

# COMMODITY PRICE BULLETIN

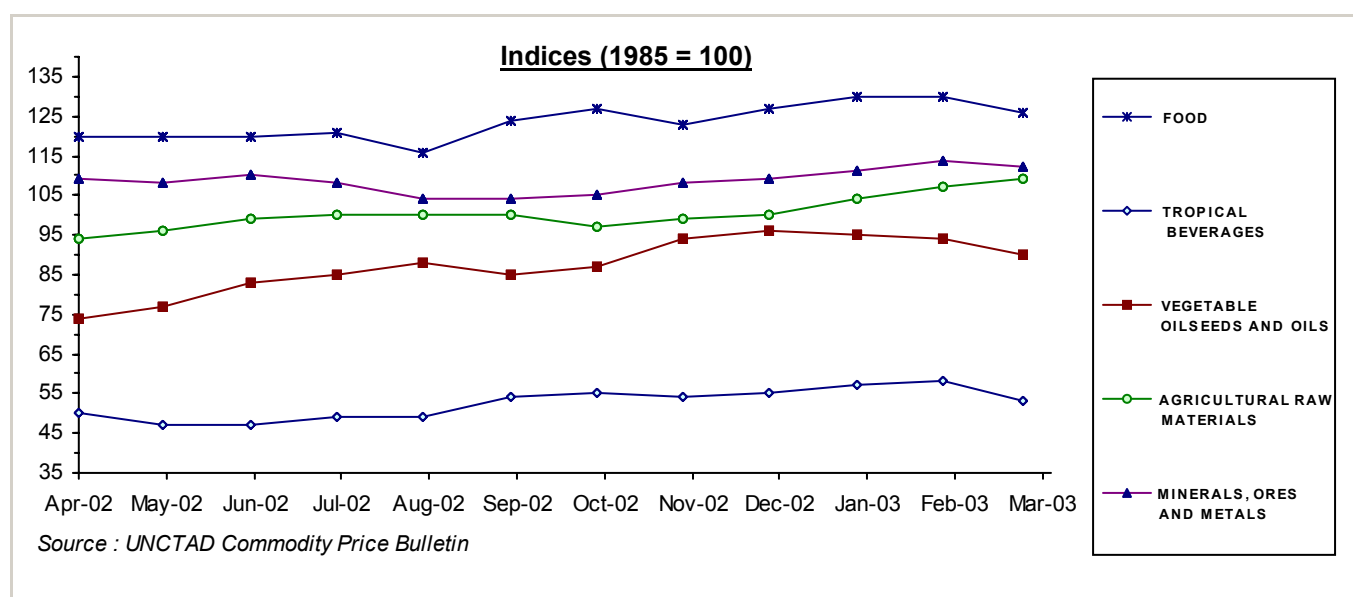
April 2003

# update

## MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

1985 = 100

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>ALL FOOD</b>													
<b>95</b>	<b>100</b>	95	95	95	97	94	100	102	100	103	106	106	102
<b>* TROPICAL BEVERAGES AND FOOD</b>													
<b>99</b>	<b>101</b>	98	97	97	99	95	102	105	101	104	107	108	103
<b>- TROPICAL BEVERAGES</b>													
<b>45</b>	<b>52</b>	50	47	47	49	49	54	55	54	55	57	58	53
<b>- FOOD</b>													
<b>123</b>	<b>124</b>	120	120	120	121	116	124	127	123	127	130	130	126
<b>* VEGETABLE OILSEEDS AND OILS</b>													
<b>68</b>	<b>87</b>	74	77	83	85	88	85	87	94	96	95	94	90
<b>AGRICULTURAL RAW MATERIALS</b>													
<b>100</b>	<b>100</b>	94	96	99	100	100	100	97	99	100	104	107	109
<b>MINERALS, ORES AND METALS</b>													
<b>107</b>	<b>108</b>	109	108	110	108	104	104	105	108	109	111	114	112
<b>COMBINED INDEX IN TERMS OF CURRENT DOLLARS</b>													
<b>98</b>	<b>102</b>	98	98	99	100	98	101	102	102	104	107	108	105
<b>COMBINED INDEX IN TERMS OF SDR'S</b>													
<b>79</b>	<b>78</b>	79	78	77	76	75	77	78	78	79	79	80	78



# COMMODITY PRICE BULLETIN

April 2003

update

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

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>WHEAT 1</b>		ARGENTINA, TRIGO PAN, F.O.B.										US DOLLARS / TONNE	
<b>116</b>	<b>137</b>	122	133	115	130	138	156	154	137	130	137	147	149
<b>WHEAT 2</b>		US, NO.2, HARD RED WINTER (ORD.) F.O.B. GULF										US DOLLARS / TONNE	
<b>129</b>	<b>157</b>	125	124	136	151	165	192	194	183	165	155	154	145
<b>MAIZE 2</b>		US, NO.3 YELLOW, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
<b>113.3</b>		..	..	..	..	..	..	..	..	..	..	..	..
<b>MAIZE 3</b>		ARGENTINA, ROSARIO, F.O.B.										US DOLLARS / TONNE	
<b>87.5</b>	<b>99.3</b>	86.0	94.3	92.7	97.0	104.2	106.5	105.0	107.4	103.8	101.6	98.7	94.9
<b>RICE</b>		THAILAND, WHITE 5% BROKEN, F.O.B. BANGKOK										US DOLLARS / TONNE	
<b>175</b>	<b>194</b>	190	198	202	200	191	188	185	187	185	200	199	197
<b>SUGAR</b>		F.O.B., CARIBBEAN PORTS, BULK BASIS (I.S.A.)										US CENTS / LB.	
<b>7.93</b>	<b>7.26</b>	6.89	6.07	5.75	6.39	6.29	6.96	7.51	7.83	7.95	8.19	9.01	8.23
<b>BEEF</b>		ALL ORIGINS (MAINLY AUSTRALIA), US PORTS										US CENTS / LB.	
<b>100.4</b>	<b>94.5</b>	103.7	96.5	93.9	96.9	95.7	92.6	87.0	87.3	89.2	99.0	97.0	95.0
<b>BANANAS</b>		CENTRAL AMERICA AND ECUADOR, F.O.B. US PORTS										US CENTS / LB.	
<b>25.48</b>	<b>23.85</b>	25.75	28.50	29.25	24.75	19.00	22.25	25.00	18.00	25.50	25.44	21.00	21.82
<b>PEPPER</b>		SINGAPORE, WHITE SARAWAK 100%, CLOSING QUOTATIONS										US DOLLARS / TONNE	
<b>2169</b>	<b>2599</b>	2142	1912	1883	1958	2217	2675	3083	3050	3125	3136e	3000e	3002e
<b>SOYBEAN MEAL</b>		HAMBURG, 44/45%, F.O.B. EX-MILL										US DOLLARS / TONNE	
<b>192</b>	<b>196</b>	179	188	190	200	196	206	196	199	193	197	204	198
<b>FISH MEAL</b>		ANY ORIGIN, 64/65%, C&F, HAMBURG										US DOLLARS / TONNE	
<b>518</b>	<b>606</b>	609	625	631	619	617	615	606	593	588	607	590	577
<b>COFFEE 1</b>		COLOMBIAN MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
<b>69.83</b>	<b>65.33</b>	70.17	63.44	60.86	59.60	58.98	62.49	66.54	72.83	67.92	69.68	69.60	61.82
<b>COFFEE 2</b>		BRAZILIAN AND OTHER ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
<b>46.27</b>	<b>45.64</b>	49.90	45.19	42.96	43.58	40.55	44.46	45.28	48.37	46.70	49.14	48.54	42.99
<b>COFFEE 3</b>		OTHER MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB.	
<b>60.8</b>	<b>61.29</b>	65.78	58.45	55.12	53.07	52.02	57.58	64.05	70.15	64.75	65.22	67.60r	61.66
<b>COFFEE 4</b>		ROBUSTAS, EX DOCK N.Y. (I.C.A.)										US CENTS / LB.	
<b>25.74</b>	<b>34.7</b>	30.35	29.43	29.26	29.31	28.74	33.31	34.44	39.38	38.68	42.75	42.35	38.36
<b>COFFEE 5</b>		COMPOSITE INDICATOR PRICE 1976 (I.C.A.)										US CENTS / LB.	
<b>43.27</b>	<b>47.99</b>	48.06	43.94	42.19	41.19	40.38	45.45	49.25	54.77	51.72	53.99	54.97	50.01
<b>COFFEE 6</b>		OTHER MILD ARABICAS, EX-DOCK BREMEN/HAMBURG (I.C.A.)										US CENTS / LB.	
<b>60.66</b>	<b>63.39</b>	65.13	63.38	60.86	58.68	55.77	62.86	67.05	69.67	64.12	65.74	65.58	61.80
<b>COFFEE 7</b>		ROBUSTAS, EX-DOCK N.Y.-LE HAVRE/MARSEILLES (I.C.A.)										US CENTS / LB.	
<b>26</b>	<b>33.22</b>	28.98	27.92	28.14	28.36	27.59	31.71	32.95	37.62	37.85	40.65	40.14	36.78



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April 2003

update

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

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>COFFEE 8</b>		COMPOSITE INDICATOR PRICE 1979 (I.C.A.)										US CENTS / LB.	
<b>44.78</b>	<b>49.45</b>	50.19	47.30	45.56	44.70	42.79	47.96	50.79	54.69	51.68	54.04	54.07	49.61
<b>COCOA 1</b>		AV. OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES										US CENTS / LB.	
<b>54</b>	<b>88.02</b>	71.18	72.82	75.24	84.76	88.93	98.16	100.03	82.28	91.75	99.10	101.57	90.48
<b>COCOA 1 SDR</b>		AS ABOVE										SDR'S / TONNE	
<b>943.6</b>	<b>1462</b>	1248.77	1256.85	1274.96	1404.51	1484.18	1637.41	1673.48	1362.80	1510.09	1599.91	1633.97	1455.88
<b>TEA 2</b>		KENYA AUCTION PRICE (BEST PEKOE FANNINGS 1)										US CENTS / KG.	
<b>185.4</b>	<b>181.6</b>	185.6	164.1	168.5	175.4	181.9	193.4	181.1	178.9	183.7	182.4	192.0	192.0
<b>SOYBEANS</b>		US, NO.2 YELLOW, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
<b>193</b>	<b>226</b>	195	197	200	218	227	236	229	243	241	244	243	241
<b>SOYBEAN OIL</b>		ANY ORIGIN, CRUDE OIL, DUTCH F.O.B. EX-MILL										US DOLLARS / TONNE	
<b>368</b>	<b>493</b>	370	397	438	470	503	494	517	577	585	535	521	508
<b>SUNFLOWER OIL</b>		ANY ORIGIN, F.O.B., N.W. EUROPEAN PORTS										US DOLLARS / TONNE	
<b>529</b>	<b>597</b>	552	574	595	602	610	576	595	652	634	612	595	565
<b>GROUNDNUT OIL</b>		ANY ORIGIN, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
<b>674</b>	<b>776</b>	656	647	641	635	635	696	718	771	845	889	986	1195
<b>COPRA</b>		PHILIPPINES/INDONESIA, BULK, C.I.F. N.W. EUROPEAN PORTS										US DOLLARS / TONNE	
<b>211</b>	<b>285</b>	244	263	289	289	290	270	274	290	301	311	309	291
<b>COCONUT OIL</b>		PHILIPPINES/INDONESIA, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
<b>336</b>	<b>447</b>	411	420	446	445	443	410	434	457	482	494	477	441
<b>PALM KERNEL OIL</b>		MALAYSIA, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
<b>325</b>	<b>445</b>	411	419	441	438	440	412	430	456	487	498	474	436
<b>PALM OIL</b>		INDONESIA/MALAYSIA, 5%, C.I.F. N.W. EUROPEAN PORTS										US DOLLARS / TONNE	
<b>307</b>	<b>418</b>	349	371	411	406	425	400	408	442	465	458	452	426
<b>COTTONSEED OIL</b>		US, F.O.B. GULF										US DOLLARS / TONNE	
<b>405</b>	<b>725</b>	431	443	462	474	519	556	595	851	1043	1107	1115	1105

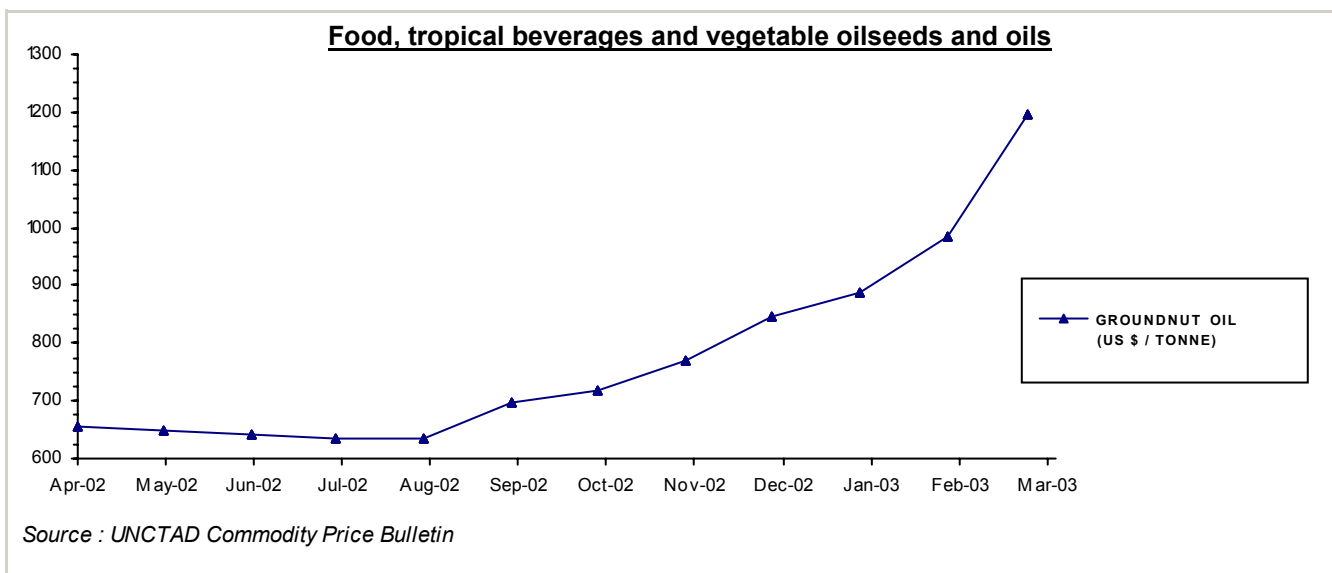


April 2003

### MONTHLY AVERAGE PRICES

#### 1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

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# COMMODITY PRICE BULLETIN

April 2003

# update

## MONTHLY AVERAGE PRICES

### 2 - AGRICULTURAL RAW MATERIALS

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>LINSEED OIL</b>		ANY ORIGIN, EX-TANK, ROTTERDAM										US DOLLARS / TONNE	
<b>391</b>	<b>590</b>	403	456	506	525	558	600	618	691	680	672	685	690
<b>TOBACCO</b>		LEAF TOBACCO, US GENERAL IMPORT PRICE										US DOLLARS / TONNE	
<b>2946</b>	<b>2725</b>	2734	2766	2775	2771	2722	2671	2688	2706	2718	2718	2718	2718e
<b>COTTON 1</b>		EGYPT, GIZA 45, GOOD+3/8, C.I.F. NORTH EUROPE										US CENTS / LB.	
<b>110.7</b>	<b>104.9</b>	100.25	103.95	105.25	105.68	107.25	107.25	..	..	..	..	..	..
<b>COTTON 2</b>		SUDAN, BARAKAT, X4B, C.I.F. NORTH EUROPE										US CENTS / LB.	
<b>77.63</b>	<b>64.52</b>	69.55	65.50	65.80	65.67	65.00	64.81	62.07	61.81	61.15	62.50	63.00	67.38
<b>COTTON 3</b>		US, MEMPHIS TERRITORY, M 1-3/32", C.I.F. NORTH EUROPE										US CENTS / LB.	
<b>47.52</b>	<b>48.61</b>	45.33	42.37	45.50	49.74	50.89	49.12	51.17	54.79	..	..	..	..
<b>COTTON 4</b>		US, ORLEANS/TEXAS, MID.1", C.I.F. NORTH EUROPE										US CENTS / LB.	
<b>41.17</b>	<b>47.43</b>	40.81	37.70	41.00	45.29	48.57	47.14	46.42	49.74	50.43	51.97	53.99	56.06
<b>COTTON 5</b>		PAKISTAN, SIND/PUNJAB, AFZAL 1-1/16", C.I.F. NORTH EUROPE										US CENTS / LB.	
<b>38.53</b>	<b>45.42</b>	37.50	36.34	38.10	40.32	43.68	45.50	45.64	47.56	48.80	51.30	53.26	57.02
<b>COTTON 6</b>		INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB.	
<b>43.75</b>	<b>50.25</b>	41.40	39.85	43.50	46.50	49.45	49.05	49.55	52.25	55.15	56.70	58.60	61.05
<b>COTTON 7</b>		INDEX B (COARSE COUNT), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB.	
<b>41.26</b>	<b>46.49</b>	38.70	36.90	40.15	42.85	46.10	46.35	45.90	47.95	49.30	52.05	54.60	57.00
<b>COTTON 8</b>		EGYPT, GIZA 70 GOOD+3/8, F.O.B. ALEXANDRIA										US CENTS / LB.	
<b>114.4</b>	<b>100.1</b>	106.25	104.40	103.75	103.64	103.25	101.65	97.21	94.58	94.83	95.75	96.80	98.61
<b>WOOL 2</b>		AUSTRALIAN FINE WOOL 19 MICRONS										US DOLLARS / TONNE	
<b>5977</b>	<b>6847</b>	6145.6	6190.9	6031.4	5691.2	5757.2	6424.1	7481.8	7683.9	7631.6	8006.3	7784.9	7337.3
<b>WOOL 4</b>		AUSTRALIAN WOOL 23 MICRONS										US DOLLARS / TONNE	
<b>3775</b>	<b>6200</b>	5250.7	5197.8	5488.4	5396.8	5349.9	5843.4	6643.4	6918.1	6893.4	7258.1	7348.9	6816.1
<b>JUTE</b>		BANGLADESH, B.W.D., F.O.B. MONGLA										US DOLLARS / TONNE	
<b>344</b>	<b>232</b>	..	..	..	240	240	228	225	226	230	230	230	239
<b>SISAL 1</b>		TANZANIA/KENYA, NO. 3 LONG, C.I.F. LONDON										US DOLLARS / TONNE	
<b>835</b>	<b>760</b>	800	790	778	750	750	750	750	750	750	750	750	750
<b>SISAL 2</b>		EAST AFRICA, U.G., C.I.F. LONDON										US DOLLARS / TONNE	
<b>686</b>	<b>655</b>	670	670	669	650	650	650	650	650	650	650	650	650
<b>CATTLE HIDES</b>		EAST AFRICA, SUSPENSION DRIED, 8/12 LB.										US DOLLARS / 100 KG.	
<b>201</b>	<b>205</b>	205e	..	..	..	..	..	..	..	..	..	..	..
<b>NON-CONIFEROUS WOODS</b>		UK, IMPORT PRICE (DOLLAR EQUIVALENT)										REVISED INDEX 1995=100	
<b>92.7</b>	<b>100.2</b>	94.2	95.3	96.9	101.7	99.9	101.1	99.8	100.8	102.1	104.2	103.7r	102.4
<b>TROPICAL LOGS 1</b>		SAPELLI, LM, F.O.B. CAMEROON / F.O.B. UK IMPORT PRICE										US DOLLARS / CUBIC METER	
<b>246</b>	<b>243.6</b>	220.4	225.8	236.5	245.6	238.3	235.4	238.1	245.3	249.5	260.2	263.9	264.8

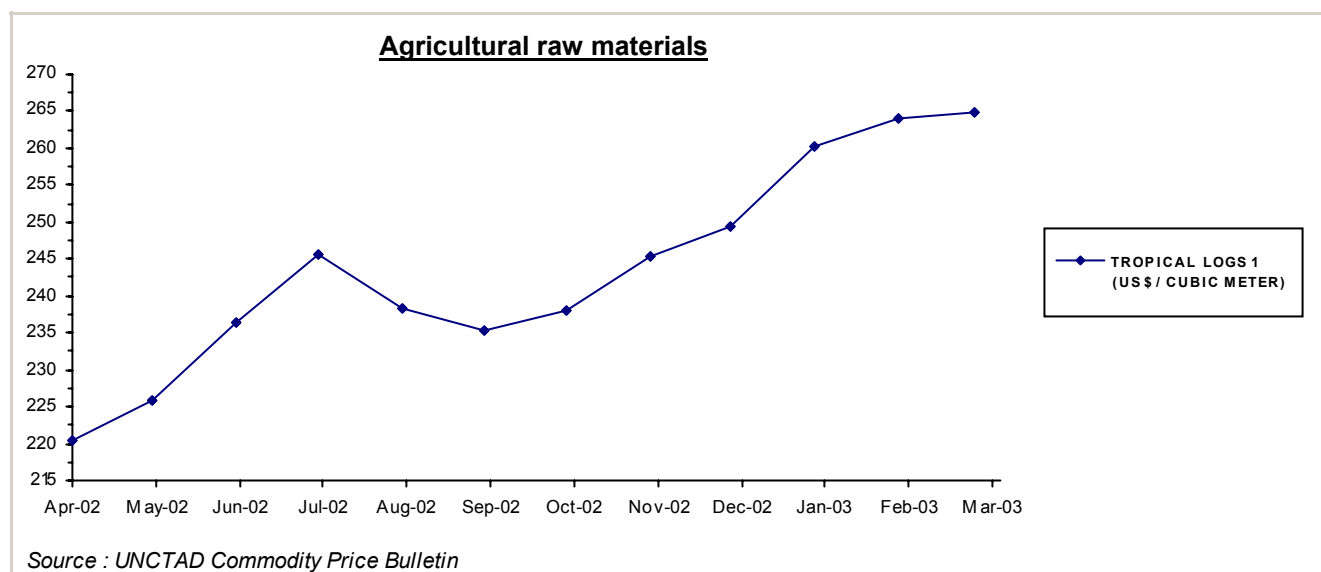


April 2003

## MONTHLY AVERAGE PRICES

### 2 - AGRICULTURAL RAW MATERIALS

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>TROPICAL LOGS 2</b>		OKOUME, F.O.B. GABON										US DOLLARS / CUBIC METER	
<b>191.4</b>	<b>211.8</b>	188.7	195.3	203.5	211.3	208.3	208.9	209.1	213.3	216.9	226.3	229.5	230.2
<b>TROPICAL SAWNWOOD</b>		DARK RED MERANTI, C.I.F. FRENCH PORTS										US DOLLARS / CUBIC METER	
<b>494.8</b>	<b>513.9</b>	480.0	480.0	480.0	486.5	530.0	530.0	530.0	530.0	530.0	530.0	530.0	530.0
<b>PLYWOOD 1</b>		SOUTHEAST ASIA, LAUAN, WHOLESALE PRICE, SPOT TOKYO										US CENTS / SHEET	
<b>395.1</b>	<b>418.6</b>	373.80	391.40	404.50	432.00	432.80	427.50	415.80	424.10	421.20	434.00	431.80	434.50
<b>PLYWOOD 1 CM</b>		AS ABOVE										US DOLLARS / CUBIC METER	
<b>596.3</b>	<b>631.9</b>	564.24	590.81	610.58	652.10	653.30	645.30	627.64	640.17	635.79	655.11	651.79	655.87
<b>RUBBER 1</b>		SINGAPORE, NO.1 RSS, F.O.B. IN BALES										SINGAPORE CENTS / KG.	
<b>105.4</b>	<b>151.2</b>	123.2	126.8	150.0	145.6	151.4	157.0	147.6	148.3	148.5	157.3	172.2	186.4
<b>RUBBER 1 \$</b>		AS ABOVE										US DOLLARS / TONNE	
<b>581.5</b>	<b>856.2</b>	674.3	704.4	841.4	833.3	862.6	888.8	827.0	840.1	847.1	906.3	986.3	1062.8
<b>RUBBER 3</b>		RUBBER TSR20 NEW YORK										US DOLLARS / TONNE	
<b>626.4</b>	<b>939</b>	762.10	781.90	926.20	918.30	906.10	1007.00	944.20	943.10	957.90	1011.00	1054.40	1055.30



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April 2003

update

**MONTHLY AVERAGE PRICES****3 - MINERALS, ORES AND METALS**

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>PHOSPHATE ROCK</b>		K HOURIBGA, 70-72% BPL, F.A.S. CASABLANCA										US DOLLARS / TONNE	
<b>41.27</b>	<b>39.63</b>	41.00	41.00	41.00	41.00	41.00	41.00	39.60	38.00	38.00	38.00	38.00	38.00
<b>MANGANESE ORE</b>		MN CONTENT, F.O.B. LONDON										US DOLLARS / TONNE	
<b>198</b>	<b>198</b>	198	198	198	198	198	198	198	198	198	198	198	198
<b>IRON ORE 1</b>		BRAZILIAN TO EUROPE, C.64.5% FE, F.O.B.										US CENTS / FE UNIT	
<b>28.84</b>	<b>28.62</b>	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62	28.62
<b>IRON ORE 2</b>		AUSTRALIAN TO JAPAN, C.64% FE, F.O.B.										US CENTS / FE UNIT	
<b>28.98</b>	<b>28.28</b>	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28	28.28
<b>ALUMINIUM</b>		LONDON METAL EXCHANGE, HIGH GRADE, CASH										US DOLLARS / TONNE	
<b>1395</b>	<b>1354</b>	1370.0	1343.3	1354.0	1338.1	1291.6	1301.3	1310.6	1372.2	1375.1	1378.3	1422.2	1389.3
<b>COPPER 1</b>		LONDON METAL EXCHANGE, GRADE A, CASH										STERLING POUND / TONNE	
<b>1066</b>	<b>1026</b>	1101.5	1092.9	1110.0	1022.2	962.4	950.0	952.5	1006.4	1005.7	1018.8	1046.7	1047.4
<b>COPPER 1 \$</b>		AS ABOVE										US DOLLARS / TONNE	
<b>1526</b>	<b>1586</b>	1589.9	1595.3	1647.2	1589.1	1479.2	1478.4	1483.4	1582.0	1595.4	1647.4	1683.5	1658.6
<b>COPPER 2</b>		US PRODUCER, WIRE BARS, F.O.B. REFINERY										US CENTS / LB.	
<b>73</b>	<b>75.4</b>	75.6	76.0	79.0	75.1	70.6	70.5	70.9	75.3	75.1	78.1	79.7	78.5
<b>NICKEL 1</b>		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE	
<b>5858</b>	<b>7307</b>	6958.2	6761.4	7119.9	7142.7	6717.1	6640.2	6804.5	7313.9	7193.2	8026.0	8623.0	8378.8
<b>NICKEL 2</b>		N.Y. DEALER, CATHODES, FREE MARKET										US CENTS / LB.	
<b>268.7</b>	<b>334.3</b>	316.3	313.0	321.3	326.8	309.4	305.3	311.8	334.9	330.8	358.0	397.8	386.5
<b>LEAD 1</b>		LONDON METAL EXCHANGE, CASH SETTLEMENT										STERLING POUND / TONNE	
<b>332.3</b>	<b>288</b>	327.4	309.6	296.1	287.2	275.3	270.9	268.5	281.4	280.0	275.1	295.9	288.4
<b>LEAD 1 \$</b>		AS ABOVE										US DOLLARS / TONNE	
<b>475.9</b>	<b>444.8</b>	472.7	452.0	439.4	446.5	423.2	421.6	418.2	442.3	444.1	444.8	475.9	456.7
<b>LEAD 2</b>		NORTH AMERICA, PRODUCER PRICE, REFINED										US CENTS / LB.	
<b>43.6</b>	<b>43.5</b>	43.6	43.6	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.6	43.6
<b>ZINC 1</b>		L.M.E., SPECIAL HIGH GRADE, CASH SETTLEMENT										US DOLLARS / TONNE	
<b>829.5</b>	<b>776.6</b>	808.2	769.6	767.1	794.9	747.6	756.2	754.7	765.3	797.7	781.4	785.2	791.0
<b>ZINC 2</b>		NORTH AMERICA, PRIME WESTERN DELIVERED										US CENTS / LB.	
<b>41.2</b>	<b>38.5</b>	39.9	38.2	38.0	39.3	37.3	37.8	37.7	38.1	39.7	38.7	38.7	38.9
<b>TIN 1</b>		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE	
<b>4156</b>	<b>4239</b>	4021	4147	4283	4328	3831	3954	4239	4227	4234	4433	4568	4601
<b>TIN 2</b>		EX SMELTER PRICE, KUALA LUMPUR MARKET										MALAYSIAN DOLLARS / KG.	
<b>15.54</b>	<b>16.03</b>	14.44	15.72	16.23	16.58	14.69	15.10	16.13	15.29	16.14	16.88	17.61	17.55
<b>TIN 2 \$</b>		AS ABOVE										US DOLLARS / TONNE	
<b>4089</b>	<b>4219</b>	3798.9	4137.9	4271.3	4364.5	3866.8	3973.7	4244.7	4023.7	4247.4	4442.8	4634.4	4617.5



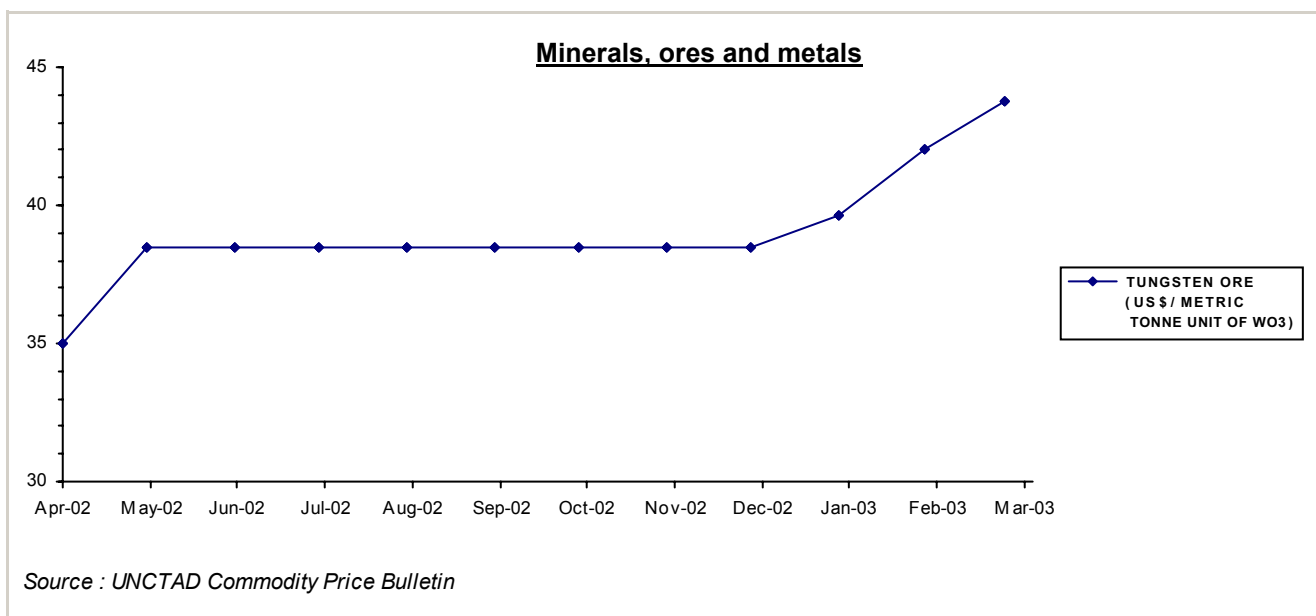
# COMMODITY PRICE BULLETIN **update**

April 2003

## MONTHLY AVERAGE PRICES

### 3 - MINERALS, ORES AND METALS

Moving averages		Apr 02	May 02	Jun 02	Jul 02	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03	Mar 03
Apr 01 to Mar 02	Apr 02 to Mar 03												
<b>TUNGSTEN ORE</b>		C.I.F. UK, BASIS MIN. 65% OF WO3										US DOLLARS / METRIC TONNE UNIT OF WO3	
<b>57.6</b>	<b>39.03</b>	35.00	38.50	38.50	38.50	38.50	38.50	38.50	38.50	38.50	39.67	42.00	43.75
<b>GOLD</b>		LONDON, 99.5% FINE, AFTERNOON FIXING										US DOLLARS / TROY OUNCE	
<b>277.7</b>	<b>325.4</b>	302.68	314.49	321.18	313.29	310.25	319.14	316.56	319.07	331.92	356.86	358.97	340.55
<b>SILVER</b>		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK										US CENTS / TROY OUNCE	
<b>437.4</b>	<b>467.6</b>	465.05	473.55	492.13	494.57	456.53	459.43	442.28	453.87	465.78	485.62	468.11	454.74
<b>CRUDE PETROLEUM</b>		DUBAI, U.K. BRENT AND W.TEXAS AVERAGE, SPOT, FOB										US DOLLARS / BARREL	
<b>23</b>	<b>27.54</b>	25.43	25.76	24.50	25.77	26.91	28.30	27.53	24.48	27.89	30.75	32.90	30.30



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](http://www.unctad.org) □  
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