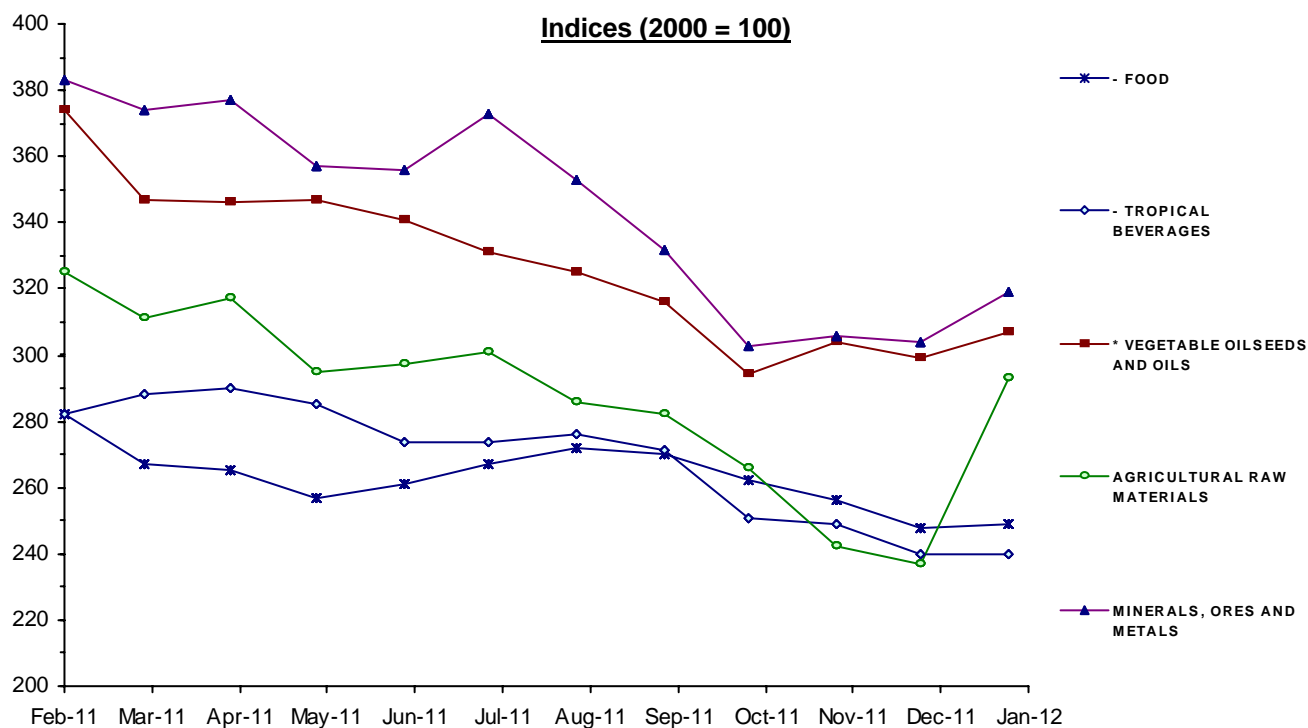


February 2012

MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

2000 = 100

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
ALL FOOD													
235	270	292	278	276	269	271	275	278	275	264	261	253	254
* TROPICAL BEVERAGES AND FOOD													
231	264	282	269	267	260	262	268	272	270	261	256	247	248
- TROPICAL BEVERAGES													
218	268	282	288	290	285	274	274	276	271	251	249	240	240
- FOOD													
232	263	282	267	265	257	261	267	272	270	262	256	248	249
* VEGETABLE OILSEEDS AND OILS													
273	328	374	347	346	347	341	331	325	316	294	304	299	307
AGRICULTURAL RAW MATERIALS													
234	288	325	311	317	295	297	301	286	282	266	242	237	293
MINERALS, ORES AND METALS													
315	345	383	374	377	357	356	373	353	332	303	306	304	319
PRICE INDEX - ALL GROUPS IN CURRENT DOLLARS													
256	292	320	308	308	296	297	304	299	291	275	270	264	277
PRICE INDEX - ALL GROUPS IN SDR'S													
222	245	271	257	255	245	246	252	246	244	231	228	226	238



Source: UNCTAD, UNCTADstat Commodity Price Statistics



COMMODITY PRICE BULLETIN

update

February 2012

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

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
WHEAT 1		ARGENTINA, TRIGO PAN UPRIVER, FOB										US DOLLARS / TONNE	
260	301	351	349	348	350	341	309	293	296	258	239	224	250
WHEAT 2		US, NO. 2, HARD RED WINTER (ORDINARY), FOB GULF										US DOLLARS / TONNE	
254	324	364	336	353	360	334	306	336	325	302	293	290	292
MAIZE 3		ARGENTINA, ROSARIO, FOB										US DOLLARS / TONNE	
205.1	286.7	297.0	288.0	310.0	302.0	307.0	297.0	310.0	287.0	277.0	267.0	244.0	254.0
MAIZE 4		US, NO. 3 YELLOW, FOB GULF										US DOLLARS / TONNE	
202.7	293.3	301.0	295.0	318.0	309.0	311.0	299.0	311.0	292.0	277.0	273.0	261.0	272.0
RICE		THAILAND, WHITE 5% BROKEN, FOB BANGKOK										US DOLLARS / TONNE	
515	553	536	509	501	500	518	546	577	616	602	609	581	541
SUGAR		AVERAGE OF I.S.A. PRICES, FOB CARIBBEAN PORTS										US CENTS / LB.	
21.54	25.49	29.47	26.24	24.36	21.95	25.21	28.22	27.75	26.66	25.45	24.02	23.04	23.56
BEEF		AUSTRALIA & N. ZEALAND, US IMPORT PRICE, FOB ENTRY PORT										US CENTS / LB.	
156.9	183.6	183.7	187.7	193.0	184.1	178.4	177.8	180.8	175.9	174.3	186.7	190.1	190.9
BANANAS		CENTRAL AMERICA AND ECUADOR, FOB US PORTS										US CENTS / LB.	
40.6	44.24	45.95	45.10	45.97	46.36	44.74	43.74	43.55	42.89	43.38	43.51	42.95	42.77
PEPPER		WHITE MUNTOK, FAQ SPOT										US DOLLARS / TONNE	
6248	9720	8192	8165	8657	9045	9020	9180	9413	11281	12257	10943	10448	10043
SOYBEAN MEAL		44/45% PROTEIN, FOB EX-MILL HAMBURG										US DOLLARS / TONNE	
395	394	447	423	406	403	395	405	402	396	378	357	347	371
FISH MEAL		ANY ORIGIN, 64/65% PROTEIN, FREE CARRIER PRICE, BREMEN										US DOLLARS / TONNE	
1683	1510	1793	1796	1776	1621	1547	1490	1435	1353	1359	1339	1309	1307
COFFEE 1		COLOMBIAN MILD ARABICAS, EX-DOCK NEW YORK (I.C.A.)										US CENTS / LB.	
229.2	282.0	289.49	300.93	314.26	301.48	290.19	286.46	288.43	283.51	256.86	259.74	254.41	258.70
COFFEE 2		BRAZILIAN AND OTHER ARABICAS, EX-DOCK NEW YORK (I.C.A.)										US CENTS / LB.	
152.5	244.8	237.43	257.24	271.39	266.02	247.19	242.66	251.78	251.70	230.62	233.13	225.59	222.41
COFFEE 3		OTHER MILD ARABICAS, EX-DOCK NEW YORK (I.C.A.)										US CENTS / LB.	
203.4	271.2	288.08	294.48	303.59	293.06	277.78	269.18	273.54	274.38	248.49	249.50	243.40	239.43
COFFEE 4		ROBUSTAS, EX-DOCK NEW YORK (I.C.A.)										US CENTS / LB.	
86.67	116.3	114.62	122.46	121.55	126.30	122.15	116.58	119.00	113.47	107.34	108.18	114.23	109.40
COFFEE 5		COMPOSITE INDICATOR PRICE 1976 VERSION										US CENTS / LB.	
145.1	193.8	201.35	208.47	212.57	209.68	199.97	192.88	196.27	193.93	177.92	178.84	178.82	174.42
COFFEE 6		OTHER MILD ARABICAS, EX-DOCK BREMEN/HAMBURG (I.C.A.)										US CENTS / LB.	
205.2	267.2	287.31	290.46	297.22	290.11	272.32	266.87	268.37	274.40	247.38	241.98	233.76	235.66
COFFEE 7		ROBUSTAS, EX-DOCK NEW YORK-LE HAVRE/MARSEILLES (I.C.A.)										US CENTS / LB.	
80.21	107.4	108.22	117.31	116.62	121.14	117.01	111.91	110.75	104.63	96.34	95.13	95.81	94.32



MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

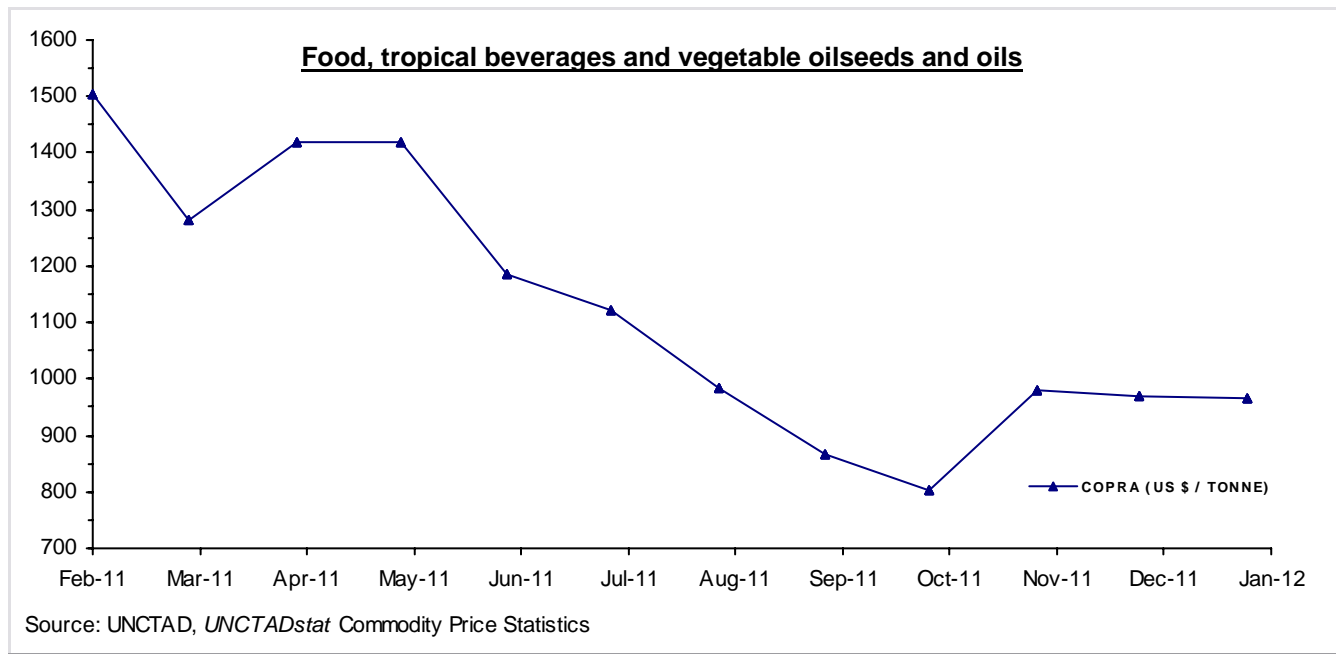
Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
COFFEE 8		ICO COMPOSITE INDICATOR PRICE											US CENTS / LB.
153.1	209.7	216.03	224.33	231.24	227.97	215.58	210.36	212.19	213.04	193.90	193.66	189.02	188.90
COCOA 1		AVERAGE OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES											US CENTS / LB.
140.8	131.9	157.50	153.91	142.18	139.29	136.79	143.66	139.00	130.36	121.57	114.64	99.65	104.67
COCOA 1 SDR		AS ABOVE											SDRs / TONNE
2037	1841	2221.97	2147.58	1961.01	1921.77	1885.96	1985.90	1908.03	1822.98	1704.38	1614.07	1420.87	1502.76
TEA 2		KENYA, BEST PEKOE FANNINGS 1, MOMBASA AUCTION PRICE											US CENTS / KG.
314.7	343.6	349.8	330.7	325.3	327.7	334.0	356.1	358.2	362.3	357.1	351.3	333.4	337.3
SOYBEANS		US, NO. 2 YELLOW, CIF ROTTERDAM											US DOLLARS / TONNE
461	534	570	553	556	556	558	559	558	543	503	486	474	498
SOYBEAN OIL		DUTCH, FOB EX-MILL											US DOLLARS / TONNE
1042	1286	1365	1307	1315	1294	1324	1337	1330	1305	1220	1217	1204	1218
SUNFLOWER OIL		EU, FOB, N.W. EUROPEAN PORTS											US DOLLARS / TONNE
1118	1337	1456	1389	1405	1411	1461	1433	1327	1299	1212	1248	1190	1208
GROUNDNUT OIL		ANY ORIGIN, CIF ROTTERDAM											US DOLLARS / TONNE
1443	1898	1730	1650	1680	..	1980	2120	..	..	..	2225	..	..
COPRA		PHILIPPINES/INDONESIA, CIF N.W. EUROPEAN PORTS											US DOLLARS / TONNE
819	1125	1503	1280	1421	1419	1186	1121	985	867	804	980	968	965
COCONUT OIL		PHILIPPINES, CIF ROTTERDAM											US DOLLARS / TONNE
1228	1681	2256	1925	2089	2097	1803	1662	1454	1305	1208	1479	1445	1451
PALM KERNEL OIL		MALAYSIA, CIF ROTTERDAM											US DOLLARS / TONNE
1288	1585	2296	1977	1899	1958	1765	1371	1375	1268	1085	1298	1367	1366
PALM OIL		INDONESIA, 5% FFA, CIF N.W. EUROPEAN PORTS											US DOLLARS / TONNE
942	1107	1292	1180	1149	1159	1133	1089	1083	1065	994	1053	1027	1061
COTTONSEED OIL		UNITED STATES, PBSY, FOB GULF											US DOLLARS / TONNE
997	1242	1316	1301	1311	1312	1273	1275	1241	1250	1143	1142	1142	1194



February 2012

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS



COMMODITY PRICE BULLETIN

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update

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

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
LINSEED OIL													
1194	1405	1509	1517	1535	1548	1555	1492	1425	1261	1253	1268	1231	1264
		ANY ORIGIN, EX-TANK, ROTTERDAM										US DOLLARS / TONNE	
TOBACCO													
4303	4483	4287	4508	4577	4431	4390	4459	4569	4595	4583	4523	4439	4439e
		UNMANUFACTURED, US IMPORT UNIT VALUE										US DOLLARS / TONNE	
COTTON 2													
107.1	244	..	..	..	245.50	245.50	244.31	240.50	..	..	..	..	..
		SUDAN, BARAKAT, X4B, C/F FAR EASTERN										US CENTS / LB.	
COTTON 3													
112.2	154	209.95	224.30	216.50	180.22	180.25	..	120.75	124.53	115.38	110.20	102.46	109.35
		US, MEMPHIS EASTERN, MIDD. 1-3/32", C/F FAR EASTERN										US CENTS / LB.	
COTTON 4													
111.4	152.4	209.45	221.76	214.00	177.44	175.70	..	120.75	124.53	115.38	109.58	101.10	106.24
		US, MEMPHIS/ORLEANS/TEXAS, MIDD.1", C/F FAR EASTERN										US CENTS / LB.	
COTTON 6													
112.1	146.4	213.18	229.67	216.62	165.52	167.16	122.07	114.10	116.86	110.61	104.68	95.45	101.11
		INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB.	
COTTON 8													
182.3	195.0	289.56	..	..	..	..	..	..	..	193.13	177.50	163.82	151.19
		EGYPT, GIZA 88 GOOD+3/8, C/F FAR EASTERN										US CENTS / LB.	
WOOL 2													
10687	16346	16331.1	17029.9	17429.7	17930.0	18654.4	17868.5	16548.0	15932.0	14313.3	14692.5	14386.4	15039.4
		AUSTRALIAN FINE WOOL 19 MICRON										US DOLLARS / TONNE	
WOOL 4													
8337	12315	10609.1	12437.6	13116.4	13020.0	13856.7	13622.7	12493.4	11994.8	10720.3	11488.3	11670.2	12745.3
		AUSTRALIAN WOOL 23 MICRON										US DOLLARS / TONNE	
JUTE													
864	609	750	720	740	670	640	600	650	620	520	500	450	450e
		BANGLADESH, BWD, FOB MONGLA										US DOLLARS / TONNE	
SISAL 1													
1136	1460	1270	1300	1300	1300	1300	1550	1550	1550	1600	1600	1600	1600e
		TANZANIA/KENYA, NO.2 & 3 LONG, CIF MAIN EUROPEAN PORTS										US DOLLARS / TONNE	
SISAL 2													
1035	1350	1170	1200	1200	1200	1200	1450	1450	1450	1450	1475	1475	1475e
		TANZANIA/KENYA, NO.3 & UG, CIF MAIN EUROPEAN PORTS										US DOLLARS / TONNE	
CATTLE HIDES 2													
73	82	70	88	88	88	88	88	85	85	78	76	72	73
		CHICAGO, PACKER'S HEAVY NATIVE STEERS, FOB										US CENTS / LB.	
NON-CONIFEROUS WOODS													
137.9	134.2	135.2	133.6	133.0	133.9	134.3	136.8	137.3	136.7	133.6	133.2	132.1	130.1
		UK, IMPORT PRICE INDEX (DOLLAR EQUIVALENT)										INDEX 2005=100	
TROPICAL LOGS 1													
428.4	489.9	450.8	..	484.5	486.9	504.0	521.5	523.2	502.0	500.8	481.4	467.0	467.0e
		SAPELE, LM, FOB UK IMPORT PRICE										US DOLLARS / CUBIC METER	
TROPICAL LOGS 2													
295.2	345.1	327.8	314.7r	361.6	358.0	360.0	357.2	358.4	343.8	343.0	339.0	328.9	348.2
		GABON, OKOUME, LM, FOB										US DOLLARS / CUBIC METER	
TROPICAL SAWNWOOD 1													
556.0	585.8	575.0	575.0	582.5	588.8	600.0	600.0	595.0	605.0	605.0	565.0	569.3r	569.3e
		MALAYSIA, MERANTI TEMBAGA, SEL/BTR, CIF PLUS COMMISSION UK										£ / CUBIC METER	
PLYWOOD 1													
571.4	610.1	588.70	592.20	596.30	605.60	607.70	612.70	619.20	631.10	619.90	617.50	615.00	615.00
		SOUTHEAST ASIA, LAUAN, WHOLESALE, SPOT TOKYO										US CENTS / SHEET	



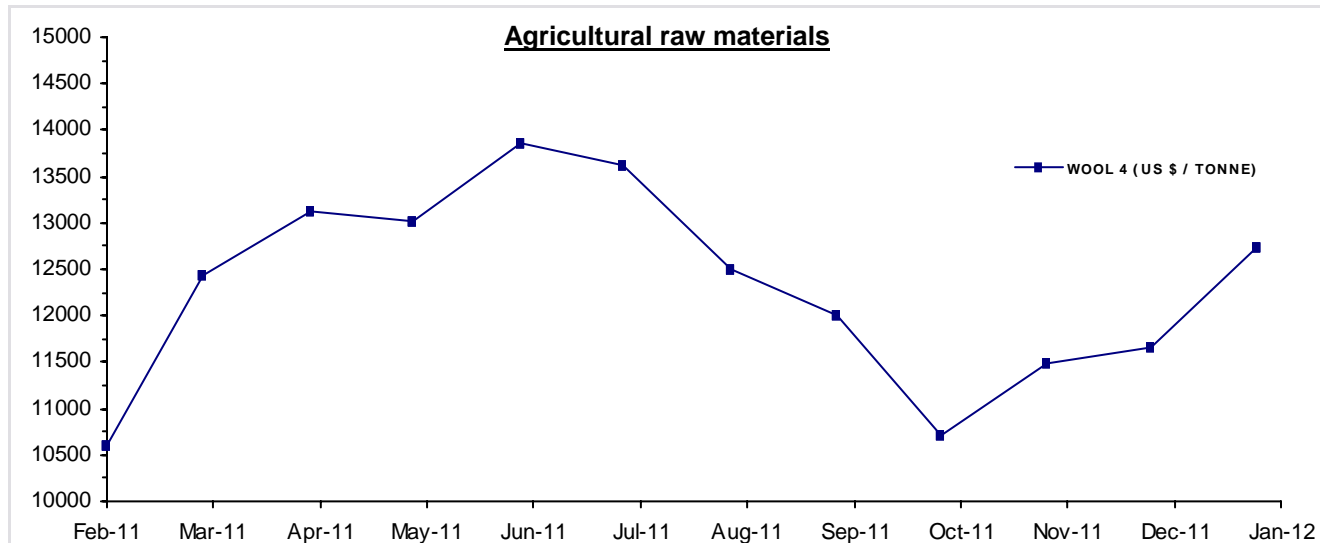
COMMODITY PRICE BULLETIN **update**

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MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
PLYWOOD 1 CM		AS ABOVE										US DOLLARS / CUBIC METER	
862.5	920.9	888.63	893.91	900.10	914.14	917.31	924.86	934.67	952.63	935.73	932.10	928.33	928.33
RUBBER 4		NO.3 RSS, MONTHLY AVERAGE OF WEIGHTED DAILY FUTURE PRICE										US CENTS / KG	
385.7	466.5	625.9	541.9	585.3	511.6	493.4	473.2	467.6	455.2	406.1	337.2	338.4	362.6
RUBBER 3		TSR20 NEW YORK										US DOLLARS / TONNE	
3777	4650	5843.70	5121.20	5250.30	4778.80	4788.00	4816.00	4854.00	4756.00	4353.00	3699.80	3683.60	3856.90



Source: UNCTAD, UNCTADstat Commodity Price Statistics



COMMODITY PRICE BULLETIN

February 2012

update

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
PHOSPHATE ROCK		KHOURIBGA, 70% BPL, CONTRACT, FAS CASABLANCA											US DOLLARS / TONNE
127.8	188.9	160.00	160.00	182.50	182.50	182.50	197.50	197.50	197.50	198.80	202.50	202.50	202.50
MANGANESE ORE		48/50% MN MAX 0.1%P, METALLURGICAL, FOB											US DOLLARS / TONNE
776	584	700	700	700	660	540	540	540	540	540	540	540	463
IRON ORE 1		BRAZILIAN TO EUROPE, 64.5% Fe CONTENT, FOB											US CENTS / Fe UNIT
96.51		..	..	..	..	..	..	..	..	..	..	..	..
IRON ORE 2		AUSTRALIAN TO JAPAN, 64% Fe CONTENT, FOB											US CENTS / Fe UNIT
97		..	..	..	..	..	..	..	..	..	..	..	..
ALUMINIUM		LONDON METAL EXCHANGE, HIGH GRADE, CASH											US DOLLARS / TONNE
2190	2373	2507.8	2552.2	2662.3	2591.7	2555.0	2511.6	2392.2	2296.3	2171.8	2073.2	2021.5	2143.8
COPPER 1		LONDON METAL EXCHANGE, GRADE A, CASH											STERLING POUNDS / TONNE
4995	5423	6118.7	5896.1	5790.9	5461.7	5578.2	5965.8	5521.8	5272.1	4662.8	4778.1	4847.4	5184.4
COPPER 1 \$		AS ABOVE											US DOLLARS / TONNE
7716	8696	9867.2	9530.1	9482.9	8926.4	9045.1	9618.7	9040.8	8329.9	7347.2	7551.3	7567.3	8043.0
COPPER 2		US PRODUCER/REFINERY, WIRE BARS, FOB											US CENTS / LB.
355.3	399.3	453.6	436.4	434.9	410.0	415.3	444.6	412.3	378.2	338.8	348.6	347.6	371.3
NICKEL 1		LONDON METAL EXCHANGE, CASH											US DOLLARS / TONNE
22404	22405	28249.5	26807.4	26325.1	24206.5	22349.2	23726.3	22079.5	20388.3	18882.9	17879.4	18148.9	19818.2
NICKEL 2		NEW YORK DEALER, 4X4 CATHODES, ESTIMATED MARKET PRICE											US CENTS / LB.
1066	1028	1284.6	1228.5	1199.8	1103.3	1045.1	1107.3	1031.7	946.8	861.1	830.9	815.2	885.5
LEAD 1		LONDON METAL EXCHANGE, CASH SETTLEMENT											STERLING POUNDS / TONNE
1403	1471	1603.7	1623.7	1677.7	1482.9	1545.2	1663.5	1468.3	1457.1	1236.4	1253.9	1293.1	1349.6
LEAD 1 \$		AS ABOVE											US DOLLARS / TONNE
2167	2360	2586.2	2624.5	2747.3	2423.6	2505.5	2682.0	2404.1	2302.2	1948.2	1981.6	2018.6	2093.7
LEAD 2		NORTH AMERICA, PRODUCER PRICE											US CENTS / LB.
109.7	121.1	121.2	121.4	122.5	124.8	125.2	128.9	127.9	125.7	113.9	113.7	113.9	114.2
ZINC 1		L.M.E., SPECIAL HIGH GRADE, CASH SETTLEMENT											US DOLLARS / TONNE
2155	2160	2464.7	2348.9	2372.0	2160.0	2230.1	2390.0	2211.3	2076.4	1858.8	1915.7	1915.9	1980.4
ZINC 2		NORTH AMERICA, SPECIAL HIGH GRADE											US CENTS / LB.
101.9	104.9	117.0	112.4	114.0	104.4	108.4	115.9	107.8	101.7	91.8	94.4	94.4	96.8
TIN 1		LONDON METAL EXCHANGE, CASH											US DOLLARS / TONNE
21209	25603	31516	30727	32452	28723	25569	27302	24412	22645	21782	21245	19416	21450
TIN 2		KUALA LUMPUR MARKET, EX-SMELTER											MALAYSIAN DOLLARS / KG.
67.16	78.48	96.43	93.44	97.70	88.18	77.69	81.40	73.09	69.79	68.40	67.63	61.86	66.12
TIN 2 \$		AS ABOVE											US DOLLARS / TONNE
21133	25679	31682.4	30785.8	32444.5	29237.9	25639.4	27176.8	24475.9	22633.4	21814.7	21431.7	19576.6	21249.7



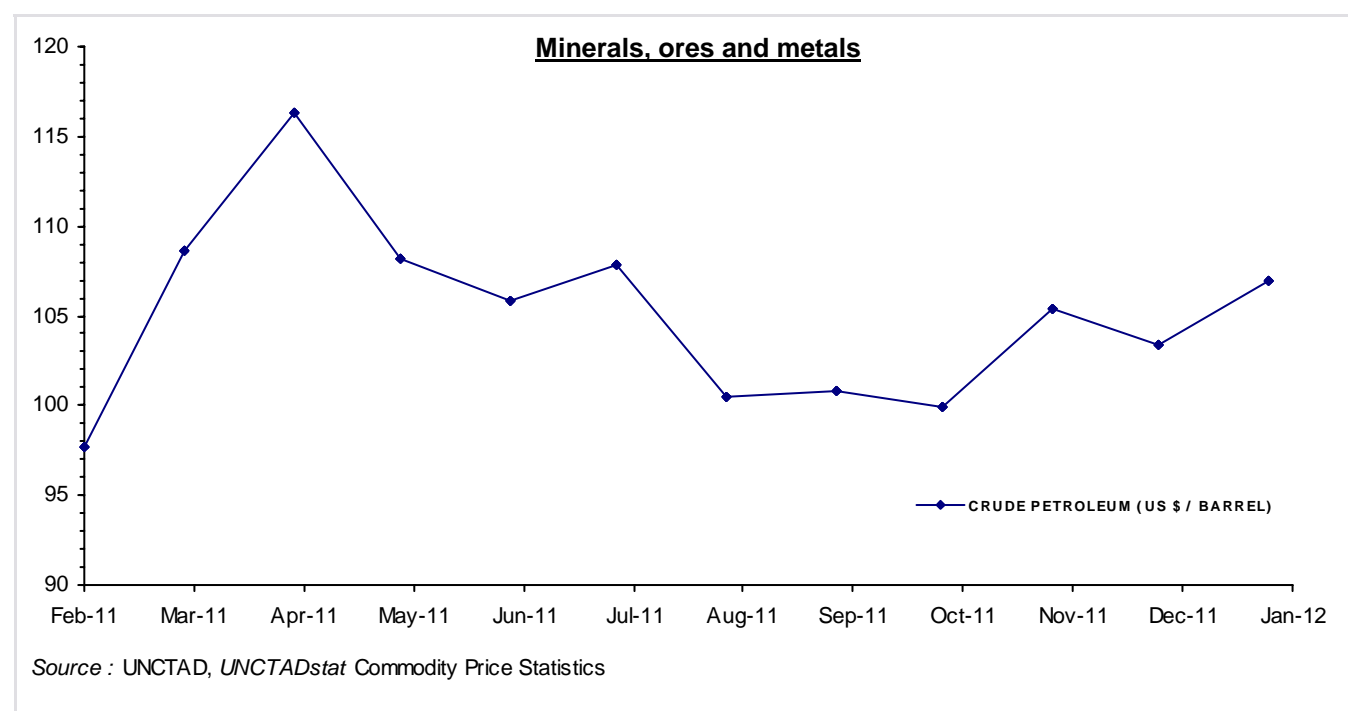
COMMODITY PRICE BULLETIN update

February 2012

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

Moving averages		Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Feb 10 to Jan 11	Feb 11 to Jan 12												
TUNGSTEN ORE		MINIMUM CONTENT OF WO ₃ 65%, CIF EUROPE										US DOLLARS / MTU OF WO ₃	
150	150	150.00	150.00	150.00	150.00	150.00	150.00	150.00e	150.00e	150.00e	150.00e	150.00e	150.00e
GOLD		LONDON, 99.5% FINE, AFTERNOON FIXING										US DOLLARS / TROY OUNCE	
1247	1594	1372.73	1424.01	1473.81	1510.44	1528.66	1572.81	1755.81	1771.85	1665.21	1738.98	1652.31	1656.12
SILVER		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK										US CENTS / TROY OUNCE	
2110	3546	3085.84	3594.61	4264.48	3702.57	3584.09	3832.95	4035.17	3802.10	3206.33	3336.08	3017.62	3095.25
CRUDE PETROLEUM		DUBAI, UK BRENT AND WTI AVERAGE, SPOT, FOB										US DOLLARS / BARREL	
80.39	105.1	97.70	108.60	116.30	108.20	105.80	107.88	100.50	100.80	99.92	105.36	103.40	106.90



NOTES AND SOURCES

Sources:

Cotton Outlook, Liverpool, UK
Food and Agricultural Organization (FAO), Italy
International Cocoa Organization (ICCO), London, UK
International Coffee Organization (ICO), London, UK
International Grains Council (IGC), London, UK
International Monetary Fund (IMF), Washington D.C., USA
International Rubber Study Group (IRSG), London, UK
International Sugar Organization, London, UK
International Tropical Timber Organization (ITTO), Yokohama, Japan
Office for National Statistics (ONS), Newport, Wales, UK
Oil World, Hamburg, Germany
PLATTS, New York, USA
Singapore Commodity Exchange Ltd (SICOM), Singapore
The Public Ledger, London, UK
United States Department of Agriculture (USDA), Foreign Agriculture Service (FAS)
World Bank, Washington D.C., USA

Explanation of symbols:

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

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If you have any questions or comments concerning commodity price data, please do not hesitate to contact us:

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