

## World Bank Commodities Price Forecast (nominal US dollars)

Released: July 26, 2016

Commodity	Unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Energy</b>														
Coal, Australia	\$/mt	84.6	70.1	57.5	51.0	51.9	52.9	53.8	54.8	55.8	56.8	57.9	58.9	60.0
Crude oil, avg, spot	\$/bbl	104.1	96.2	50.8	43.0	53.2	59.9	62.7	65.6	68.6	71.9	75.3	78.8	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	2.3	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	7.0	7.3	7.6	7.9	8.2	8.5	8.9	9.2	9.6	10.0
<b>Non Energy Commodities</b>														
<b>Agriculture</b>														
<b>Beverages</b>														
Cocoa	\$/kg	2.44	3.06	3.14	3.10	3.03	2.96	2.89	2.82	2.75	2.69	2.62	2.56	2.50
Coffee, Arabica	\$/kg	3.08	4.42	3.53	3.35	3.37	3.38	3.40	3.42	3.43	3.45	3.47	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
<b>Food</b>														
<b>Oils and Meals</b>														
Coconut oil	\$/mt	941	1,280	1,110	1,400	1,349	1,299	1,251	1,206	1,161	1,119	1,078	1,038	1,000
Groundnut oil	\$/mt	1,773	1,313	1,337	1,500	1,521	1,542	1,564	1,586	1,608	1,631	1,653	1,677	1,700
Palm oil	\$/mt	857	821	623	650	665	681	697	713	729	747	764	782	800
Soybean meal	\$/mt	545	528	395	380	390	400	411	422	433	444	456	468	480
Soybean oil	\$/mt	1,057	909	757	775	797	820	844	868	893	919	945	972	1,000
Soybeans	\$/mt	538	492	390	410	421	432	444	456	468	480	493	506	520
<b>Grains</b>														
Barley	\$/mt	202	138	194	180	182	184	186	189	191	193	195	198	200
Maize	\$/mt	259	193	170	165	170	176	182	188	194	200	206	213	220
Rice, Thailand, 5%	\$/mt	506	423	386	400	401	402	403	404	406	407	408	409	410
Wheat, US, HRW	\$/mt	312	285	204	180	188	197	206	216	225	236	247	258	270
<b>Other Food</b>														
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	3.90	3.93	3.96	4.00	4.03	4.06	4.10	4.13	4.17	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	0.75	0.77	0.79	0.81	0.83	0.86	0.88	0.90	0.93	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	0.35	0.35	0.36	0.36	0.36	0.37	0.37	0.37	0.38	0.38
<b>Raw Materials</b>														
<b>Timber</b>														
Logs, Cameroon	\$/cum	464	465	389	390	401	412	424	436	448	460	473	486	500
Logs, Malaysia	\$/cum	305	282	246	265	272	280	288	296	304	313	322	331	340
Sawnwood, Malaysia	\$/cum	853	898	833	790	811	832	855	877	901	924	949	974	1000
<b>Other Raw Materials</b>														
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	1.50	1.57	1.65	1.73	1.81	1.90	1.99	2.09	2.19	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
<b>Fertilizers</b>														
DAP	\$/mt	445	472	459	355	364	372	381	391	400	410	420	430	440
Phosphate rock	\$/mt	148	110	117	118	117	116	115	114	113	113	112	111	110
Potassium chloride	\$/mt	379	297	303	270	274	278	283	287	292	296	301	305	310
TSP	\$/mt	382	388	385	300	306	312	319	325	332	339	346	353	360
Urea, E. Europe, bulk	\$/mt	340	316	273	200	208	216	224	232	241	250	260	270	280
<b>Metals and Minerals</b>														
Aluminum	\$/mt	1,847	1,867	1,665	1,575	1,626	1,679	1,734	1,790	1,848	1,908	1,970	2,034	2,100
Copper	\$/mt	7,332	6,863	5,510	4,650	4,866	5,092	5,329	5,577	5,836	6,108	6,392	6,689	7,000
Iron ore	\$/dmt	135.4	96.9	55.8	50.0	45.0	47.1	49.3	51.7	54.1	56.6	59.3	62.1	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	16,600	17,128	17,672	18,234	18,814	19,412	20,029	20,665	21,322	22,000
Zinc	\$/mt	1,910	2,161	1,932	1,850	2,200	2,224	2,248	2,273	2,298	2,323	2,348	2,374	2,400
<b>Precious Metals</b>														
Gold	\$/toz	1,411	1,265	1,161	1,250	1,219	1,190	1,160	1,132	1,104	1,077	1,051	1,025	1,000
Silver	\$/toz	23.8	19.1	15.7	17.0	16.9	16.8	16.7	16.5	16.4	16.3	16.2	16.1	16.0
Platinum	\$/toz	1,487	1,384	1,053	1,000	1,046	1,094	1,145	1,197	1,253	1,310	1,371	1,434	1,500

Next update: October 2016

# World Bank Commodities Price Forecast (constant US dollars)

Released: July 26, 2016

Commodity	Unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Energy</b>														
Coal, Australia	\$/mt	79.7	66.2	54.4	47.4	47.5	47.6	47.7	47.8	47.9	48.0	48.0	48.1	48.1
Crude oil, avg, spot	\$/bbl	98.1	90.9	48.0	40.0	48.6	53.9	55.5	57.1	58.9	60.6	62.4	64.3	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	2.1	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	6.5	6.7	6.8	7.0	7.1	7.3	7.5	7.7	7.8	8.0
<b>Non Energy Commodities</b>														
<b>Agriculture</b>														
<b>Beverages</b>														
Cocoa	\$/kg	2.30	2.89	2.97	2.88	2.77	2.66	2.55	2.46	2.36	2.27	2.18	2.09	2.01
Coffee, Arabica	\$/kg	2.90	4.18	3.34	3.11	3.08	3.04	3.01	2.98	2.94	2.91	2.88	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
<b>Food</b>														
<b>Fats and Oils</b>														
Coconut oil	\$/mt	887	1,209	1,050	1,301	1,233	1,169	1,108	1,051	996	944	894	847	802
Groundnut oil	\$/mt	1,672	1,240	1,265	1,394	1,390	1,387	1,385	1,382	1,379	1,376	1,372	1,368	1,363
Palm oil	\$/mt	808	776	589	604	608	612	617	621	626	630	634	638	642
Soybean meal	\$/mt	514	499	374	353	356	360	364	367	371	375	378	382	385
Soybean oil	\$/mt	996	859	716	720	729	738	747	756	766	775	784	793	802
Soybeans	\$/mt	508	464	370	381	385	389	393	397	401	405	409	413	417
<b>Grains</b>														
Barley	\$/mt	191	130	184	167	166	166	165	164	164	163	162	161	160
Maize	\$/mt	245	182	161	153	156	158	161	163	166	169	171	174	176
Rice, Thailand, 5%	\$/mt	477	399	365	372	367	362	357	352	348	343	338	334	329
Wheat, US, HRW	\$/mt	294	269	194	167	172	177	182	188	193	199	205	211	217
<b>Other Food</b>														
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	3.62	3.59	3.57	3.54	3.51	3.49	3.46	3.43	3.40	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	0.70	0.70	0.71	0.72	0.73	0.73	0.74	0.75	0.76	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	0.33	0.32	0.32	0.32	0.32	0.31	0.31	0.31	0.31	0.30
<b>Raw Materials</b>														
<b>Timber</b>														
Logs, Cameroon	\$/cum	437	439	368	362	366	371	375	380	384	388	393	397	401
Logs, Malaysia	\$/cum	288	266	233	246	249	252	255	258	261	264	267	270	273
Sawnwood, Malaysia	\$/cum	804	848	789	734	741	749	757	764	772	780	787	795	802
<b>Other Raw Materials</b>														
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	1.39	1.44	1.48	1.53	1.58	1.63	1.68	1.74	1.79	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
<b>Fertilizers</b>														
DAP	\$/mt	419	446	434	330	332	335	338	340	343	346	348	351	353
Phosphate rock	\$/mt	140	104	111	110	107	104	102	100	97	95	93	90	88
Potassium chloride	\$/mt	357	281	287	251	251	250	250	250	250	250	249	249	249
TSP	\$/mt	360	367	364	279	280	281	282	284	285	286	287	288	289
Urea, E. Europe, bulk	\$/mt	321	299	258	186	190	194	198	202	207	211	216	220	225
<b>Metals and Minerals</b>														
Aluminum	\$/mt	1,741	1,764	1,576	1,463	1,486	1,510	1,535	1,560	1,585	1,610	1,635	1,660	1,684
Copper	\$/mt	6,913	6,482	5,216	4,320	4,447	4,581	4,718	4,860	5,006	5,154	5,304	5,458	5,614
Iron ore	\$/dmt	127.6	91.6	52.8	46.5	41.1	42.4	43.7	45.0	46.4	47.8	49.2	50.7	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	15,422	15,654	15,896	16,144	16,395	16,648	16,900	17,149	17,397	17,645
Zinc	\$/mt	1,801	2,041	1,828	1,719	2,011	2,001	1,991	1,981	1,971	1,960	1,949	1,937	1,925
<b>Precious Metals</b>														
Gold	\$/toz	1,331	1,195	1,099	1,161	1,114	1,070	1,027	986	947	909	872	836	802
Silver	\$/toz	22.5	18.0	14.9	15.8	15.4	15.1	14.8	14.4	14.1	13.8	13.5	13.1	12.8
Platinum	\$/toz	1,402	1,307	997	929	956	984	1,013	1,044	1,074	1,106	1,138	1,170	1,203

Next update: October 2016

# World Bank Commodities Price Indices

Released: July 26, 2016

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Price indices in nominal US dollars (2010=100)</b>													
Energy	127.4	118.3	64.9	54.3	66.3	74.3	77.8	81.4	85.2	89.2	93.4	97.9	102.6
Non-energy commodities	101.7	97.0	82.4	79.1	80.7	82.5	84.4	86.3	88.3	90.5	92.7	95.0	97.4
Agriculture	106.3	102.7	89.3	88.6	90.0	91.4	92.9	94.4	96.0	97.7	99.4	101.2	103.1
Beverages	83.3	101.8	93.5	89.6	89.3	89.1	88.8	88.6	88.4	88.3	88.2	88.0	88.0
Food	115.6	107.4	90.9	91.2	92.7	94.3	95.9	97.6	99.3	101.1	102.9	104.8	106.8
Fats and oils	115.9	109.0	85.2	87.5	89.5	91.5	93.7	95.8	98.1	100.4	102.8	105.2	107.7
Grains	128.2	103.9	88.8	85.5	87.7	90.0	92.4	94.9	97.5	100.2	103.0	105.8	108.8
Other food	103.9	108.4	100.3	101.3	101.5	101.7	101.9	102.2	102.5	102.8	103.1	103.4	103.8
Raw materials	95.4	91.9	83.2	81.8	83.7	85.7	87.7	89.9	92.0	94.3	96.7	99.1	101.7
Timber	102.6	104.9	96.1	93.6	96.1	98.7	101.4	104.1	106.9	109.8	112.7	115.7	118.8
Other Raw Materials	87.6	77.8	69.2	69.0	70.2	71.5	72.8	74.3	75.8	77.5	79.2	81.0	82.9
Fertilizers	113.7	100.5	95.4	78.2	79.8	81.4	83.1	84.8	86.6	88.5	90.4	92.4	94.4
Metals and minerals a/	90.8	84.8	66.9	59.6	61.7	64.3	67.0	69.8	72.7	75.8	79.0	82.4	86.0
Base Metals b/	90.3	89.0	73.6	65.5	68.9	71.7	74.7	77.8	81.0	84.4	88.0	91.7	95.6
Precious Metals	115.1	101.1	90.6	97.4	95.4	93.5	91.7	89.9	88.1	86.4	84.8	83.2	81.6
<b>Price indices in real 2010 US dollars (2010=100) c/</b>													
Energy	120.1	111.7	61.4	50.4	60.6	66.8	68.9	70.9	73.1	75.3	77.5	79.9	82.3
Non-energy commodities	95.9	91.6	78.0	73.5	73.8	74.2	74.7	75.2	75.8	76.3	76.9	77.5	78.1
Agriculture	100.2	97.0	84.5	82.3	82.3	82.2	82.3	82.3	82.4	82.4	82.5	82.6	82.7
Beverages	78.5	96.1	88.5	83.3	81.7	80.1	78.7	77.2	75.8	74.5	73.2	71.8	70.6
Food	109.0	101.4	86.0	84.7	84.7	84.8	84.9	85.0	85.1	85.3	85.4	85.5	85.7
Fats and oils	109.3	103.0	80.6	81.3	81.8	82.3	82.9	83.5	84.1	84.7	85.3	85.8	86.4
Grains	120.9	98.1	84.0	79.4	80.2	81.0	81.8	82.7	83.6	84.5	85.4	86.4	87.3
Other food	98.0	102.3	94.9	94.1	92.8	91.5	90.3	89.1	87.9	86.7	85.6	84.4	83.2
Raw materials	90.0	86.8	78.8	76.0	76.5	77.1	77.7	78.3	78.9	79.6	80.2	80.9	81.6
Timber	96.7	99.0	90.9	87.0	87.8	88.8	89.7	90.7	91.7	92.6	93.5	94.4	95.3
Other Raw Materials	82.6	73.5	65.5	64.1	64.1	64.3	64.5	64.7	65.0	65.4	65.7	66.1	66.5
Fertilizers	107.2	94.9	90.3	72.7	72.9	73.2	73.6	73.9	74.3	74.6	75.0	75.4	75.7
Metals and minerals a/	85.6	80.1	63.4	55.4	56.4	57.8	59.3	60.8	62.4	64.0	65.6	67.3	69.0
Base Metals b/	85.2	84.1	69.7	60.8	63.0	64.5	66.1	67.8	69.5	71.2	73.0	74.8	76.7
Precious Metals	108.5	95.5	85.8	90.5	87.2	84.1	81.2	78.3	75.6	72.9	70.4	67.9	65.4
<b>Inflation indices, 2010=100 d/</b>													
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: October 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 kc/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.