

Table A.2. World prices

Nominal price

		Average 2014-16est	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
CEREALS												
Wheat ¹	USD/t	207.3	200.5	202.5	208.2	215.9	225.3	232.7	238.5	243.6	246.2	248.9
Maize ²	USD/t	164.4	156.5	161.1	164.9	173.5	179.4	183.8	185.5	190.2	193.6	196.7
Other coarse grains ³	USD/t	179.4	154.6	155.6	162.3	170.2	181.1	186.8	187.8	191.9	195.3	198.3
Rice ⁴	USD/t	375.1	389.0	393.5	398.4	400.3	405.0	407.6	409.5	411.1	412.9	415.5
Distiller's dry grains ⁵	USD/t	137.8	125.5	128.1	131.5	138.7	149.6	155.9	162.7	168.5	174.0	177.3
OILSEEDS												
Soybean ⁶	USD/t	402.2	389.7	398.2	408.6	412.0	430.6	434.0	439.6	439.5	442.2	446.1
Other oilseeds ⁷	USD/t	420.0	431.3	425.0	428.3	441.7	451.4	454.4	459.0	465.8	477.3	483.2
Protein meals ⁸	USD/t	340.2	296.4	294.9	297.9	302.6	313.1	313.0	318.7	321.0	327.2	335.3
Vegetable oils ⁹	USD/t	768.3	827.7	829.2	838.2	849.9	862.2	871.8	884.2	896.6	897.4	902.0
SWEETENERS												
Raw sugar ¹⁰	USD/t	361.6	403.2	383.9	369.2	350.8	354.5	359.2	357.4	365.7	367.3	367.1
Refined sugar ¹¹	USD/t	429.9	487.7	471.4	453.4	437.6	439.3	442.9	443.6	452.2	454.1	452.6
HFCS ¹²	USD/t	651.5	609.5	538.3	524.3	511.3	516.5	523.8	523.0	535.1	542.9	543.6
Molasses ¹³	USD/t	171.8	158.4	157.2	159.7	164.2	169.0	173.2	176.6	179.5	182.2	184.6
MEAT												
Beef and veal												
Price, EU ¹⁴	USD/t dw	4 378.3	3 459.3	3 632.7	4 037.8	4 147.3	4 181.7	4 306.6	4 443.0	4 543.9	4 586.8	4 607.5
Price, United States ¹⁵	USD/t dw	5 020.1	4 084.8	4 298.6	4 327.2	4 263.6	4 251.2	4 148.4	4 090.0	3 959.1	3 936.9	3 983.9
Price, Brazil ¹⁶	USD/t dw	4 168.7	3 200.3	3 465.1	3 602.1	3 604.1	3 551.5	3 448.2	3 430.6	3 362.4	3 361.8	3 389.4
Pigmeat												
Price, EU ¹⁷	USD/t dw	1 725.9	1 656.0	1 661.8	1 771.6	1 769.5	1 772.3	1 888.4	1 939.4	1 928.2	1 832.6	1 912.8
Price, United States ¹⁸	USD/t dw	1 759.8	1 342.1	1 489.5	1 566.1	1 534.8	1 508.1	1 575.4	1 630.7	1 586.4	1 474.0	1 510.4
Price, Brazil ¹⁹	USD/t dw	2 685.0	2 008.6	2 278.9	2 438.3	2 385.5	2 348.6	2 517.9	2 566.8	2 494.3	2 408.8	2 395.8
Poultry meat												
Price, EU ²⁰	USD/t rtc	2 226.4	1 866.1	1 919.1	1 919.0	1 947.4	2 000.7	2 042.3	2 074.5	2 101.0	2 126.8	2 151.2
Price, United States ²¹	USD/t rtc	1 278.6	1 125.7	1 150.9	1 163.2	1 186.8	1 215.2	1 231.3	1 240.4	1 247.8	1 256.4	1 267.0
Price, Brazil ²²	USD/t rtc	1 705.0	1 467.6	1 522.1	1 543.6	1 581.0	1 623.3	1 646.1	1 664.9	1 677.4	1 691.4	1 708.7
Sheep meat												
Price, New Zealand ²³	USD/t dw	3 925.2	3 663.8	3 608.1	3 672.4	3 731.9	3 768.8	3 807.7	3 844.8	3 886.4	3 917.2	3 938.2
FISH AND SEAFOOD												
Product traded ²⁴	USD/t	2 837.2	2 850.0	2 867.5	2 826.0	2 800.0	2 852.5	2 896.3	2 939.2	2 973.6	3 008.2	3 043.0
Aquaculture ²⁵	USD/t	2 095.5	2 109.0	2 119.1	2 119.5	2 100.0	2 139.4	2 172.2	2 204.4	2 230.2	2 286.2	2 312.7
Capture ²⁶	USD/t	1 568.3	1 564.7	1 580.6	1 577.3	1 577.8	1 610.6	1 631.0	1 655.1	1 677.2	1 699.3	1 724.8
Meal ²⁷	USD/t	1 592.3	1 280.9	1 200.3	1 252.9	1 291.0	1 558.6	1 372.1	1 412.0	1 442.0	1 487.8	1 834.9
Oil ²⁸	USD/t	1 808.3	1 607.9	1 622.9	1 641.3	1 667.2	1 907.2	1 720.2	1 747.0	1 774.4	1 794.8	2 055.8
DAIRY PRODUCTS												
Butter ²⁹	USD/t	3 395.5	3 925.0	3 736.1	3 788.5	3 852.2	3 935.1	3 981.7	4 063.3	4 129.7	4 214.4	4 247.9
Cheese ³⁰	USD/t	3 633.3	3 643.6	3 603.7	3 700.2	3 775.0	3 862.6	3 945.6	4 038.0	4 121.2	4 209.8	4 276.0
Skim milk powder ³¹	USD/t	2 637.3	2 522.2	2 553.9	2 738.6	2 859.1	2 976.8	3 099.8	3 217.2	3 307.1	3 424.3	3 529.6
Whole milk powder ³²	USD/t	2 888.5	3 120.2	3 066.2	3 207.3	3 302.0	3 416.6	3 512.6	3 613.2	3 695.9	3 803.3	3 883.4
Whey powder ³³	USD/t	981.1	948.0	977.6	1 031.2	1 074.9	1 126.5	1 157.3	1 204.7	1 234.0	1 278.7	1 319.3
Casein ³⁴	USD/t	7 404.3	7 138.3	7 268.3	7 669.3	7 990.3	8 282.9	8 588.0	8 873.3	9 095.6	9 390.2	9 649.3
BIOFUEL												
Ethanol ³⁵	USD/hl	51.0	44.5	46.0	47.3	48.4	49.7	50.9	51.9	53.2	54.5	55.3
Biodiesel ³⁶	USD/hl	86.9	86.1	88.0	89.4	90.4	90.9	91.3	92.1	92.7	93.2	93.6
COTTON												
Cotton ³⁷	USD/t	1 582.8	1 480.7	1 467.2	1 442.1	1 460.5	1 546.7	1 568.2	1 572.3	1 572.5	1 573.3	1 576.0
ROOTS AND TUBERS												
Roots and tubers ³⁸	USD/t	408.4	374.6	379.6	392.4	409.9	421.0	433.7	434.8	443.3	450.2	455.0
USA GDP Deflator (2010=1)	Index	1.088	1.121	1.148	1.174	1.199	1.225	1.251	1.278	1.305	1.332	1.361

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Table A.2. World prices (cont.)

Real price

		Average 2014-16est	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
CEREALS												
Wheat ¹	USD/t	209.3	178.8	176.3	177.3	180.0	183.9	186.0	186.7	186.7	184.8	182.9
Maize ²	USD/t	151.2	139.5	140.3	140.4	144.6	146.4	146.9	145.2	145.7	145.3	144.6
Other coarse grains ³	USD/t	165.1	137.9	135.4	138.2	141.9	147.8	149.3	147.0	147.1	146.6	145.7
Rice ⁴	USD/t	378.6	346.9	342.6	339.3	333.8	330.6	325.8	320.5	315.1	309.9	305.3
Distiller's dry grains ⁵	USD/t	126.8	112.0	111.6	112.0	115.7	122.1	124.6	127.4	129.1	130.6	130.3
OILSEEDS												
Soybean ⁶	USD/t	369.8	347.5	346.7	347.9	343.5	351.4	346.9	344.1	336.8	331.8	327.8
Other oilseeds ⁷	USD/t	386.1	384.6	370.1	364.7	368.3	368.5	363.2	359.2	357.0	358.2	355.1
Protein meals ⁸	USD/t	313.0	264.3	256.8	253.7	252.3	255.5	250.1	249.4	246.0	245.5	246.4
Vegetable oils ⁹	USD/t	706.2	738.1	722.0	713.8	708.7	703.7	696.7	692.0	687.2	673.5	662.9
SWEETENERS												
Raw sugar ¹⁰	USD/t	332.1	359.6	334.3	314.4	292.5	289.4	287.1	279.7	280.2	275.6	269.8
Refined sugar ¹¹	USD/t	394.8	434.9	410.5	386.1	364.9	358.5	354.0	347.1	346.6	340.8	332.6
HFCS ¹²	USD/t	598.7	543.5	468.7	446.5	426.4	421.6	418.6	409.3	410.1	407.5	399.5
Molasses ¹³	USD/t	158.2	141.3	136.8	136.0	136.9	138.0	138.4	138.2	137.6	136.7	135.6
MEAT												
Beef and veal												
Price, EU ¹⁴	USD/t dw	4 029.1	3 084.8	3 163.0	3 438.4	3 458.4	3 412.9	3 441.9	3 477.2	3 482.3	3 442.2	3 386.0
Price, United States ¹⁵	USD/t dw	4 620.9	3 642.5	3 742.9	3 684.9	3 555.4	3 469.6	3 315.4	3 200.9	3 034.2	2 954.6	2 927.8
Price, Brazil ¹⁶	USD/t pw	3 835.8	2 853.8	3 017.1	3 067.4	3 005.4	2 898.6	2 755.9	2 684.9	2 576.9	2 523.0	2 490.9
Pigmeat												
Price, EU ¹⁷	USD/t dw	1 589.0	1 476.7	1 447.0	1 508.7	1 475.5	1 446.5	1 509.2	1 517.8	1 477.7	1 375.3	1 405.7
Price, United States ¹⁸	USD/t dw	1 621.6	1 196.8	1 296.9	1 333.6	1 279.9	1 230.8	1 259.1	1 276.3	1 215.8	1 106.2	1 110.0
Price, Brazil ¹⁹	USD/t dw	2 473.8	1 791.1	1 984.2	2 076.4	1 989.2	1 916.8	2 012.3	2 008.9	1 911.6	1 807.7	1 760.6
Poultry meat												
Price, EU ²⁰	USD/t rtc	2 049.5	1 664.1	1 671.0	1 634.2	1 623.9	1 632.9	1 632.3	1 623.5	1 610.2	1 596.1	1 580.9
Price, United States ²¹	USD/t rtc	1 176.8	1 003.8	1 002.1	990.5	989.6	991.8	984.0	970.8	956.3	942.9	931.1
Price, Brazil ²²	USD/t rtc	1 569.4	1 308.7	1 325.3	1 314.4	1 318.3	1 324.9	1 315.6	1 303.0	1 285.5	1 269.3	1 255.7
Sheep meat												
Price, New Zealand ²³	USD/t dw	3 613.0	3 267.1	3 141.6	3 127.3	3 112.0	3 075.9	3 043.1	3 009.0	2 978.4	2 939.8	2 894.2
FISH AND SEAFOOD												
Product traded ²⁴	USD/t	2 837.2	2 541.4	2 496.8	2 406.5	2 334.9	2 328.1	2 314.7	2 300.3	2 278.9	2 257.6	2 236.3
Aquaculture ²⁵	USD/t	2 095.5	1 880.6	1 845.1	1 804.9	1 751.2	1 746.1	1 736.0	1 725.2	1 709.2	1 715.8	1 699.6
Capture ²⁶	USD/t	1 568.3	1 395.3	1 376.3	1 343.1	1 315.7	1 314.5	1 303.5	1 295.3	1 285.4	1 275.3	1 267.6
Meal ²⁷	USD/t	1 592.3	1 142.2	1 045.1	1 066.9	1 076.5	1 272.1	1 096.6	1 105.1	1 105.1	1 116.6	1 348.4
Oil ²⁸	USD/t	1 808.3	1 433.8	1 413.1	1 397.6	1 390.3	1 556.6	1 374.8	1 367.3	1 359.9	1 346.9	1 510.8
DAIRY PRODUCTS												
Butter ²⁹	USD/t	3 124.2	3 500.0	3 253.1	3 226.1	3 212.3	3 211.6	3 182.2	3 180.1	3 164.9	3 162.8	3 121.7
Cheese ³⁰	USD/t	3 346.1	3 249.1	3 137.8	3 150.9	3 147.9	3 152.5	3 153.4	3 160.2	3 158.4	3 159.4	3 142.4
Skim milk powder ³¹	USD/t	2 431.5	2 249.1	2 223.7	2 332.1	2 384.2	2 429.6	2 477.4	2 517.8	2 534.5	2 569.8	2 593.9
Whole milk powder ³²	USD/t	2 661.0	2 782.3	2 669.8	2 731.2	2 753.4	2 788.5	2 807.3	2 827.8	2 832.4	2 854.3	2 853.9
Whey powder ³³	USD/t	904.2	845.3	851.2	878.2	896.4	919.4	924.9	942.9	945.7	959.6	969.6
Casein ³⁴	USD/t	6 823.3	6 365.4	6 328.6	6 530.9	6 663.0	6 760.2	6 863.7	6 944.4	6 970.6	7 047.0	7 091.2
BIOFUEL												
Ethanol ³⁵	USD/hl	47.0	39.7	40.1	40.3	40.4	40.5	40.7	40.6	40.8	40.9	40.7
Biodiesel ³⁶	USD/hl	79.9	76.8	76.6	76.1	75.4	74.2	73.0	72.0	71.0	70.0	68.8
COTTON												
Cotton ³⁷	USD/t	1 455.2	1 320.3	1 277.5	1 228.1	1 217.9	1 262.3	1 253.3	1 230.5	1 205.1	1 180.7	1 158.2
ROOTS AND TUBERS												
Roots and tubers ³⁸	USD/t	375.8	334.1	330.5	334.2	341.8	343.6	346.7	340.3	339.7	337.9	334.4

ANNEX A

Note: This table is a compilation of price information presented in the detailed commodity tables further in this annex. Prices for crops are on marketing year basis and those for products on calendar year basis. See Glossary of Terms for definitions.

Average 2014-16est: Data for 2016 are estimated.

1. No.2 hard red winter wheat, ordinary protein, United States FOB Gulf Ports (June/May).
2. No.2 yellow corn, United States FOB Gulf Ports (September/August).
3. Feed barley, Europe, FOB Rouen.
4. Milled 100%, grade b, nominal price quote, FOB Bangkok (January/December).
5. Wholesale price, Central Illinois.
6. Soybean, U.S., CIF Rotterdam.
7. Rapeseed, Europe, CIF Hamburg.
8. Weighted average meal price, European port.
9. Weighted average price of oilseed oils and palm oil, European port.
10. Raw sugar world price, ICE contract No11 nearby, October/September.
11. Refined sugar price, Euronext, Liffe, Contract No. 407 London, Europe, October/September.
12. United States wholesale list price HFCS-55, October/September.
13. Unit import price, Europe (October/September).
14. EU average beef producer price.
15. Choice steers, 1100-1300 lb lw, Nebraska - lw to dw conversion factor 0.63.
16. Brazil: frozen beef, export unit value, product weight.
17. EU average pigmeat producer price.
18. Barrows and gilts, No. 1-3, 230-250 lb lw, Iowa/South Minnesota - lw to dw conversion factor 0.74.
19. Brazil: frozen pigmeat, export unit value, product weight.
20. EU average producer price.
21. Wholesale weighted average broiler price 12 cities.
22. Brazil: export unit value for chicken (FOB), product weight.
23. Lamb schedule price, all grade average.
24. World unit value of trade (sum of exports and imports).
25. World unit value of aquaculture fisheries production (live weight basis).
26. FAO estimated value of world ex-vessel value of capture fisheries production excluding for reduction.
27. Fishmeal, 64-65% protein, Hamburg, Germany.
28. Fish oil any origin, N.W. Europe.
29. FOB export price, butter, 82% butterfat, Oceania.
30. FOB export price, cheddar cheese, 39% moisture, Oceania.
31. FOB export price, non-fat dry milk, 1.25% butterfat, Oceania.
32. FOB export price, WMP 26% butterfat, Oceania.
33. FOB export price, sweet whey non-hygroscopic, Western Europe.
34. Export price, New Zealand.
35. Wholesale price, United States, Omaha.
36. Producer price Germany net of biodiesel tariff and energy tax.
37. Cotlook A index, Middling 1 3/32", c.f.r. far Eastern ports (August/July).
38. Thailand, Bangkok, Cassava (flour), wholesale.

Source: OECD/FAO (2017), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en