

COMMODITY PRICE BULLETIN

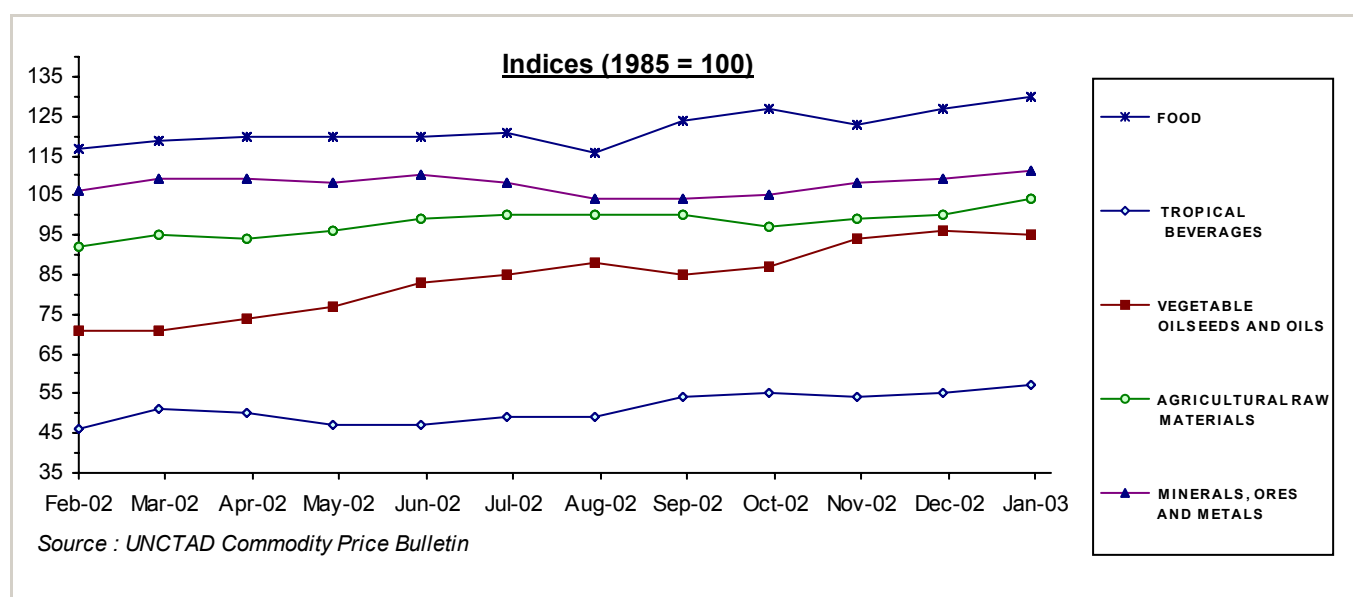
February 2003

update

MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

1985 = 100

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
ALL FOOD													
96	98	92	95	95	95	95	97	94	100	102	100	103	106
* TROPICAL BEVERAGES AND FOOD													
100	100	95	98	98	97	97	99	95	102	105	101	104	107
- TROPICAL BEVERAGES													
46	51	46	51	50	47	47	49	49	54	55	54	55	57
- FOOD													
125	122	117	119	120	120	120	121	116	124	127	123	127	130
* VEGETABLE OILSEEDS AND OILS													
66	84	71	71	74	77	83	85	88	85	87	94	96	95
AGRICULTURAL RAW MATERIALS													
103	98	92	95	94	96	99	100	100	100	97	99	100	104
MINERALS, ORES AND METALS													
108	108	106	109	109	108	110	108	104	104	105	108	109	111
COMBINED INDEX IN TERMS OF CURRENT DOLLARS													
100	100	95	98	98	98	99	100	98	101	102	102	104	106
COMBINED INDEX IN TERMS OF SDR'S													
80	78	78	80	79	78	77	76	75	77	78	78	79	79



COMMODITY PRICE BULLETIN

update

February 2003

MONTHLY AVERAGE PRICES**1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS**

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
WHEAT 1		ARGENTINA, TRIGO PAN, F.O.B.										US DOLLARS / TONNE	
118	131	111	111	122	133	115	130	138	156	154	137	130	137
WHEAT 2		US, NO.2, HARD RED WINTER (ORD.) F.O.B. GULF										US DOLLARS / TONNE	
129	154	127	126	125	124	136	151	165	192	194	183	165	155
MAIZE 2		US, NO.3 YELLOW, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
113.7	113.9	115.8	112.0	..	..	..	..	..	..	..	..	..	..
MAIZE 3		ARGENTINA, ROSARIO, F.O.B.										US DOLLARS / TONNE	
87.5	97.4	86.5	84.0	86.0	94.3	92.7	97.0	104.2	106.5	105.0	107.4	103.8	101.6
RICE		THAILAND, WHITE 5% BROKEN, F.O.B. BANGKOK										US DOLLARS / TONNE	
173	192	194	189	190	198	202	200	191	188	185	187	185	200
SUGAR		F.O.B., CARIBBEAN PORTS, BULK BASIS (I.S.A.)										US CENTS / LB.	
8.43	6.92	6.52	6.70	6.89	6.07	5.75	6.39	6.29	6.96	7.51	7.83	7.95	8.19
BEEF		ALL ORIGINS (MAINLY AUSTRALIA), US PORTS										US CENTS / LB.	
97.7	96.2	103.0	109.0	103.7	96.5	93.9	96.9	95.7	92.6	87.0	87.3	89.2r	99.1
BANANAS		CENTRAL AMERICA AND ECUADOR, F.O.B. US PORTS										US CENTS / LB.	
26.04	24.35	23.25	25.75	25.75	28.50	29.25	24.75	19.00	22.25	25.00	18.00	25.50	25.25
PEPPER		SINGAPORE, WHITE SARAWAK 100%, CLOSING QUOTATIONS										US DOLLARS / TONNE	
2366	2404	1844	1838	2142	1912	1883	1958	2217	2675	3083	3050	3125	3125e
SOYBEAN MEAL		HAMBURG, 44/45%, F.O.B. EX-MILL										US DOLLARS / TONNE	
195	192	181	179	179	188	190	200	196	206	196	199	193	197
FISH MEAL		ANY ORIGIN, 64/65%, C&F, HAMBURG										US DOLLARS / TONNE	
495	608	590	593	609	625	631	619	617	615	606	593	588	607
COFFEE 1		COLOMBIAN MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
71.23	65.78	65.64	71.16	70.17	63.44	60.86	59.60	58.98	62.49	66.54	72.83	67.92	69.68
COFFEE 2		BRAZILIAN AND OTHER ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
48.87	45.64	42.79	48.79	49.90	45.19	42.96	43.58	40.55	44.46	45.28	48.37	46.70	49.14
COFFEE 3		OTHER MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
61.3	61.09	60.51	66.38	65.78	58.45	55.12	53.07	52.02	57.58	64.05	70.15	64.75	65.22
COFFEE 4		ROBUSTAS, EX DOCK N.Y. (I.C.A.)										US CENTS / LB.	
26.46	32.49	24.46	29.77	30.35	29.43	29.26	29.31	28.74	33.31	34.44	39.38	38.68	42.75
COFFEE 5		COMPOSITE INDICATOR PRICE 1976 (I.C.A.)										US CENTS / LB.	
43.88	46.79	42.49	48.08	48.06	43.94	42.19	41.19	40.38	45.45	49.25	54.77	51.72	53.99
COFFEE 6		OTHER MILD ARABICAS, EX-DOCK BREMEN/HAMBURG (I.C.A.)										US CENTS / LB.	
61.69	62.88	58.16	63.19	65.13	63.38	60.86	58.68	55.77	62.86	67.05	69.67	64.12	65.74
COFFEE 7		ROBUSTAS, EX-DOCK N.Y.-LE HAVRE/MARSEILLES (I.C.A.)										US CENTS / LB.	
26.74	31.25	24.34	28.85	28.98	27.92	28.14	28.36	27.59	31.71	32.95	37.62	37.85	40.65



COMMODITY PRICE BULLETIN

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MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

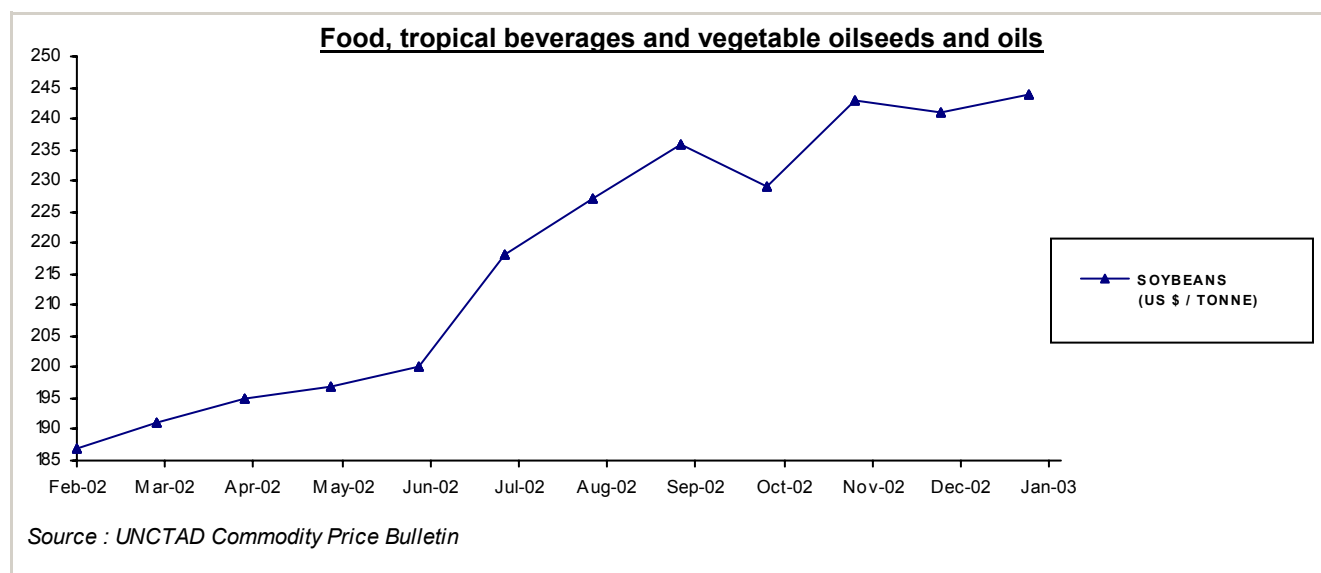
Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
COFFEE 8		COMPOSITE INDICATOR PRICE 1979 (I.C.A.)											US CENTS / LB.
45.12	48.62	44.30	49.49	50.19	47.30	45.56	44.70	42.79	47.96	50.79	54.69	51.68	54.04
COCOA 1		AV. OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES											US CENTS / LB.
50.96	83.68	67.67	72.21	71.18	72.82	75.24	84.76	88.93	98.16	100.03	82.28	91.75	99.10
COCOA 1 SDR		AS ABOVE											SDR'S / TONNE
885.4	1410	1198.54	1273.32	1248.77	1256.85	1274.96	1404.51	1484.18	1637.41	1673.48	1362.80	1510.09	1599.91
TEA 2		KENYA AUCTION PRICE (BEST PEKOE FANNINGS 1)											US CENTS / KG.
192.9	180	169.9	195.2	185.6	164.1	168.5	175.4	181.9	193.4	181.1	178.9	183.7	182.4
SOYBEANS		US, NO.2 YELLOW, C.I.F. ROTTERDAM											US DOLLARS / TONNE
194	217	187	191	195	197	200	218	227	236	229	243	241	244
SOYBEAN OIL		ANY ORIGIN, CRUDE OIL, DUTCH F.O.B. EX-MILL											US DOLLARS / TONNE
361	466	358	353	370	397	438	470	503	494	517	577	585	535
SUNFLOWER OIL		ANY ORIGIN, F.O.B., N.W. EUROPEAN PORTS											US DOLLARS / TONNE
503	595	578	557	552	574	595	602	610	576	595	652	634	612
GROUNDNUT OIL		ANY ORIGIN, C.I.F. ROTTERDAM											US DOLLARS / TONNE
678	706	665	671	656	647	641	635	635	696	718	771	845	889
COPRA		PHILIPPINES/INDONESIA, BULK, C.I.F. N.W. EUROPEAN PORTS											US DOLLARS / TONNE
203	274	232	232	244	263	289	289	290	270	274	290	301	311
COCONUT OIL		PHILIPPINES/INDONESIA, C.I.F. ROTTERDAM											US DOLLARS / TONNE
322	432	376	366	411	420	446	445	443	410	434	457	482	494
PALM KERNEL OIL		MALAYSIA, C.I.F. ROTTERDAM											US DOLLARS / TONNE
311	429	359	358	411	419	441	438	440	412	430	456	487	498
PALM OIL		INDONESIA/MALAYSIA, 5%, C.I.F. N.W. EUROPEAN PORTS											US DOLLARS / TONNE
293	400	330	338	349	371	411	406	425	400	408	442	465	458
COTTONSEED OIL		US, F.O.B. GULF											US DOLLARS / TONNE
409	609	408	420	431	443	462	474	519	556	595	851	1043	1107



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MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS



NOTES:

The quotation of cotton Giza 45 (Cotton 1) has been discontinued due to the small amount of production and replaced by Giza 70 (Cotton 8). Longer time series are available in the January 2003 issue of the Commodity Price Bulletin.



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MONTHLY AVERAGE PRICES**2 - AGRICULTURAL RAW MATERIALS**

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
LINSEED OIL		ANY ORIGIN, EX-TANK, ROTTERDAM											US DOLLARS / TONNE
385	542	399	400	403	456	506	525	558	600	618	691	680	672
TOBACCO		LEAF TOBACCO, US GENERAL IMPORT PRICE											US DOLLARS / TONNE
2982	2732	2786	2756	2734	2766	2775	2771	2722	2671	2688r	2706r	2706r	2706
COTTON 1		EGYPT, GIZA 45, GOOD+3/8, C.I.F. NORTH EUROPE											US CENTS / LB.
113.8	103.8	100.25	100.25	100.25	103.95	105.25	105.68	107.25	107.25	..	..	..	..
COTTON 2		SUDAN, BARAKAT, X4B, C.I.F. NORTH EUROPE											US CENTS / LB.
78.78	65.63	72.95	70.80	69.55	65.50	65.80	65.67	65.00	64.81	62.07	61.81	61.15	62.50
COTTON 3		US, MEMPHIS TERRITORY, M 1-3/32", C.I.F. NORTH EUROPE											US CENTS / LB.
50.99	47.77	43.56	45.25	45.33	42.37	45.50	49.74	50.89	49.12	51.17	54.79	..	..
COTTON 4		US, ORLEANS/TEXAS, MID.1", C.I.F. NORTH EUROPE											US CENTS / LB.
43.66	44.89	38.68	40.95	40.81	37.70	41.00	45.29	48.57	47.14	46.42	49.74	50.43	51.97
COTTON 5		PAKISTAN, SIND/PUNJAB, AFZAL 1-1/16", C.I.F. NORTH EUROPE											US CENTS / LB.
43.72	42.49	38.15	37.03	37.50	36.34	38.10	40.32	43.68	45.50	45.64	47.56	48.80	51.30
COTTON 6		INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL											US CENTS / LB.
46.26	47.35	42.80	42.05	41.40	39.85	43.50	46.50	49.45	49.05	49.55	52.25	55.15	56.70
COTTON 7		INDEX B (COARSE COUNT), COTTON OUTLOOK, LIVERPOOL											US CENTS / LB.
44.02	43.75	39.25	39.50	38.70	36.90	40.15	42.85	46.10	46.35	45.90	47.95	49.30	52.05
COTTON 8		EGYPT, GIZA 70 GOOD+3/8, F.O.B. ALEXANDRIA											US CENTS / LB.
116.9	101.5	106.25	106.25	106.25	104.40	103.75	103.64	103.25	101.65	97.21	94.58	94.83	95.75
WOOL 2		AUSTRALIAN FINE WOOL 19 MICRONS											US DOLLARS / TONNE
6137	6618	6219.9	6075.7	6145.6	6190.9	6031.4	5691.2	5757.2	6424.1	7481.8	7683.9	7631.6r	8077.4
WOOL 4		AUSTRALIAN WOOL 23 MICRONS											US DOLLARS / TONNE
3436	5892	5163.5	5291.6	5250.7	5197.8	5488.4	5396.8	5349.9	5843.4	6643.4	6918.1	6893.4r	7270.3
JUTE		BANGLADESH, B.W.D., F.O.B. MONGLA											US DOLLARS / TONNE
335	258	350	350e	..	..	..	240	240	228	225	226	230	230
SISAL 1		TANZANIA/KENYA, NO. 3 LONG, C.I.F. LONDON											US DOLLARS / TONNE
842	772	820	820	800	790	778	750	750	750	750	750	750	750
SISAL 2		EAST AFRICA, U.G., C.I.F. LONDON											US DOLLARS / TONNE
697	658	670	670	670	670	669	650	650	650	650	650	650	650
CATTLE HIDES		EAST AFRICA, SUSPENSION DRIED, 8/12 LB.											US DOLLARS / 100 KG.
204	193	177e	197e	205e	..	..	..	..	..	..	..	..	..
NON-CONIFEROUS WOODS		UK, IMPORT PRICE (DOLLAR EQUIVALENT)											REVISED INDEX 1995=100
92.8	98.4	92.7	92.7	94.2	95.3	96.9	101.7	99.9	101.1	99.8	100.8	102.1r	104.2
TROPICAL LOGS 1		SAPELLI, LM, F.O.B. CAMEROON / F.O.B. UK IMPORT PRICE											US DOLLARS / CUBIC METER
255	236.3	219.5	221.1	220.4	225.8	236.5	245.6	238.3	235.4	238.1	245.3	249.5	260.2



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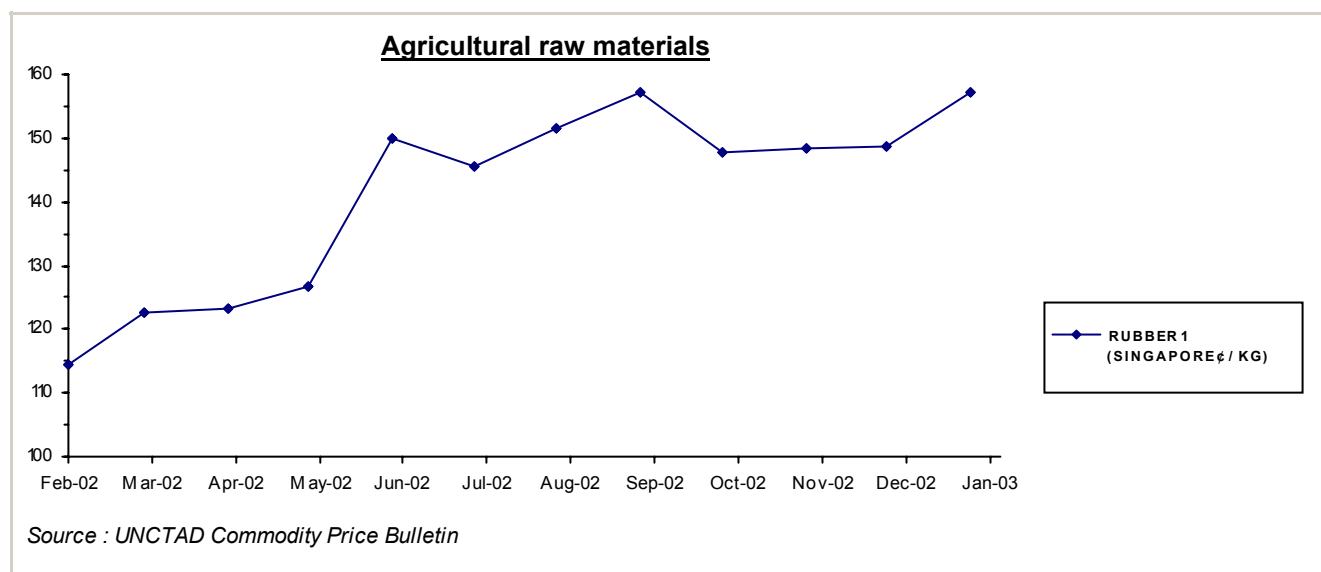
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MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
TROPICAL LOGS 2		OKOUME, F.O.B. GABON										US DOLLARS / CUBIC METER	
193.8	204.5	185.3	186.6	188.7	195.3	203.5	211.3	208.3	208.9	209.1	213.3	216.9	226.3
TROPICAL SAWNWOOD		DARK RED MERANTI, C.I.F. FRENCH PORTS										US DOLLARS / CUBIC METER	
504	505.5	480.0	480.0	480.0	480.0	480.0	486.5	530.0	530.0	530.0	530.0	530.0	530.0
PLYWOOD 1		SOUTHEAST ASIA, LAUAN, WHOLESALE PRICE, SPOT TOKYO										US CENTS / SHEET	
404.9	408.1	367.00	373.50	373.80	391.40	404.50	432.00	432.80	427.50	415.80	424.10	421.20r	434.00
PLYWOOD 1 CM		AS ABOVE										US DOLLARS / CUBIC METER	
611.2	616.1	553.98	563.79	564.24	590.81	610.58	652.10	653.30	645.30	627.64	640.17	635.79r	655.11
RUBBER 1		SINGAPORE, NO.1 RSS, F.O.B. IN BALES										SINGAPORE CENTS / KG.	
102.9	141.1	114.4	122.6	123.2	126.8	150.0	145.6	151.4	157.0	147.6	148.3	148.5	157.3
RUBBER 1 \$		AS ABOVE										US DOLLARS / TONNE	
571.5	793.4	624.5	670.7	674.3	704.4	841.4	833.3	862.6	888.8	827.0	840.1	847.1	906.3
RUBBER 3		RUBBER TSR20 NEW YORK										US DOLLARS / TONNE	
609.4	886.5	686.90	793.70	762.10	781.90	926.20	918.30	906.10	1007.00	944.20	943.10	957.90	1011.00



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MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	
Feb 01 to Jan 02	Feb 02 to Jan 03													
PHOSPHATE ROCK		KHOURIBGA, 70-72% BPL, F.A.S. CASABLANCA										US DOLLARS / TONNE		
41.6	40.13	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	39.60	38.00	38.00	38.00
MANGANESE ORE		MN CONTENT, F.O.B. LONDON										US DOLLARS / TONNE		
198	198	198	198	198	198	198	198	198	198	198	198	198	198	198
IRON ORE 1		BRAZILIAN TO EUROPE, C.64.5% FE, F.O.B.										US CENTS / FE UNIT		
28.9	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62
IRON ORE 2		AUSTRALIAN TO JAPAN, C.64% FE, F.O.B.										US CENTS / FE UNIT		
28.78	28.4	28.98	28.98	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28
ALUMINIUM		LONDON METAL EXCHANGE, HIGH GRADE, CASH										US DOLLARS / TONNE		
1423	1351	1369.3	1405.0	1370.0	1343.3	1354.0	1338.1	1291.6	1301.3	1310.6	1372.2	1375.1	1378.3	
COPPER 1		LONDON METAL EXCHANGE, GRADE A, CASH										STERLING POUND / TONNE		
1082	1037	1097.4	1127.9	1101.5	1092.9	1110.0	1022.2	962.4	950.0	952.5	1006.4	1005.7	1018.8	
COPPER 1 \$		AS ABOVE										US DOLLARS / TONNE		
1554	1571	1561.5	1604.5	1589.9	1595.3	1647.2	1589.1	1479.2	1478.4	1483.4	1582.0	1595.4	1647.4	
COPPER 2		US PRODUCER, WIRE BARS, F.O.B. REFINERY										US CENTS / LB.		
74.3	74.9	75.0	77.3	75.6	76.0	79.0	75.1	70.6	70.5	70.9	75.3	75.1	78.1	
NICKEL 1		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE		
5865	6937	6029.3	6537.5	6958.2	6761.4	7119.9	7142.7	6717.1	6640.2	6804.5	7313.9	7193.2	8026.0	
NICKEL 2		N.Y. DEALER, CATHODES, FREE MARKET										US CENTS / LB.		
270.5	316.5	274.5	296.3	316.3	313.0	321.3	326.8	309.4	305.3	311.8	334.9	330.8	358.0	
LEAD 1		LONDON METAL EXCHANGE, CASH SETTLEMENT										STERLING POUND / TONNE		
333.6	295.5	337.4	337.6	327.4	309.6	296.1	287.2	275.3	270.9	268.5	281.4	280.0	275.1	
LEAD 1 \$		AS ABOVE										US DOLLARS / TONNE		
479.2	447.1	480.2	480.3	472.7	452.0	439.4	446.5	423.2	421.6	418.2	442.3	444.1	444.8	
LEAD 2		NORTH AMERICA, PRODUCER PRICE, REFINED										US CENTS / LB.		
43.6	43.5	43.7	43.7	43.6	43.6	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	
ZINC 1		L.M.E., SPECIAL HIGH GRADE, CASH SETTLEMENT										US DOLLARS / TONNE		
865.8	777.8	771.3	819.3	808.2	769.6	767.1	794.9	747.6	756.2	754.7	765.3	797.7	781.4	
ZINC 2		NORTH AMERICA, PRIME WESTERN DELIVERED										US CENTS / LB.		
43	38.6	38.2	40.3	39.9	38.2	38.0	39.3	37.3	37.8	37.7	38.1	39.7	38.7	
TIN 1		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE		
4372	4105	3728	3840	4021	4147	4283	4328	3831	3954	4239	4227	4234	4433	
TIN 2		EX SMELTER PRICE, KUALA LUMPUR MARKET										MALAYSIAN DOLLARS / KG.		
16.34	15.5	14.21	14.54	14.44	15.72	16.23	16.58	14.69	15.10	16.13	15.29	16.14	16.88	
TIN 2 \$		AS ABOVE										US DOLLARS / TONNE		
4301	4078	3740.1	3827.4	3798.9	4137.9	4271.3	4364.5	3866.8	3973.7	4244.7	4023.7	4247.4	4442.8	



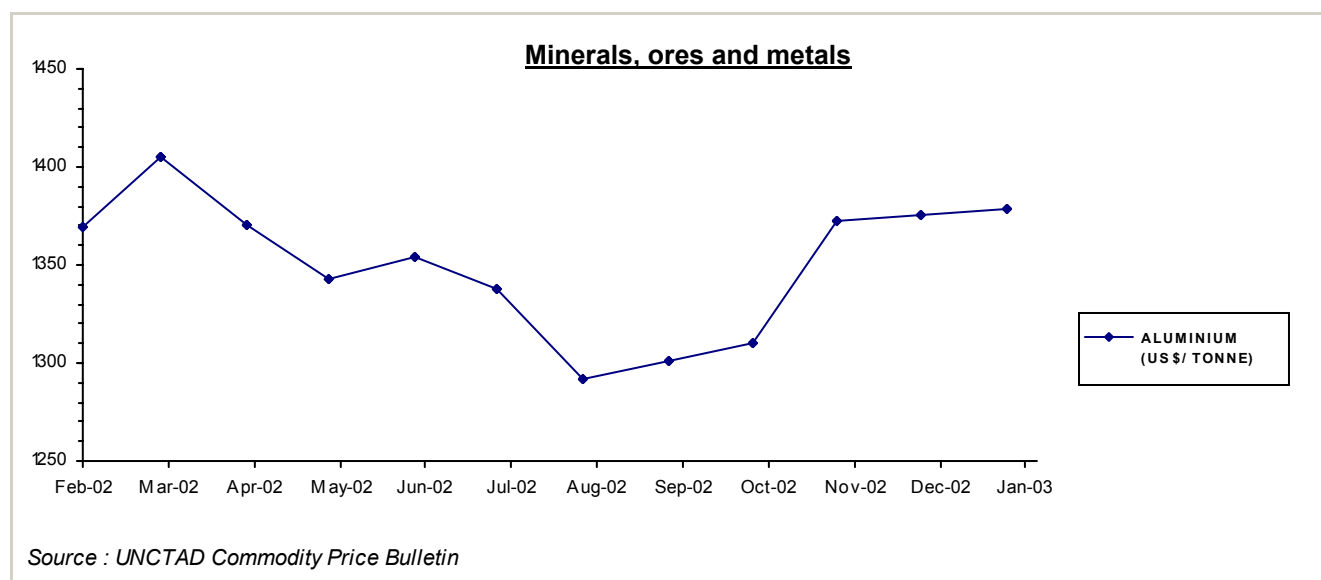
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MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

Moving averages		Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03
Feb 01 to Jan 02	Feb 02 to Jan 03												
TUNGSTEN ORE		C.I.F. UK, BASIS MIN. 65% OF WO3										US DOLLARS / M. TON UNIT OF WO3	
63.24	37.96	37.50	35.31	35.00	38.50	38.50	38.50	38.50	38.50	38.50	38.50	38.50	39.67
GOLD		LONDON, 99.5% FINE, AFTERNOON FIXING										US DOLLARS / TROY OUNCE	
272.3	316.3	295.49	294.05	302.68	314.49	321.18	313.29	310.25	319.14	316.56	319.07	331.92	356.86
SILVER		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK										US CENTS / TROY OUNCE	
437	465.9	444.79	457.00	465.05	473.55	492.13	494.57	456.53	459.43	442.28	453.87	465.78	485.62
CRUDE PETROLEUM		DUBAI, U.K. BRENT AND W.TEXAS AVERAGE, SPOT, FOB										US DOLLARS / BARREL	
23.74	25.91	19.96	23.64	25.43	25.76	24.50	25.77	26.91	28.30	27.53	24.48	27.89	30.75



Explanation of symbols: □

- " e " estimated figure □
- " r " revised figure □
- " .. " not available including no quotation □
- " // " break in the series □

□ Please refer to previous issues of the Commodity Price Bulletin (CPB), issued twice a year, for sources and detailed specifications. □

□ The Monthly Update and the historical series are available in the statistics section of the UNCTAD web site - www.unctad.org □
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