginning 1990; previously US 44%.

Soybean oil (Brazil), from 2015, crude, degummed, f.o.b. Previously (any origin), crude, f.o.b. ex-mill Netherlands.

Soybeans (Brazil), from 2015, c.i.f. Rotterdam, spot. Previously (US), c.i.f. Rotterdam.

Barley (US) from 2013, feed, no. 2, 20 days To-Arrive, delivered Minneapolis. Previously, 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), from January 2015, U.S. import prices. Previously, major brands, US import price, f.o.t. US Gulf ports.

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), from 2015, Urner Barry North East weighted average for broiler/ fryer, whole birds, 2 1/2 to 3.5 pounds, USDA grade "A". Previously, 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, (US), from 2004, brown, shell-on, headless, in frozen blocks, source Gulf of Mexico, 26 to 30 count per pound, wholesale US. Previously, (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), from 2015, spot, f.o.b. US Gulf. Previously, standard size, bulk, spot, f.o.b. US Gulf.

Phosphate rock, from 2015, f.o.b. North Africa. Previously (Morocco), 70% BPL, contract, f.a.s. Casablanca.

Potassium chloride (muriate of potash), from 2015, spot, f.o.b. Vancouver. Previously, standard grade, spot, f.o.b. Vancouver.

TSP (triple superphosphate), from 2015, spot, import US Gulf. Previously, bulk, spot, beginning October 2006, Tunisian origin, granular, fob; previously US origin, f.o.b. US Gulf.

Urea, (Ukraine), from 2015, f.o.b. Black Sea. Previously, (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.