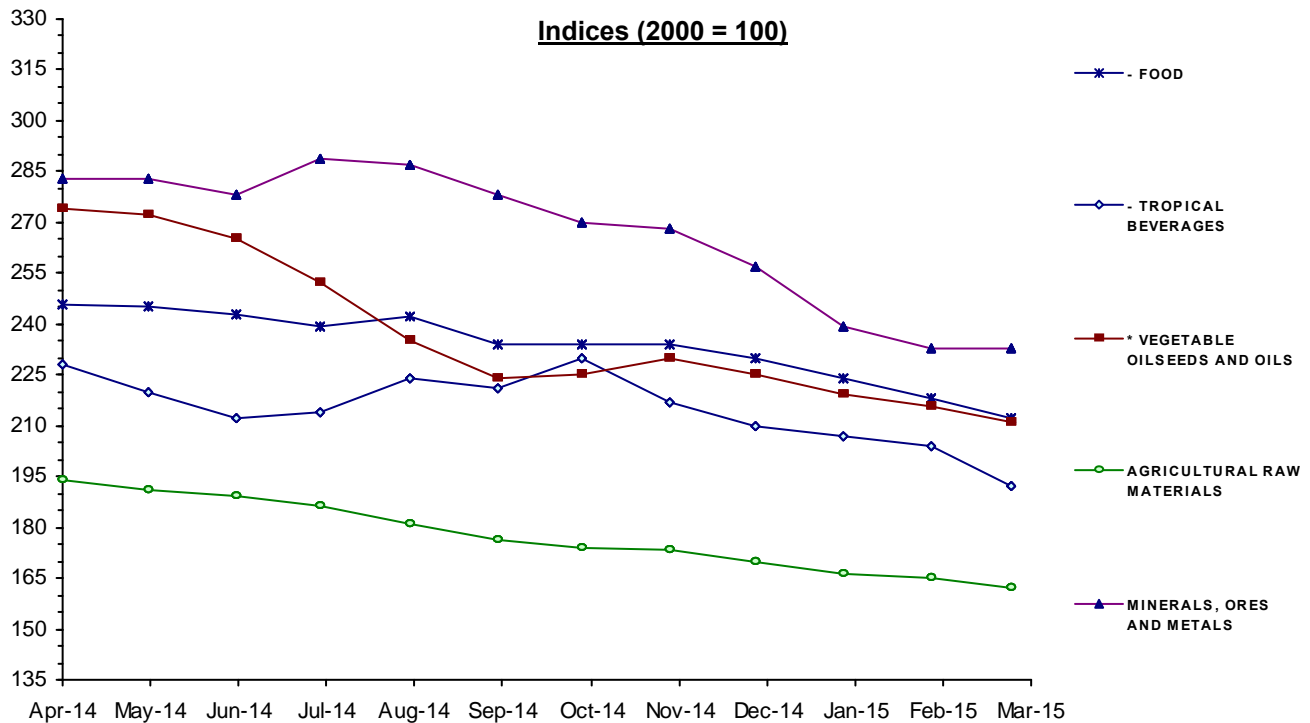


MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

2000 = 100

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
ALL FOOD													
245	232	248	246	243	238	240	232	233	232	228	222	216	210
* TROPICAL BEVERAGES AND FOOD													
242	232	244	242	240	237	240	232	234	233	228	222	216	210
- TROPICAL BEVERAGES													
177	215	228	220	212	214	224	221	230	217	210	207	204	192
- FOOD													
249	233	246	245	243	239	242	234	234	234	230	224	218	212
* VEGETABLE OILSEEDS AND OILS													
268	237	274	272	265	252	235	224	225	230	225	219	216	211
AGRICULTURAL RAW MATERIALS													
202	177	194	191	189	186	181	176	174	173	170	166	165	162
MINERALS, ORES AND METALS													
295	266	283	283	278	289	287	278	270	268	257	239	233	233
PRICE INDEX - ALL GROUPS IN CURRENT DOLLARS													
252	234	250	248	245	245	244	236	235	234	228	219	214	210
PRICE INDEX - ALL GROUPS IN SDR'S													
219	208	213	212	210	210	212	208	209	211	207	203	200	200



Source: UNCTAD, UNCTADstat Commodity Price Statistics



MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
WHEAT 1		ARGENTINA, TRIGO PAN UP RIVER, FOB										US DOLLARS / TONNE	
320	278	361	371	364	264	268	237	239	255	251	253	241	229
WHEAT 2		US, NO. 2, HARD RED WINTER (ORDINARY), FOB GULF										US DOLLARS / TONNE	
316	288	334	340	316	294	285	274	286	282	289	261	250	249
MAIZE 1		ARGENTINA, ROSARIO (UP RIVER), FOB										US DOLLARS / TONNE	
227.2	189.5	228.0	223.0	204.0	192.0	180.3	165.0	169.0	182.0	199.0	185.0	178.0	169.0
MAIZE 2		US, NO. 3 YELLOW, FOB GULF										US DOLLARS / TONNE	
243.2	195.3	231.0	227.0	212.0	197.0	194.3	180.0	183.0	192.0	189.0	181.0	180.0	177.0
RICE		THAILAND, WHITE 5% BROKEN, FOB BANGKOK										US DOLLARS / TONNE	
486	418	410	404	415	428	440	437	433	419	411	410	410	401
SUGAR		AVERAGE OF I.S.A. DAILY PRICES, FOB & STOWED CARIBBEAN PORTS										US CENTS / LB.	
17.23	16.41	17.61	18.27	18.17	18.26	17.22	16.02	16.75	16.19	15.33	15.34	14.59	13.16
BEEF		AUSTRALIA/NEW ZEALAND, US IMPORT PRICE, FOB ENTRY PORT										US CENTS / LB.	
183.1	230.2	191.2	194.6	200.8	227.5	258.9	272.3	266.9	261.5	239.6	232.0	209.9	207.8
BANANAS		CENTRAL AMERICA/ECUADOR, US IMPORTER'S PRICE, FOB US PORTS										US CENTS / LB.	
42.19	42.58	42.89	41.55	42.01	42.22	43.62	41.98	41.84	41.04	41.19	41.35	43.86	47.44
PEPPER		INDONESIA, MUNTOK, WHITE FAQ EXW ROTTERDAM										US DOLLARS / TONNE	
10253	13288	12253	12220	12000	12404	13555	13673	13613	13700	13967	14400	13748	13927
SOYBEAN MEAL		44/45% PROTEIN, FOB EX-MILL HAMBURG										US DOLLARS / TONNE	
551	471	563	547	531	477	485	456	440	460	453	431	412	392
FISH MEAL		ANY ORIGIN, 64/65% PROTEIN, FREE CARRIER PRICE, BREMEN										US DOLLARS / TONNE	
1676	1751	1658	1651	1765	1806	1773	1723	1770	1836	1890	1790	1717	1638
COFFEE 1		COLOMBIAN MILD ARABICAS, EX-DOCK USA (I.C.A.)										US CENTS / LB.	
150.1	196.8	223.79	213.45	196.14	194.91	210.42	202.77	219.27	203.71	191.53	182.32	171.68	151.94
COFFEE 2		BRAZILIAN AND OTHER NATURAL ARABICAS, EX-DOCK USA (I.C.A.)										US CENTS / LB.	
119.8	161.1	182.89	170.89	154.02	154.00	171.99	168.11	181.58	169.10	157.87	151.21	143.32	127.81
COFFEE 3		OTHER MILD ARABICAS, EX-DOCK USA (I.C.A.)										US CENTS / LB.	
146.3	203.1	226.99	215.24	198.91	198.59	214.50	212.01	227.06	212.93	200.59	190.90	179.94	160.02
COFFEE 4		OTHER MILD ARABICAS, EX-DOCK EU (I.C.A.)										US CENTS / LB.	
143.9	200.1	221.33	213.07	197.60	195.87	212.02	209.22	224.20	207.27	191.70	189.75	177.98	161.18
COFFEE 5		ROBUSTAS, EX-DOCK USA (I.C.A.)										US CENTS / LB.	
98.66	105.5	110.68	108.35	104.63	107.23	105.07	105.57	109.39	106.81	103.51	102.33	103.74	98.07
COFFEE 6		ROBUSTAS, EX-DOCK EU (I.C.A.)										US CENTS / LB.	
91.22	99.45	104.57	101.77	98.00	100.74	99.34	99.53	103.80	102.33	97.76	97.21	97.28	91.04
COFFEE 7		COMPOSITE INDICATOR PRICE 1976 VERSION										US CENTS / LB.	
122.5	154.3	168.84	161.80	151.77	152.91	159.79	158.79	168.23	159.87	152.05	146.62	141.84	129.05

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
COFFEE 8		ICO COMPOSITE INDICATOR PRICE											US CENTS / LB.
120.8	155.5	170.58	163.94	151.92	152.50	163.08	161.79	172.88	162.17	150.66	148.24	141.10	127.04
COCOA		AVERAGE OF DAILY PRICES, NEW YORK/LONDON, 3 MONTHS FUTURES											US CENTS / LB.
112.7	138.6	138.38	137.44	143.99	144.97	148.34	146.10	140.65	131.96	134.16	132.50	133.67	131.04
COCOA SDR		AS ABOVE											SDRs / TONNE
1634	2056	1970.49	1958.40	2059.73	2073.37	2142.71	2147.39	2086.22	1983.45	2030.76	2053.67	2086.24	2084.55
TEA		KENYA, BEST PEKOE FANNINGS 1, MOMBASA AUCTION PRICE											US CENTS / KG.
247.8	248.7	223.4	219.5	223.7	232.4	235.8	233.0	256.2	243.3	243.3	269.6	296.4	307.6
SOYBEANS		US, NO. 2 YELLOW, CIF ROTTERDAM											US DOLLARS / TONNE
535	457	516	523	516	480	460	432	425	449	446	423	407	404
SOYBEAN OIL		DUTCH, FOB EX-MILL											US DOLLARS / TONNE
1011	858	999	966	936	888	857	851	836	830	820	799	772	747
SUNFLOWER OIL		EU, FOB, N.W. EUROPEAN PORTS											US DOLLARS / TONNE
1046	870	941	943	928	887	828	823	874	892	877	837	803	801
GROUNDNUT OIL		ANY ORIGIN, CIF ROTTERDAM											US DOLLARS / TONNE
1600	1328	1174	1200	1310	1325	1350	1360	1365	1368	1370	1391	1366	1356
COPRA		PHILIPPINES/INDONESIA, CIF N.W. EUROPEAN PORTS											US DOLLARS / TONNE
713	820	905	930	934	861	770	785	769	795	813	764	794	721
COCONUT OIL		PHILIPPINES/INDONESIA, CIF ROTTERDAM											US DOLLARS / TONNE
1067	1232	1356	1411	1402	1260	1172	1181	1150	1194	1217	1155	1188	1096
PALM KERNEL OIL		MALAYSIA/INDONESIA, CIF ROTTERDAM											US DOLLARS / TONNE
1010	1064	1299	1256	1234	1116	943	904	939	971	968	1019	1077	1043
PALM OIL		INDONESIA/MALAYSIA, 5% FFA, CIF N.W. EUROPEAN PORTS											US DOLLARS / TONNE
872	764	911	894	857	841	762	709	724	731	693	685	688	674
COTTONSEED OIL		UNITED STATES, CRUDE, FOB MISSISSIPPI VALLEY											US DOLLARS / TONNE
1095	1294	1874	1888	1780	1576	1222	1180	1032	904	926	1023	1058	1071

MONTHLY AVERAGE PRICES

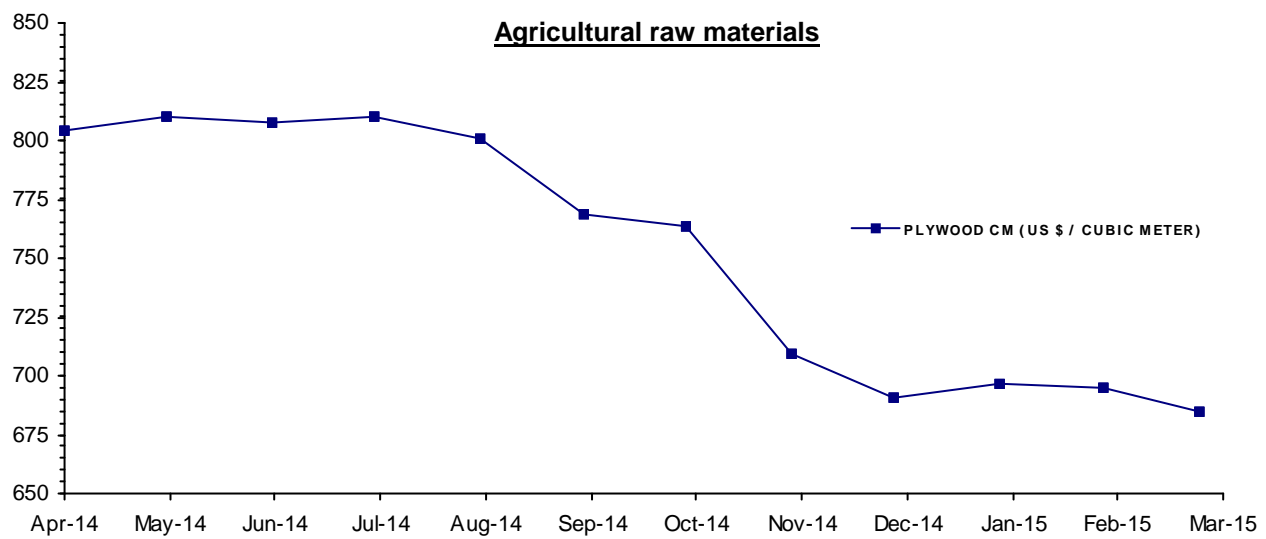
2 - AGRICULTURAL RAW MATERIALS

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
LINSEED OIL		ANY ORIGIN, EX-TANK, ROTTERDAM										US DOLLARS / TONNE	
1202	1214	1270	1233	1239	1243	1184	1114	1183	1315	1320	1198	1158	1115
TOBACCO		UNMANUFACTURED, US IMPORT UNIT VALUE										US DOLLARS / TONNE	
4729	4965	5089	5118	4996	4991	4920	4924	4943	4922	4926	4923	4911r	4911e
COTTON 2		SUDAN, BARAKAT, X4B, CFR FAR EASTERN										US CENTS / LB.	
107.2		..	..	..	..	..	..	..	..	..	..	..	..
COTTON 3		US, MEMPHIS EASTERN, MIDD. 1-3/32", CFR FAR EASTERN										US CENTS / LB.	
94.38	80.35	99.88	98.00	95.31	87.05	76.06	75.19	73.85	71.44	71.25	69.63	73.63	72.88
COTTON 4		US, MEMPHIS/ORLEANS/TEXAS, MIDD.1", CFR FAR EASTERN										US CENTS / LB.	
94.03	79.82	99.44	97.50	94.81	86.55	75.81	74.94	73.40	70.69	70.50	68.94	73.13	72.13
COTTON 6		INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB.	
91.44	76.21	94.20	92.71	90.90	76.59	74.00	73.38	70.34	67.53	68.30	67.35	69.84	69.35
COTTON 8		EGYPT, GIZA 88 GOOD+3/8, CFR FAR EASTERN										US CENTS / LB.	
160.4		..	..	..	..	..	..	..	..	..	..	..	..
WOOL 1		AUSTRALIAN FINE WOOL 19 MICRON										US DOLLARS / TONNE	
11356	10328	10880.2	10968.5	10731.7	10781.5	10697.5	10565.0	10440.1	10419.7	10021.3	9670.3	9469.1	9294.5
WOOL 2		AUSTRALIAN COARSE WOOL 23 MICRON										US DOLLARS / TONNE	
10922	9813	10568.7	10653.8	10538.2	10551.2	10313.1	9876.8	9589.3	9684.3	9356.2	8993.9	8924.4	8711.6
JUTE		BANGLADESH, BWD, FOB MONGLA										US DOLLARS / TONNE	
608	668	575	590	610	620	600	650	720	700	710	730	760	750
SISAL 1		TANZANIA/KENYA, NO.2 & 3 LONG, CIF MAIN EUROPEAN PORTS										US DOLLARS / TONNE	
1517	1803	1550	1625	1650	1745	1770	1800	1850	1880	1905	1935	1950	1975
SISAL 2		TANZANIA/KENYA, NO.3 & UG, CIF MAIN EUROPEAN PORTS										US DOLLARS / TONNE	
1406	1703	1450	1525	1550	1645	1670	1700	1750	1780	1805	1835	1850	1875
CATTLE HIDES		CHICAGO, PACKER'S HEAVY NATIVE STEERS, FOB										US CENTS / LB.	
100	110	112	109	108	108	111	115	114	115	109r	107r	106r	105
NON-CONIFEROUS WOODS		UK, IMPORT PRICE INDEX (DOLLAR EQUIVALENT)										INDEX 2010=100	
101.3	101.5	104.4	103.9	104.0	103.9	103.4	102.7	102.8	101.4	100.9	98.2	96.7	95.6
TROPICAL LOGS 1		SAPELE, LM, FOB UK IMPORT PRICE										US DOLLARS / CUBIC METER	
469.4	444	483.5	480.9	475.7	474.0	466.1	451.8	443.5	436.6	431.2	407.6	397.5	379.2
TROPICAL LOGS 2		OKOUME (60% CI, 40% CE, 20% CS), FOB										US DOLLARS / CUBIC METER	
387.5	423	469.5	466.8	462.3	460.2	452.7	438.5	431.0	424.1	418.6	380.8	363.2	308.1
TROPICAL SAWNWOOD		MALAYSIA, DARK RED MERANTI, SEL/BTR, CFR PLUS COMMISSION UK										£ / CUBIC METER	
545.3	545	545.0	545.0	545.0	545.0	545.0	545.0	545.0	545.0	545.0	545.0	545.0	545.0
PLYWOOD		AFRICA/SOUTHEAST ASIA, LAUAN, WHOLESALE PRICE, SPOT TOKYO										US CENTS / SHEET	
545.2	499.0	532.53	536.50	535.08	536.87	530.41	509.09	505.60	469.80	457.45	461.30	460.18	453.60

MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

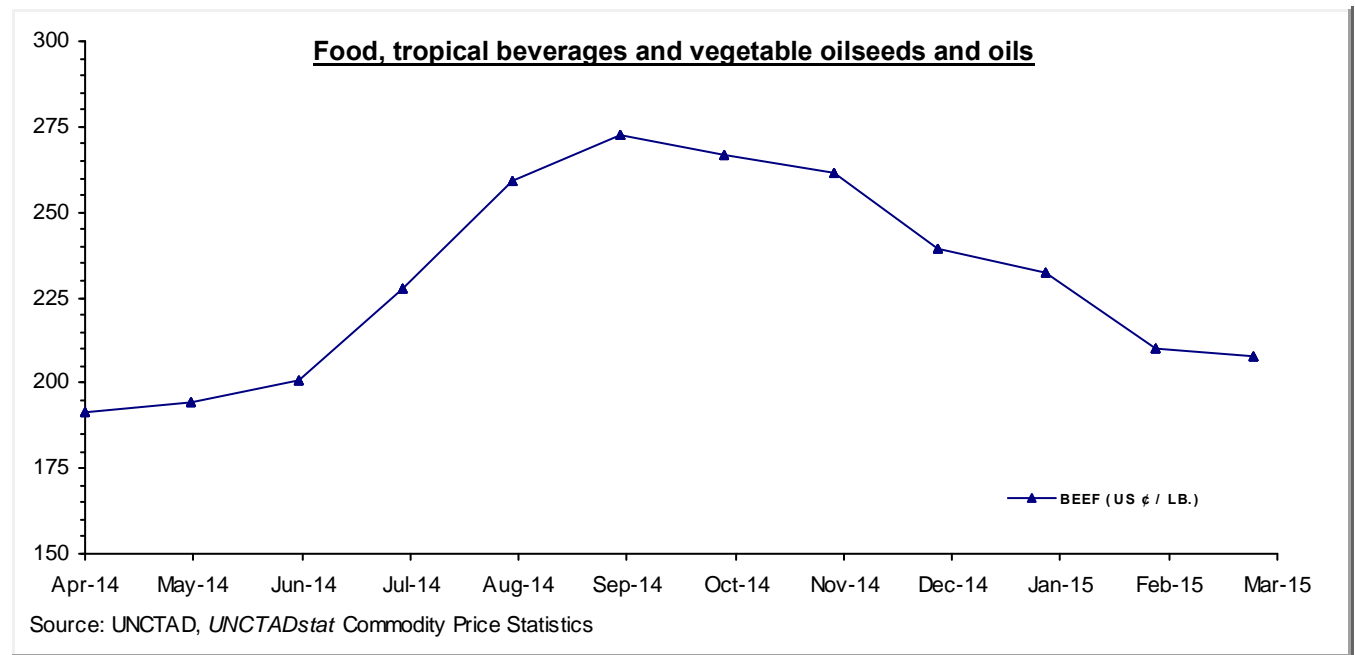
Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
PLYWOOD CM		AS ABOVE										US DOLLARS / CUBIC METER	
823	753.3	803.84	809.84	807.69	810.39	800.64	768.46	763.19	709.15	690.51	696.32	694.63	684.70
RUBBER 1		RSS 3, MONTHLY AVERAGE OF WEIGHTED DAILY FUTURE PRICES										US CENTS / KG	
256.8	182.7	219.5	207.3	208.7	201.9	185.0	164.4	162.0	163.7	160.3	165.4	180.8	173.5
RUBBER 2		TSR20 NEW YORK CIF										US DOLLARS / TONNE	
2505	1825	2008.60	1951.30	1964.70	1945.70	1904.10	1794.10	1765.60	1790.00	1734.00	1697.30	1686.80	1663.50



Source: UNCTAD, *UNCTADstat* Commodity Price Statistics

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS



MONTHLY AVERAGE PRICES

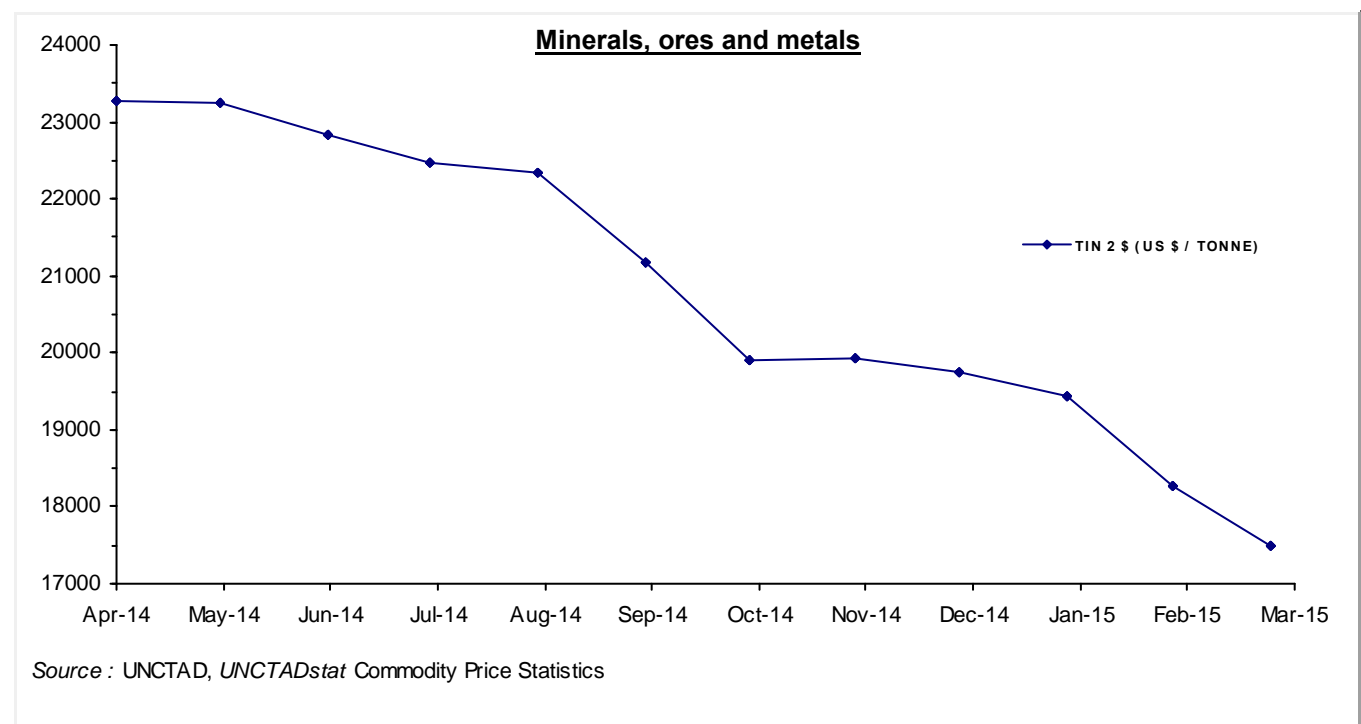
3 - MINERALS, ORES AND METALS

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
PHOSPHATE ROCK		KHOURIBGA, 70% BPL, CONTRACT, FAS CASABLANCA										US DOLLARS / TONNE	
131	112.9	108.00	112.00	110.00	110.00	110.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00
MANGANESE ORE INDEX		44% MN, CIF TIANJIN										US DOLLARS / TONNE	
529	421	459	424	423	427	431	437	440	435	433	417	376	352
MANGANESE FLAKE		99.7% ELECTROLYTIC, FREE MARKET, IN WAREHOUSE										US DOLLARS / TONNE	
2264	2194	2143	2132	2180	2202	2333	2378	2327	2276	2137	2113	2068	2045
IRON ORE 1		62% Fe, CHINA IMPORT, SPOT (CFR TIANJIN PORT)										US DOLLARS / DRY TONNE	
128.4	82.49	114.58	100.56	92.74	96.05	92.61	82.37	80.39	73.59	69.26	67.84	62.81	57.10
IRON ORE 2		62% Fe, OFFSHORE EXPORT PRICE AUSTRALIA TO CHINA, CIF										US DOLLARS / DRY TONNE	
129.7	82.75	115.00	101.00	93.00	96.00	93.00	83.00	81.00	74.00	68.00	68.00	63.00	58.00
IRON ORE 3		65% Fe, OFFSHORE EXPORT PRICE BRAZIL TO CHINA, CIF										US DOLLARS / DRY TONNE	
139.1	90.42	122.00	107.00	100.00	104.00	101.00	92.00	89.00	83.00	76.00	77.00	70.00	64.00
ALUMINIUM		LONDON METAL EXCHANGE, HIGH GRADE, CASH										US DOLLARS / TONNE	
1772	1889	1809.4	1748.9	1834.2	1945.1	2029.9	1992.1	1937.0	2053.6	1912.9	1808.1	1820.4	1772.3
COPPER 1		LONDON METAL EXCHANGE, GRADE A, CASH										STERLING POUNDS / TONNE	
4472	4061	3985.8	4087.2	4026.3	4161.4	4190.1	4214.1	4193.7	4247.6	4105.7	3838.2	3719.9	3957.8
COPPER 1 \$		AS ABOVE										US DOLLARS / TONNE	
7104	6555	6673.4	6884.9	6806.5	7105.6	6998.7	6874.0	6738.9	6701.9	6419.7	5822.2	5700.7	5930.0
COPPER 2		US PRODUCER/REFINERY, WIRE BARS, FOB										US CENTS / LB.	
330	313.1	312.9	319.9	316.3	328.9	321.3	314.7	309.1	306.8r	306.8e	306.8e	306.8e	306.8
NICKEL 1		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE	
14353	16791	17370.8	19434.4	18568.2	19046.7	18572.4	18075.8	15765.3	15702.4	15914.3	14766.9	14531.1	13742.2
NICKEL 2		NEW YORK DEALER, 4X4 CATHODES, ESTIMATED MARKET PRICE										US CENTS / LB.	
666.3	768.1	794.6e	889.0e	849.4e	871.3e	849.6e	826.9e	721.2e	718.3e	728.0e	675.5e	664.7e	628.6e
LEAD 1		LONDON METAL EXCHANGE, CASH SETTLEMENT										STERLING POUNDS / TONNE	
1318	1252	1246.3	1245.1	1244.2	1282.4	1338.7	1301.3	1268.2	1282.8	1237.5	1207.3	1177.6	1192.1
LEAD 1 \$		AS ABOVE										US DOLLARS / TONNE	
2094	2021	2086.6	2097.3	2103.4	2189.7	2236.1	2122.7	2037.9	2024.0	1935.0	1831.4	1804.7	1786.2
LEAD 2		NORTH AMERICA, PRODUCER PRICE										US CENTS / LB.	
115.6	112.5	116.1e	116.7e	117.1e	121.8e	124.5e	118.1e	113.4e	112.6e	107.8e	101.8e	100.4e	99.4e
ZINC 1		LONDON METAL EXCHANGE, SPECIAL HIGH GRADE, CASH SETTLEMENT										US DOLLARS / TONNE	
1909	2175	2030.3	2060.0	2126.5	2310.7	2328.9	2293.7	2272.4	2259.1	2171.4	2110.3	2102.7	2028.6
ZINC 2		NORTH AMERICA, SPECIAL HIGH GRADE										US CENTS / LB.	
95.6	107.9	101.4	102.7	105.5	113.8	114.7	113.1	112.0	111.2	107.3r	104.4r	104.4r	104.4r
TIN 1		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE	
21947	20844	23413	23302	22768	22374	22283	21115	19903	19962	19820	19453	18284	17454

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

Moving averages		Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Apr 13 to Mar 14	Apr 14 to Mar 15												
TIN 2		KUALA LUMPUR TIN MARKET, EX-SMELTER										MALAYSIAN DOLLARS / KG.	
70.09	69.62	75.78	75.14	73.52	71.53	71.01	68.19	65.10	66.69	68.71	69.64	65.75	64.40
TIN 2 \$		AS ABOVE										US DOLLARS / TONNE	
21858	20845	23274.7	23261.0	22833.0	22466.9	22339.3	21186.9	19901.6	19919.4	19747.1	19444.4	18276.1	17494.3
TUNGSTEN APT		EUROPEAN FREE MARKET										US DOLLARS / MTU	
382.6	334.8	363.50	369.89	376.00	369.44	362.78	353.75	344.25	326.88	306.83	291.94	281.00	271.81
FERRO-TUNGSTEN		BASIS 75% W, ROTTERDAM, DUTY UNPAID, IN WAREHOUSE										US DOLLARS / KG	
46.64	38.72	45.01	42.72	42.70	42.19	40.46	40.50	38.93	36.48	34.83	34.25	32.93	33.65
GOLD		LONDON, 99.5% FINE, AFTERNOON FIXING										US DOLLARS / TROY OUNCE	
1327	1248	1299.00	1287.53	1279.10	1310.97	1295.99	1238.82	1222.49	1176.30	1202.29	1251.85	1227.19	1178.63
SILVER		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK										US CENTS / TROY OUNCE	
2146	1814	1973.64	1934.19	1989.24	2092.25	1973.56	1836.88	1716.33	1596.61	1629.48	1723.55	1678.71	1624.00
CRUDE PETROLEUM 1		UK BRENT, DUBAI & WTI AVERAGE, EQUALLY WEIGHTED, SPOT, FOB										US DOLLARS / BARREL	
103.7	83.25	104.94	105.73	108.37	105.22	100.05	95.89	86.13	76.96	60.55	47.45	54.93	52.83
CRUDE PETROLEUM 2		UK BRENT, LIGHT BLEND 38° API, SPOT PRICE, FOB UK PORTS										US DOLLARS / BARREL	
107.6	85.47	107.88	109.68	111.87	106.98	101.92	97.34	87.27	78.44	62.16	48.42	57.93	55.79
CRUDE PETROLEUM 3		DUBAI, MEDIUM, FATEH 32° API, SPOT PRICE, FOB DUBAI										US DOLLARS / BARREL	
104.5	83.67	104.78	105.51	108.01	105.71	101.85	96.99	86.72	76.73	60.39	46.34	56.15	54.91



SOURCES AND NOTES

Sources:

Bloomberg Terminal Services
Cotton Outlook, Liverpool, UK
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International Coffee Organization (ICO), London, UK
International Grains Council (IGC), London, UK
International Monetary Fund (IMF), Washington D.C., USA
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International Sugar Organization, London, UK
International Tropical Timber Organization (ITTO), Yokohama, Japan
Metal Bulletin, London, UK
Oil World, Hamburg, Germany
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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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