

Table A.11. World prices

Nominal price

		Average 2015-17est	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>CEREALS</b>												
Wheat <sup>1</sup>	USD/t	206.6	209.1	213.8	219.1	222.2	223.2	223.6	223.3	224.7	226.8	229.1
Maize <sup>2</sup>	USD/t	155.9	158.7	163.2	167.4	172.6	174.6	174.0	172.4	172.2	172.4	173.0
Other coarse grains <sup>3</sup>	USD/t	167.1	163.9	169.8	173.1	176.0	179.3	181.0	182.3	184.4	186.7	189.4
Rice <sup>4</sup>	USD/t	404.7	412.3	410.6	409.9	414.1	419.6	423.9	425.8	427.2	428.5	431.0
Distiller's dry grains <sup>5</sup>	USD/t	128.3	136.6	141.5	144.9	148.4	150.3	150.4	149.5	149.7	149.9	150.5
<b>OILSEEDS</b>												
Soybean <sup>6</sup>	USD/t	399.7	393.7	409.1	416.6	421.1	425.7	430.8	436.4	441.4	447.3	452.5
Other oilseeds <sup>7</sup>	USD/t	424.0	439.2	452.6	456.3	463.3	465.2	469.0	472.3	478.4	481.5	487.7
Protein meals <sup>8</sup>	USD/t	316.8	312.9	323.8	333.0	340.7	344.3	349.1	350.7	356.8	360.8	366.0
Vegetable oils <sup>9</sup>	USD/t	783.5	828.6	829.0	829.9	834.3	842.9	852.5	862.8	874.6	883.0	892.0
<b>SWEETENERS</b>												
Raw sugar <sup>10</sup>	USD/t	359.7	346.9	352.7	357.4	362.9	367.8	372.6	377.7	383.2	388.1	392.3
Refined sugar <sup>11</sup>	USD/t	442.7	417.3	434.0	437.8	443.0	448.1	452.7	457.3	462.4	467.3	471.7
HFCS <sup>12</sup>	USD/t dw	613.8	503.7	519.5	526.8	538.4	546.5	551.8	555.2	560.6	566.2	572.1
Molasses <sup>13</sup>	USD/t	152.6	157.8	169.5	177.8	182.6	182.9	181.6	179.8	179.5	180.0	181.3
<b>MEAT</b>												
<b>Beef and veal</b>												
Price, EU <sup>14</sup>	USD/t dwt	4 154.7	4 054.3	3 958.8	3 980.7	3 984.3	3 944.9	3 905.0	3 874.2	3 885.8	3 904.3	3 943.0
Price, United States <sup>15</sup>	USD/t dwt	4 628.5	4 179.4	4 041.3	3 978.8	3 964.5	3 921.7	3 886.3	3 872.1	3 909.2	3 954.0	3 999.8
Price, Brazil <sup>16</sup>	USD/t dwt	4 004.3	3 846.5	3 769.8	3 783.3	3 812.2	3 789.9	3 770.1	3 724.5	3 738.5	3 751.5	3 781.0
<b>Pigmeat</b>												
Price, EU <sup>17</sup>	USD/t dwt	1 673.7	1 736.4	1 750.8	1 842.5	1 933.8	1 991.8	2 013.4	1 953.6	1 878.8	1 891.2	1 966.3
Price, United States <sup>18</sup>	USD/t dwt	1 499.0	1 442.2	1 414.5	1 486.5	1 562.0	1 614.2	1 636.1	1 587.0	1 520.1	1 529.8	1 591.4
Price, Brazil <sup>19</sup>	USD/t dwt	2 374.7	2 278.6	2 296.9	2 422.6	2 536.7	2 599.8	2 610.4	2 535.2	2 472.3	2 497.7	2 589.5
<b>Poultry meat</b>												
Price, EU <sup>20</sup>	USD/t rtc	2 025.0	2 006.8	1 968.3	1 986.3	2 019.7	2 025.0	2 025.8	2 009.0	1 998.6	1 992.0	1 972.3
Price, United States <sup>21</sup>	USD/t rtc	1 192.2	1 140.7	1 166.5	1 187.1	1 215.9	1 222.0	1 221.3	1 216.6	1 213.2	1 211.4	1 211.3
Price, Brazil <sup>22</sup>	USD/t rtc	1 609.0	1 586.1	1 633.4	1 666.8	1 708.6	1 719.5	1 721.6	1 719.3	1 719.5	1 721.2	1 725.5
<b>Sheep meat</b>												
Price, New Zealand <sup>23</sup>	USD/t dwt	3 735.0	3 870.5	3 791.3	3 840.5	3 776.0	3 749.9	3 829.2	3 848.7	3 869.9	3 897.7	3 915.6
<b>FISH AND SEAFOOD</b>												
Product traded <sup>24</sup>	USD/t	2 827.8	2 942.4	3 106.0	3 147.1	3 319.0	3 278.3	3 332.4	3 354.4	3 398.1	3 447.8	3 499.3
Aquaculture <sup>25</sup>	USD/t	2 877.6	2 587.0	2 726.6	2 719.6	2 865.3	2 825.3	2 871.1	2 893.2	2 970.2	3 013.2	3 067.0
Capture <sup>26</sup>	USD/t	1 557.4	1 603.1	1 664.6	1 684.3	1 748.1	1 734.6	1 755.2	1 764.4	1 781.5	1 803.1	1 818.9
Meal <sup>27</sup>	USD/t	1 474.7	1 475.7	1 507.2	1 507.5	1 621.9	1 574.3	1 601.9	1 632.4	1 657.5	1 762.9	1 720.3
Oil <sup>28</sup>	USD/t	1 654.7	1 645.4	1 798.5	1 833.6	1 979.9	1 825.7	1 857.7	1 864.7	1 888.1	2 137.7	1 919.2
<b>DAIRY PRODUCTS</b>												
Butter <sup>29</sup>	USD/t	3 932.5	4 514.0	4 228.3	4 274.0	4 300.2	4 373.2	4 370.5	4 385.8	4 413.4	4 449.6	4 468.6
Cheese <sup>30</sup>	USD/t	3 424.5	3 699.4	3 787.1	3 877.7	3 920.4	3 985.0	4 023.9	4 063.7	4 115.3	4 167.5	4 217.7
Skim milk powder <sup>31</sup>	USD/t	2 069.1	2 076.6	2 295.7	2 369.2	2 437.7	2 529.8	2 603.2	2 667.8	2 738.4	2 816.8	2 894.7
Whole milk powder <sup>32</sup>	USD/t	2 664.0	2 960.6	3 127.9	3 220.1	3 290.3	3 377.6	3 445.4	3 502.0	3 574.9	3 639.6	3 710.0
Whey powder <sup>33</sup>	USD/t	883.3	1 080.9	1 158.3	1 219.8	1 178.2	1 186.9	1 215.8	1 244.1	1 278.4	1 328.3	1 359.0
Casein <sup>34</sup>	USD/t	6 329.1	6 546.5	7 313.2	7 489.7	7 649.7	7 831.7	8 017.4	8 170.3	8 364.0	8 556.8	8 754.3
<b>BIOFUEL</b>												
Ethanol <sup>35</sup>	USD/hl	44.5	45.8	46.7	47.5	48.4	49.7	50.6	51.3	51.5	51.9	52.4
Biodiesel <sup>36</sup>	USD/hl	85.1	91.5	91.8	91.9	91.9	91.7	91.9	91.9	92.8	92.3	93.4
<b>COTTON</b>												
Cotton <sup>37</sup>	USD/t	1 697.4	1 597.2	1 436.1	1 450.4	1 469.9	1 517.0	1 537.9	1 542.6	1 541.7	1 539.5	1 544.1
<b>ROOTS AND TUBERS</b>												
Roots and tubers <sup>38</sup>	USD/t	377.0	372.6	388.3	400.9	408.0	410.7	410.4	410.5	413.8	415.5	418.1
<b>USA GDP Deflator (2010=1)</b>	<b>Index</b>	<b>1.103</b>	<b>1.144</b>	<b>1.169</b>	<b>1.197</b>	<b>1.224</b>	<b>1.252</b>	<b>1.281</b>	<b>1.310</b>	<b>1.340</b>	<b>1.371</b>	<b>1.403</b>

# ANNEX A

## Table A.11. World prices (cont.)

Real price

		Average 2015-17est	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>CEREALS</b>												
Wheat <sup>1</sup>	USD/t	187.4	182.7	182.8	183.0	181.5	178.3	174.6	170.4	167.7	165.4	163.3
Maize <sup>2</sup>	USD/t	141.5	138.7	139.6	139.8	141.0	139.5	135.9	131.6	128.5	125.8	123.3
Other coarse grains <sup>3</sup>	USD/t	151.6	143.2	145.2	144.6	143.8	143.2	141.3	139.1	137.6	136.1	135.0
Rice <sup>4</sup>	USD/t	367.0	360.4	351.2	342.4	338.4	335.1	331.0	325.0	318.7	312.5	307.3
Distiller's dry grains <sup>5</sup>	USD/t	116.4	119.4	121.0	121.0	121.3	120.0	117.4	114.1	111.7	109.3	107.3
<b>OILSEEDS</b>												
Soybean <sup>6</sup>	USD/t	362.5	344.1	349.9	347.9	344.1	340.0	336.4	333.1	329.3	326.3	322.7
Other oilseeds <sup>7</sup>	USD/t	384.5	383.9	387.1	381.1	378.5	371.5	366.2	360.5	356.9	351.2	347.8
Protein meals <sup>8</sup>	USD/t	287.4	273.5	277.0	278.1	278.4	275.0	272.6	267.7	266.2	263.2	261.0
Vegetable oils <sup>9</sup>	USD/t	710.3	724.2	709.0	693.1	681.7	673.2	665.7	658.5	652.5	644.0	636.0
<b>SWEETENERS</b>												
Raw sugar <sup>10</sup>	USD/t	326.4	303.2	301.7	298.5	296.5	293.8	290.9	288.3	285.9	283.1	279.7
Refined sugar <sup>11</sup>	USD/t	401.9	364.7	371.2	365.6	362.0	357.9	353.5	349.0	345.0	340.9	336.4
HFCS <sup>12</sup>	USD/t dw	557.7	440.2	444.3	439.9	439.9	436.5	430.9	423.8	418.3	413.0	407.9
Molasses <sup>13</sup>	USD/t	138.6	137.9	145.0	148.5	149.2	146.1	141.8	137.3	133.9	131.3	129.2
<b>MEAT</b>												
<b>Beef and veal</b>												
Price, EU <sup>14</sup>	USD/t dwt	3 768.1	3 543.5	3 385.7	3 324.5	3 255.5	3 150.9	3 049.0	2 957.0	2 899.4	2 847.7	2 811.4
Price, United States <sup>15</sup>	USD/t dwt	4 202.2	3 652.9	3 456.2	3 322.9	3 239.2	3 132.4	3 034.4	2 955.4	2 916.7	2 884.0	2 851.9
Price, Brazil <sup>16</sup>	USD/t dwt	3 632.2	3 361.9	3 224.0	3 159.6	3 114.8	3 027.1	2 943.6	2 842.8	2 789.4	2 736.3	2 695.9
<b>Pigmeat</b>												
Price, EU <sup>17</sup>	USD/t dwt	1 516.6	1 517.7	1 497.3	1 538.7	1 580.1	1 590.9	1 572.1	1 491.1	1 401.8	1 379.4	1 402.0
Price, United States <sup>18</sup>	USD/t dwt	1 359.6	1 260.5	1 209.7	1 241.4	1 276.3	1 289.3	1 277.5	1 211.3	1 134.2	1 115.8	1 134.7
Price, Brazil <sup>19</sup>	USD/t dwt	2 153.8	1 991.5	1 964.4	2 023.2	2 072.7	2 076.5	2 038.2	1 935.1	1 844.7	1 821.8	1 846.4
<b>Poultry meat</b>												
Price, EU <sup>20</sup>	USD/t rtc	1 836.9	1 754.0	1 683.3	1 658.8	1 650.2	1 617.4	1 581.7	1 533.4	1 491.2	1 452.9	1 406.3
Price, United States <sup>21</sup>	USD/t rtc	1 081.6	997.0	997.6	991.4	993.4	976.1	953.6	928.6	905.2	883.6	863.7
Price, Brazil <sup>22</sup>	USD/t rtc	1 459.3	1 386.3	1 396.9	1 392.0	1 396.0	1 373.4	1 344.2	1 312.3	1 283.0	1 255.4	1 230.3
<b>Sheep meat</b>												
Price, New Zealand <sup>23</sup>	USD/t dwt	3 386.2	3 382.9	3 242.4	3 207.4	3 085.2	2 995.2	2 989.8	2 937.6	2 887.4	2 842.9	2 791.9
<b>FISH AND SEAFOOD</b>												
Product traded <sup>24</sup>	USD/t	2 563.6	2 571.7	2 656.3	2 628.3	2 711.8	2 618.4	2 601.9	2 560.3	2 535.5	2 514.8	2 495.0
Aquaculture <sup>25</sup>	USD/t	2 609.8	2 261.1	2 331.9	2 271.3	2 341.2	2 256.6	2 241.8	2 208.3	2 216.2	2 197.8	2 186.8
Capture <sup>26</sup>	USD/t	1 412.2	1 401.1	1 423.6	1 406.7	1 428.3	1 385.5	1 370.4	1 346.7	1 329.2	1 315.2	1 296.9
Meal <sup>27</sup>	USD/t	1 338.5	1 289.8	1 289.0	1 259.0	1 325.2	1 257.5	1 250.8	1 246.0	1 236.7	1 285.8	1 226.6
Oil <sup>28</sup>	USD/t	1 502.4	1 438.1	1 538.1	1 531.4	1 617.7	1 458.3	1 450.5	1 423.3	1 408.8	1 559.2	1 368.4
<b>DAIRY PRODUCTS</b>												
Butter <sup>29</sup>	USD/t	3 556.3	3 945.4	3 616.2	3 569.4	3 513.6	3 493.0	3 412.4	3 347.5	3 293.0	3 245.4	3 186.1
Cheese <sup>30</sup>	USD/t	3 103.5	3 233.4	3 238.8	3 238.5	3 203.2	3 182.9	3 141.9	3 101.7	3 070.5	3 039.7	3 007.3
Skim milk powder <sup>31</sup>	USD/t	1 877.2	1 815.0	1 963.3	1 978.7	1 991.7	2 020.6	2 032.6	2 036.2	2 043.2	2 054.5	2 064.0
Whole milk powder <sup>32</sup>	USD/t	2 413.2	2 587.7	2 675.1	2 689.3	2 688.4	2 697.8	2 690.2	2 672.9	2 667.3	2 654.7	2 645.2
Whey powder <sup>33</sup>	USD/t	800.4	944.7	990.6	1 018.7	962.7	948.0	949.3	949.5	953.8	968.8	969.0
Casein <sup>34</sup>	USD/t	5 741.6	5 721.8	6 254.4	6 255.0	6 250.3	6 255.4	6 259.9	6 236.1	6 240.7	6 241.2	6 241.9
<b>BIOFUEL</b>												
Ethanol <sup>35</sup>	USD/hl	40.4	40.0	39.9	39.7	39.6	39.7	39.5	39.2	38.4	37.8	37.4
Biodiesel <sup>36</sup>	USD/hl	77.2	80.0	78.5	76.7	75.1	73.3	71.8	70.1	69.3	67.3	66.6
<b>COTTON</b>												
Cotton <sup>37</sup>	USD/t	1 538.5	1 395.9	1 228.2	1 211.3	1 201.0	1 211.7	1 200.8	1 177.4	1 150.3	1 122.9	1 101.0
<b>ROOTS AND TUBERS</b>												
Roots and tubers <sup>38</sup>	USD/t	342.3	325.6	332.1	334.8	333.4	328.0	320.4	313.3	308.7	303.1	298.1

## ANNEX A

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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 2015-17est: Data for 2017 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 (July/June).
4. Milled 100%, grade b, nominal price quote, FOB Bangkok (January/December).
5. Wholesale price, Central Illinois (September/August).
6. Soybean, U.S., CIF Rotterdam (October/September).
7. Rapeseed, Europe, CIF Hamburg (October/September).
8. Weighted average meal price, European port (October/September).
9. Weighted average price of oilseed oils and palm oil, European port (October/September).
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, dry weight (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 dwt 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 dwt 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 (2018), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: [dx.doi.org/10.1787/agr-outl-data-en](https://dx.doi.org/10.1787/agr-outl-data-en)