

## PRICE DASHBOARD

### No 106 – March 2021 edition

This price dashboard provides a monthly summary of price data for the most representative agricultural inputs, agricultural products and consumer food prices, at EU and world level. Although not all the products are comparable at both EU and world level, this document is intended to give an indication on the most recent price developments.

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### AGRICULTURAL COMMODITY PRICES – March 2021

Agricultural Commodity	EUROPEAN UNION 27			WORLD			
	Monthly average	Annual change	Monthly change	Monthly average		Annual change	Monthly change
CEREALS (1)	EUR/T	%	%	USD/T	EUR/T	%	%
Soft wheat	233.6	24.3%	0.5%	274.4 (2)	230.6	20.9%	-5.6%
				273.6 (3)	230.0	18.9%	-1.6%
Durum wheat	278.8	3.1%	-0.5%				
Maize	228.7	38.4%	2.2%	246.2	206.9	52.2%	0.0%
Barley	216.2	33.6%	0.1%	240.8	202.4	32.9%	-2.8%
<b>MEAT</b>							
Beef	3 742.3	5.0%	0.4%	4 719.1	3 966.0	5.5%	1.2%
Pork	1 513.9	-20.7%	15.4%	1 957.2 (6)	1 644.9 (6)	66.3%	32.0%
Poultry	1 938.9	-0.1%	1.8%	1 861.6	1 564.5	8.8%	2.0%
<b>DAIRY</b>							
Butter	3 888.4	12.1%	8.7%	5 725.0	4 811.3	34.1%	8.3%
Cheese	3 078.5	0.5%	0.2%	4 400.0	3 697.8	1.0%	2.2%
SMP	2 431.8	4.3%	3.5%	3 406.3	2 862.7	23.3%	4.0%
WMP	3 127.6	7.7%	7.9%	4 106.3	3 451.0	42.8%	7.7%
<b>OILSEEDS</b>							
Soya beans				582.0 (5)	489.1	57.7%	0.2%
Rapeseed	520.2 (5)	41.8%	14.4%				
<b>SUGAR</b>							
White sugar	392.0 (4)	5.7%	1.0%	451.0	379.0	26.7%	-4.0%
<b>RICE (milled)</b>							
Japonica	700.0	-4.1%	0.0%	952.5	800.5	11.7%	5.4%
Indica	740.0	15.6%	0.0%	500.8	420.8	5.4%	-5.0%

#### Notes:

Changes in world prices are based on prices expressed in USD.

1) EU cereal quotations: soft wheat and barley (delivered Rouen), durum wheat (Port-La-Nouvelle/La Palice) and maize (Bordeaux).

2-3) US Hard Red Winter Wheat and US Soft Red Winter Wheat.

4) figures for previous month (preliminary price).

5) preliminary price.

6) world pork price is represented by US, as it is the biggest world exporter after the EU. Nevertheless, US price is the lowest between the three main world exporters (US, Canada, Brazil).

For any comments and questions please contact us at the e-mail address [agri-C2@ec.europa.eu](mailto:agri-C2@ec.europa.eu)

## FOOD PRICE INDICES – March 2021

### European Union, Eurostat index, 2005=100

EU-27 consumer food prices, index 2005=100	Monthly average	Annual change	Monthly change
<b>FOOD</b>	<b>137.3</b>	<b>0.6%</b>	<b>0.1%</b>
Bread and cereals	138.0	1.1%	0.3%
Meat	134.6	0.1%	0.3%
Milk, cheese and eggs	132.8	0.7%	0.1%
Fats and oils	143.5	0.5%	0.7%
Sugar	124.3	0.7%	0.2%

### FAO index, 2002-2004=100

FAO food prices, index 2002-2004=100	Monthly average	Annual change	Monthly change
<b>FOOD</b>	<b>118.5</b>	<b>24.6%</b>	<b>2.1%</b>
Cereals	123.6	26.5%	-1.7%
Meat	98.9	-0.5%	2.3%
Dairy	117.4	15.7%	3.9%
Fats and oils	159.2	86.3%	8.0%
Sugar	96.2	30.1%	-4.0%

### World Bank index, 2010=100

World Bank commodity prices, index 2010=100	Monthly average	Annual change	Monthly change
<b>FOOD</b>	<b>114.0</b>	<b>29.5%</b>	<b>-1.0%</b>
Oils and meals	121.3	50.0%	-1.8%
Grains	116.6	26.0%	-1.2%
Other food	102.1	9.3%	0.6%

## AGRICULTURAL INPUT PRICES

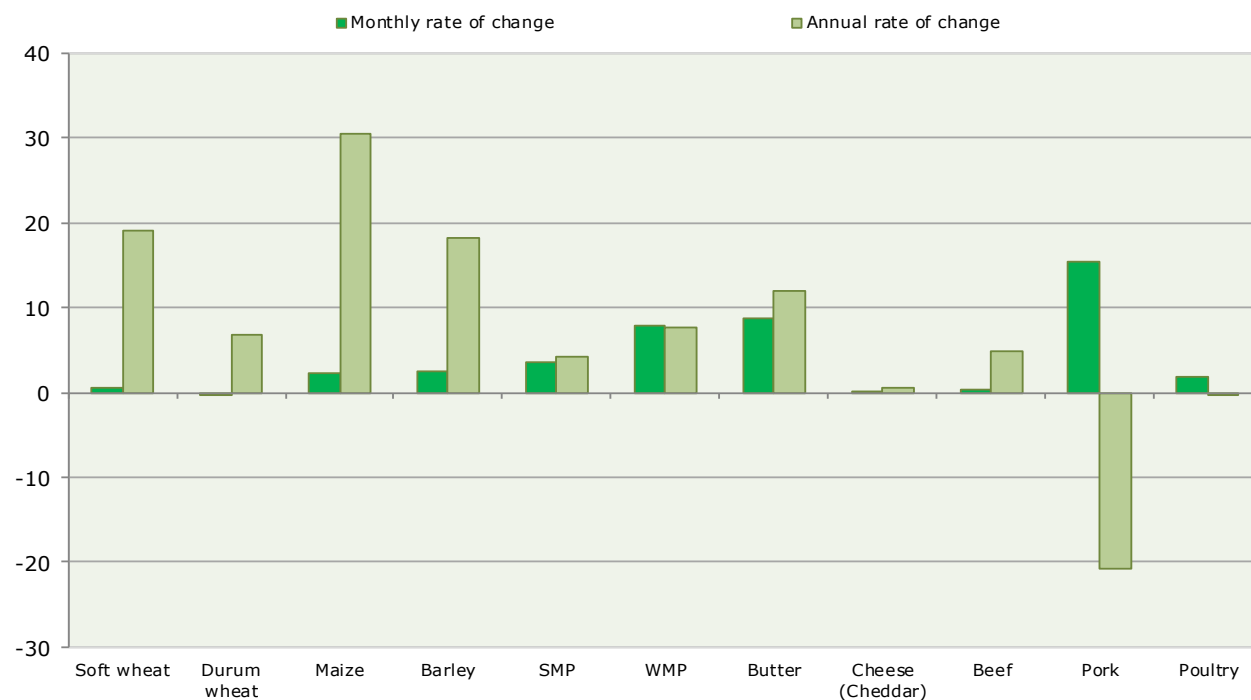
Agricultural input	Monthly average	Annual change (%)	Monthly change (%)
<b>ENERGY index 2010=100</b>	<b>80.0</b>	<b>90.1%</b>	<b>0.9%</b>
Crude oil, Brent (USD/bbl)	65.2	97.7%	5.2%
Crude oil, WTI (USD/bbl)	62.4	108.7%	5.6%
Natural gas, Europe (USD/mmbtu)	6.1	125.4%	-0.5%
Natural gas, US (USD/mmbtu)	2.6	43.1%	-49.4%
<b>FERTILIZERS index 2010=100</b>	<b>104.2</b>	<b>42.1%</b>	<b>4.1%</b>
Phosphate rock (USD/mt)	96.3	33.9%	9.2%
Diammonium phosphate (USD/mt)	534.1	93.4%	1.0%
Potassium chloride (USD/mt)	202.5	-17.3%	0.0%
Triple superphosphate (USD/mt)	458.0	86.9%	0.9%
Urea (USD/mt)	352.9	52.7%	5.3%

Please refer to Annex 1 and 2 for detailed data and graphs on EU price developments (for agricultural commodities and food) and commodity world quotations, as well as a description of the data used and their sources.

## Annex 1

### Agricultural commodity prices

**Chart 1 Monthly and annual changes in agricultural commodity prices in EU-27  
(%, March 2021 compared to February 2021 and to March 2020)**



**Table 1 Monthly changes in agricultural commodity prices in EU-27  
(%, March 2021 compared to February 2021)**

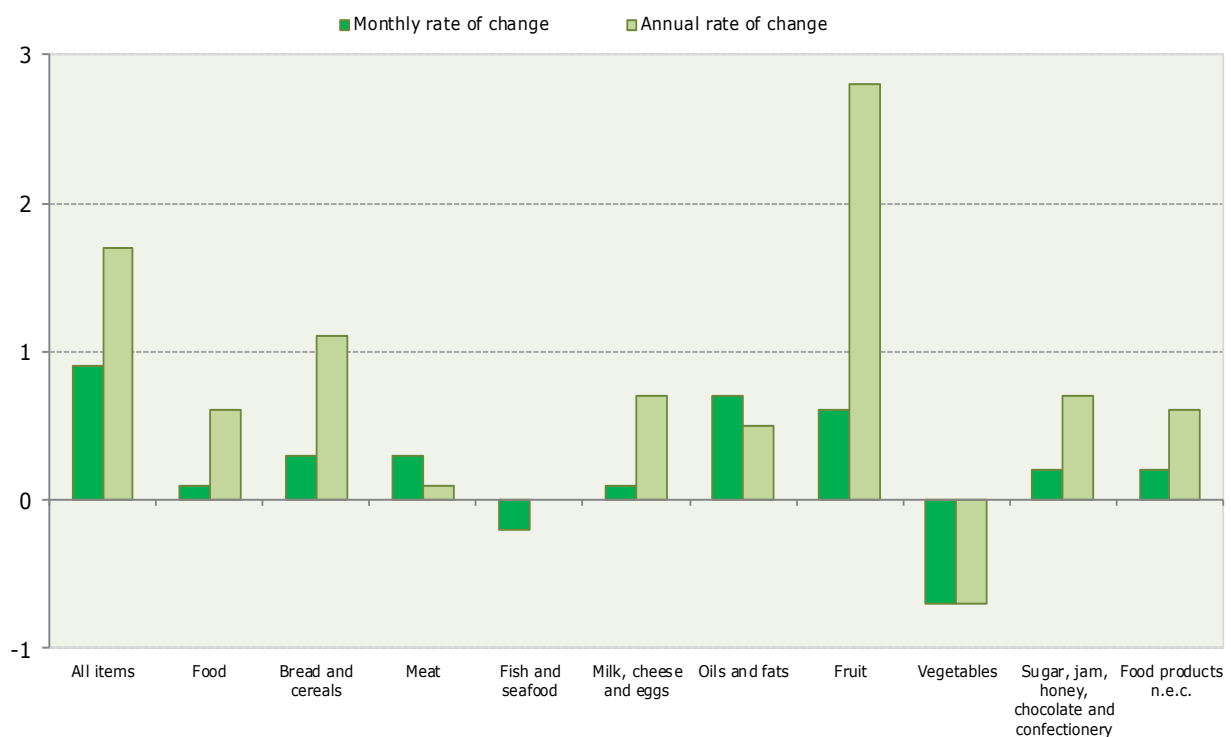
	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
<b>European Union 27</b>	<b>0.5</b>	<b>-0.1</b>	<b>2.3</b>	<b>2.6</b>	<b>3.5</b>	<b>7.9</b>	<b>8.7</b>	<b>0.2</b>	<b>0.4</b>	<b>15.4</b>	<b>1.8</b>
Belgium	-0.2		15	-19					0.1	24.5	-15
Bulgaria	0.7		12	-8.1						0.5	2.1
Czechia	3.5				2.2	0.1	-0.5		-0.9	7.9	0.6
Denmark									14	4.5	-15
Germany	2.4		4.7	2.0	3.8	8.5	9.8		-0.7	19.8	
Estonia	0.9			12			8.1			3.8	
Ireland				2.1	3.1	4.9	2.7	-0.2	16	2.1	0.7
Greece	2.3	11	2.6	2.7					4.6	15.3	-5.9
Spain	3.9	0.3	4.3	4.7			2.1		16	17.1	6.5
France	-0.4		17	-13					2.4	6.4	3.3
Croatia	-14		10.7	-7.5					2.6	13.8	16
Italy	-0.6	-15	0.3	0.1			14.3		-5.8		0.3
Cyprus										2.3	0.1
Latvia	0.1			8.2						32.6	
Lithuania	0.9		-4.0	0.3					-0.4	26.9	3.9
Luxembourg									2.6	19.3	
Hungary	-17		0.1	18						18.0	2.8
Malta											3.6
Netherlands			3.1	-2.2					19	20.5	0.0
Austria	3.2		4.6	0.0					0.6	17.3	5.9
Poland	-0.4		2.9	6.0	11	17	8.2		-4.5	19.9	1.3
Portugal	3.4		14	0.5		0.3			0.1	18.6	16.5
Romania	2.6		5.1	4.9					4.6	215	2.1
Slovenia	-4.9		2.1						16	16.1	-4.7
Slovakia	9.9		6.2				-5.9		0.2	20.6	-0.2
Finland	-15			2.1					0.4	0.0	0.2
Sweden	-11								0.0	-0.9	-1.3

**Table 2 Annual changes in agricultural commodity prices in EU-27  
(%, March 2021 compared to March 2020)**

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
<b>European Union 27</b>	<b>19.0</b>	<b>6.8</b>	<b>30.6</b>	<b>18.3</b>	<b>4.3</b>	<b>7.7</b>	<b>12.1</b>	<b>0.5</b>	<b>5.0</b>	<b>-20.7</b>	<b>-0.1</b>
Belgium	22.8		29.4	31.7	8.3	14.2	27.8		-0.6	-19.2	4.0
Bulgaria	25.3		40.0	-6.6						-19.5	-2.5
Czechia	27.1				-8.4	-14			0.8	-26.5	-17.5
Denmark									-4.9	-26.5	-9.3
Germany	27.1		29.9	30.3	12.7	13.3	17.1		9.5	-24.7	
Estonia	24.7			18.5						-16.1	
Ireland				24.8	-9.4	18	-4.0	4.0	5.8	-16.1	0.0
Greece	7.8	8.6	36.5	20.4					18	-23.2	-8.2
Spain	14.3	8.8	27.8	9.4					-2.1	-14.0	-4.5
France	26.2		35.7	33.0					0.0	-14.4	1.7
Croatia	15.4		37.0						2.7	-26.2	-4.0
Italy	15.4	2.3	25.8	17.5			20.2		6.2		2.9
Cyprus										-23.2	-9.8
Latvia	13.3			25.8					-4.1	-19.6	
Lithuania	14.3		8.4	19.9					2.6	-22.1	-13
Luxembourg									2.7		
Hungary	22.1		51.1	28.9						-26.8	-1.7
Malta											-2.8
Netherlands			36.5	28.6					10	-20.9	0.0
Austria	17.3		38.5	22.5					5.2	-18.5	2.8
Poland	22.8		27.8	20.3	-5.3	-0.6	14.0		8.8	-20.2	6.0
Portugal	20.8		33.4	16.0					0.4	-13.6	2.5
Romania	16.5		32.1	14.2					4.5	-28.6	-3.9
Slovenia	11.7		29.3						-3.3	-19.5	-0.5
Slovakia	17.0		22.1				-12.5			-27.4	-1.3
Finland	19.0			24.2					-0.9	-6.6	-0.1
Sweden	18.3								14.1	10.7	9.7

## Food consumer prices

**Chart 2 Monthly and annual changes in food consumer prices in EU-27  
(%, March 2021 compared to February 2021 and to March 2020)**



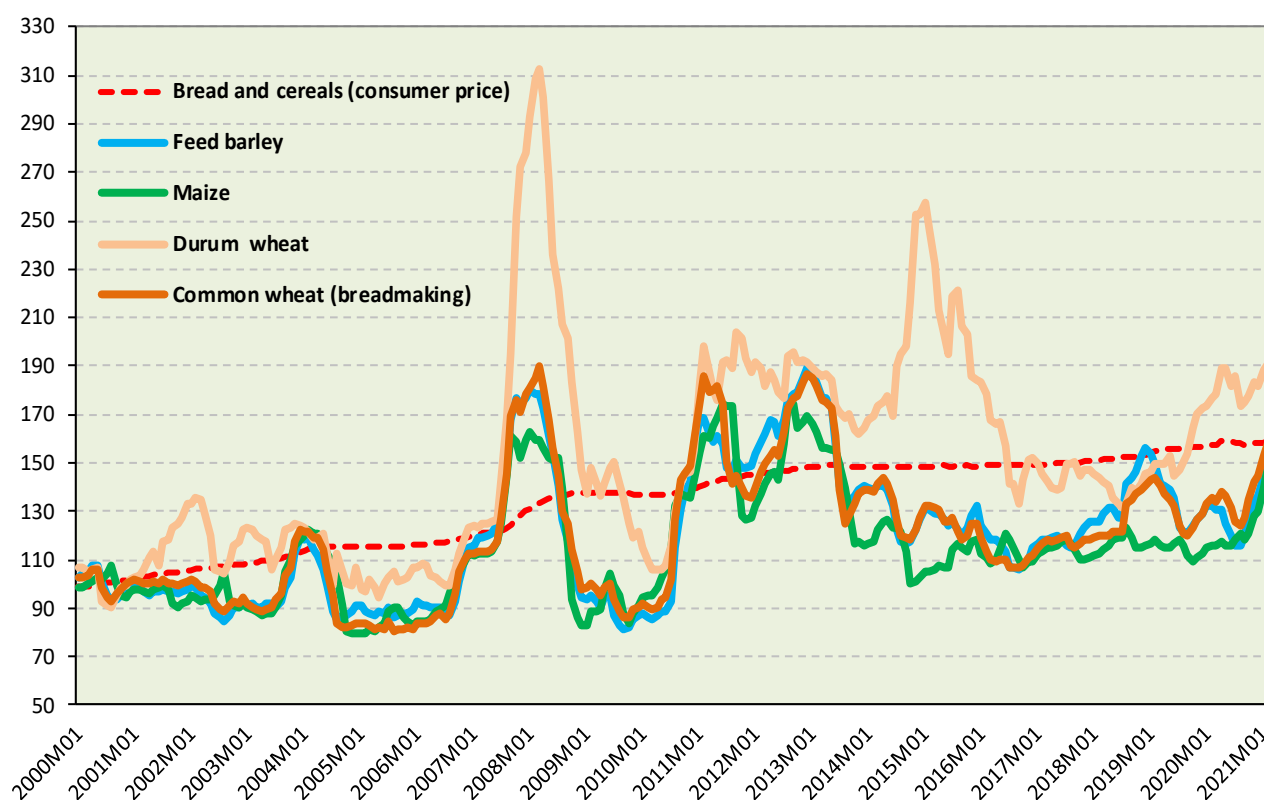
**Table 3 Monthly changes in food consumer prices in EU-27  
(%, March 2021 compared to February 2021)**

	All items	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products n.e.c.
<b>European Union 27</b>	<b>0.9</b>	<b>0.1</b>	<b>0.3</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.7</b>	<b>0.6</b>	<b>-0.7</b>	<b>0.2</b>	<b>0.2</b>
Belgium	0.9	1.1	0.6	0.5	0.4	-0.3	0.5	10.8	-0.6	1.8	-0.9
Bulgaria	0.2	0.0	0.0	-0.4	0.3	-0.4	3.2	0.6	-1.2	-0.5	1.1
Czechia	0.2	0.0	0.5	0.4	-2.8	0.6	1.7	0.7	-4.0	-1.0	0.7
Denmark	0.1	-0.9	-2.0	-1.8	-2.4	-0.1	-0.6	0.4	1.0	-1.4	0.4
Germany	0.5	-0.1	0.3	0.3	0.3	0.0	2.4	0.3	-2.0	-0.1	0.1
Estonia	-0.3	0.3	0.1	-2.4	5.7	-0.9	-2.8	-3.3	9.5	-0.6	0.7
Ireland	0.9	0.8	0.3	1.6	0.0	0.3	1.3	0.7	-0.1	1.8	1.5
Greece	1.0	-0.2	-0.2	-0.4	-3.0	-0.7	0.1	1.4	-0.5	-0.1	0.9
Spain	1.9	0.0	0.0	0.3	-1.3	0.2	1.3	0.0	0.4	-0.3	0.5
France	0.7	0.1	0.3	-0.1	-0.3	0.2	0.1	1.1	-0.9	0.3	0.2
Croatia	1.0	0.2	0.6	0.4	-0.4	-0.8	0.0	0.9	0.0	-0.1	0.3
Italy	1.8	0.1	0.6	0.2	0.0	0.3	-0.3	1.3	-1.9	0.1	0.5
Cyprus	1.4	0.6	0.0	-0.5	-3.0	-0.2	1.5	2.4	5.1	0.1	-0.4
Latvia	0.8	0.1	0.8	0.1	2.1	0.3	-0.5	-2.8	-1.8	2.2	0.5
Lithuania	1.0	0.5	0.6	-0.1	-0.4	0.1	-1.5	2.4	3.0	-1.2	1.2
Luxembourg	1.8	0.7	0.5	0.8	2.1	1.0	-0.3	1.2	-1.3	1.6	0.9
Hungary	0.8	0.4	0.2	0.1	0.2	0.6	1.2	-0.8	1.3	-0.2	1.4
Malta	1.0	0.6	0.5	0.0	0.5	0.1	-0.4	1.2	2.7	0.7	0.1
Netherlands	0.3	-0.8	0.2	-0.1	0.6	0.2	-0.6	-1.8	-3.4	-0.9	-2.2
Austria	1.2	0.5	-0.4	1.1	2.9	-1.1	0.7	-1.4	-0.2	5.8	-0.6
Poland	0.9	0.7	0.7	1.5	0.3	0.3	0.5	-1.1	1.6	0.3	0.3
Portugal	1.5	0.1	0.1	0.5	0.6	0.3	0.0	1.5	-2.8	0.0	-0.2
Romania	0.4	0.4	0.4	0.2	0.3	-0.1	0.6	0.5	1.4	0.3	0.1
Slovenia	0.6	-0.1	0.2	0.2	-0.7	-1.1	0.2	-0.2	-0.1	0.4	0.5
Slovakia	0.6	-0.2	-0.7	0.1	-0.9	-0.8	1.3	1.2	0.4	-1.4	0.0
Finland	0.3	0.3	0.6	0.6	2.1	0.2	0.8	-0.3	-2.3	0.2	1.0
Sweden	0.1	0.6	0.2	0.3	0.9	1.0	2.2	-1.3	3.2	0.0	-0.8

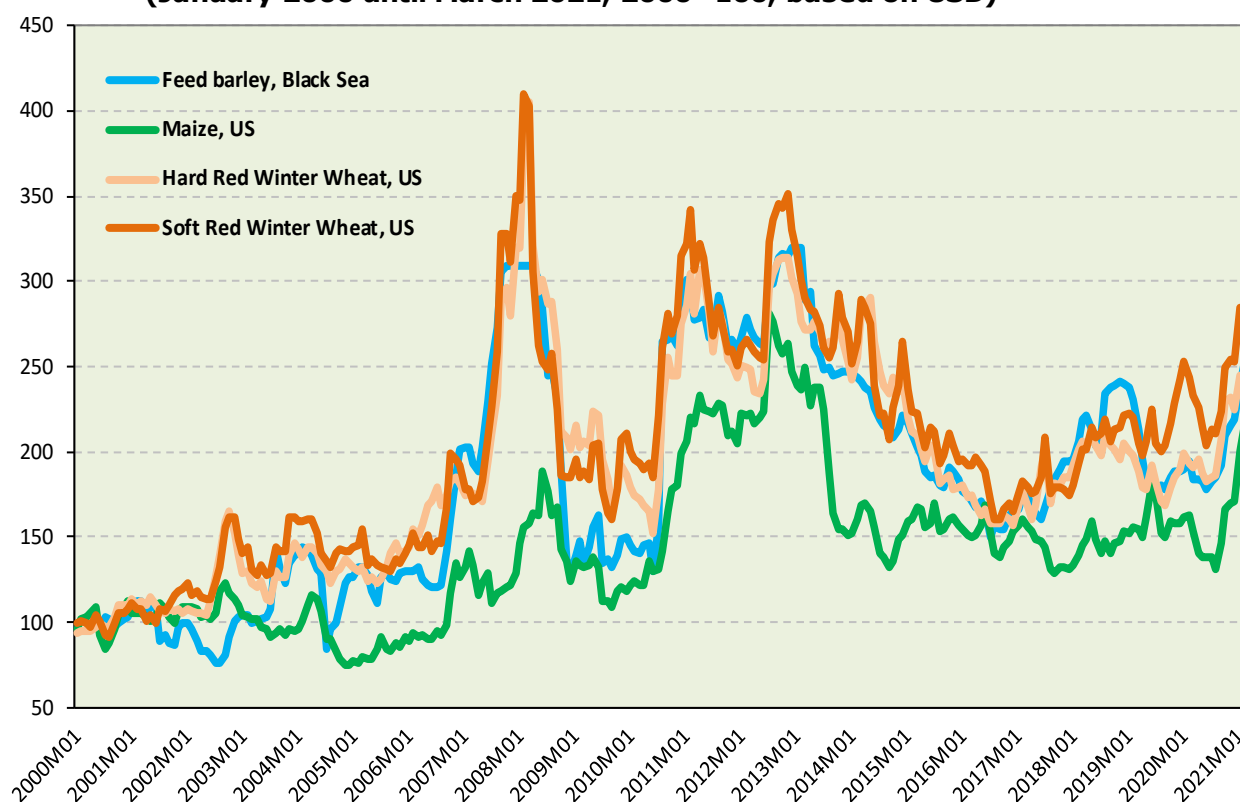
**Table 4 Annual changes in food consumer prices in EU-27  
(%, March 2021 compared to March 2020)**

	All items	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products n.e.c.
<b>European Union 27</b>	<b>1.7</b>	<b>0.6</b>	<b>1.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.7</b>	<b>0.5</b>	<b>2.8</b>	<b>-0.7</b>	<b>0.7</b>	<b>0.6</b>
Belgium	1.6	-0.6	-0.1	0.0	3.1	-0.2	-0.6	-5.9	-2.8	0.8	-1.6
Bulgaria	0.8	0.2	5.5	-4.5	-0.3	1.6	14.0	-0.2	-4.3	0.8	0.9
Czechia	2.3	-0.2	1.1	-2.2	-2.5	-0.5	5.1	6.9	-6.0	0.8	0.6
Denmark	0.9	-1.3	0.1	-4.2	-1.8	0.3	-8.4	0.9	0.3	-0.5	-0.5
Germany	2.0	1.5	2.0	1.4	0.3	2.3	1.1	2.2	0.1	2.0	1.0
Estonia	0.9	0.6	1.1	-0.6	-0.2	0.5	-3.1	-1.6	4.1	-0.1	2.0
Ireland	0.1	-1.0	-0.9	-1.7	-0.9	0.0	0.6	-0.1	-0.3	-3.9	0.3
Greece	-2.0	-0.1	0.0	-0.8	2.5	0.2	-0.7	-0.4	-1.4	0.2	0.8
Spain	1.2	1.2	-0.1	0.8	-0.1	0.0	1.9	7.7	1.7	-0.5	0.8
France	1.4	1.1	0.5	0.6	-1.0	0.2	0.0	5.9	2.9	-0.3	0.3
Croatia	1.6	-1.3	0.5	-2.9	-3.5	-2.2	-0.8	-0.5	-2.6	0.3	2.4
Italy	0.6	0.0	-0.1	0.0	0.3	-0.9	-2.8	3.0	0.1	-1.6	-0.8
Cyprus	0.3	-1.5	0.6	-5.2	-2.1	0.1	3.9	6.8	-9.7	1.3	-0.8
Latvia	0.3	-0.4	0.7	-3.4	0.6	1.7	1.2	-0.9	-2.1	0.8	0.1
Lithuania	1.6	-0.2	2.2	-2.3	0.9	-0.6	-1.9	2.0	0.6	-1.6	-0.4
Luxembourg	2.5	1.5	2.4	1.1	0.2	0.6	0.7	3.7	1.8	1.7	1.3
Hungary	3.9	1.9	4.3	-1.9	4.1	0.6	10.6	10.8	-3.2	4.9	4.8
Malta	0.1	0.9	0.9	0.6	-2.5	1.2	-3.9	4.3	1.2	3.3	0.5
Netherlands	1.9	-1.3	0.2	-1.7	1.0	0.3	-2.5	-0.8	-5.0	0.1	-2.0
Austria	2.0	1.3	0.8	1.6	-3.9	0.1	-0.6	3.7	4.6	1.2	0.4
Poland	4.4	-0.1	2.7	-3.0	3.0	1.9	-2.1	-0.2	-2.8	1.8	1.2
Portugal	0.1	1.0	0.2	-0.3	-1.6	-0.3	3.7	10.6	1.1	1.0	0.9
Romania	2.5	0.8	4.8	2.6	4.2	2.8	7.8	-4.6	-8.1	3.4	3.4
Slovenia	0.1	-0.7	-0.8	-2.3	-1.4	-2.2	-0.3	3.7	1.9	-1.9	0.2
Slovakia	1.5	-1.1	1.3	-1.8	-0.6	-0.9	1.4	-6.0	-3.6	-1.2	2.1
Finland	1.4	0.3	0.4	0.8	-4.1	-0.6	-0.3	-3.5	7.1	1.1	0.5
Sweden	2.1	-0.1	-0.5	1.5	-3.7	0.7	-0.6	-3.8	1.5	0.3	-0.1

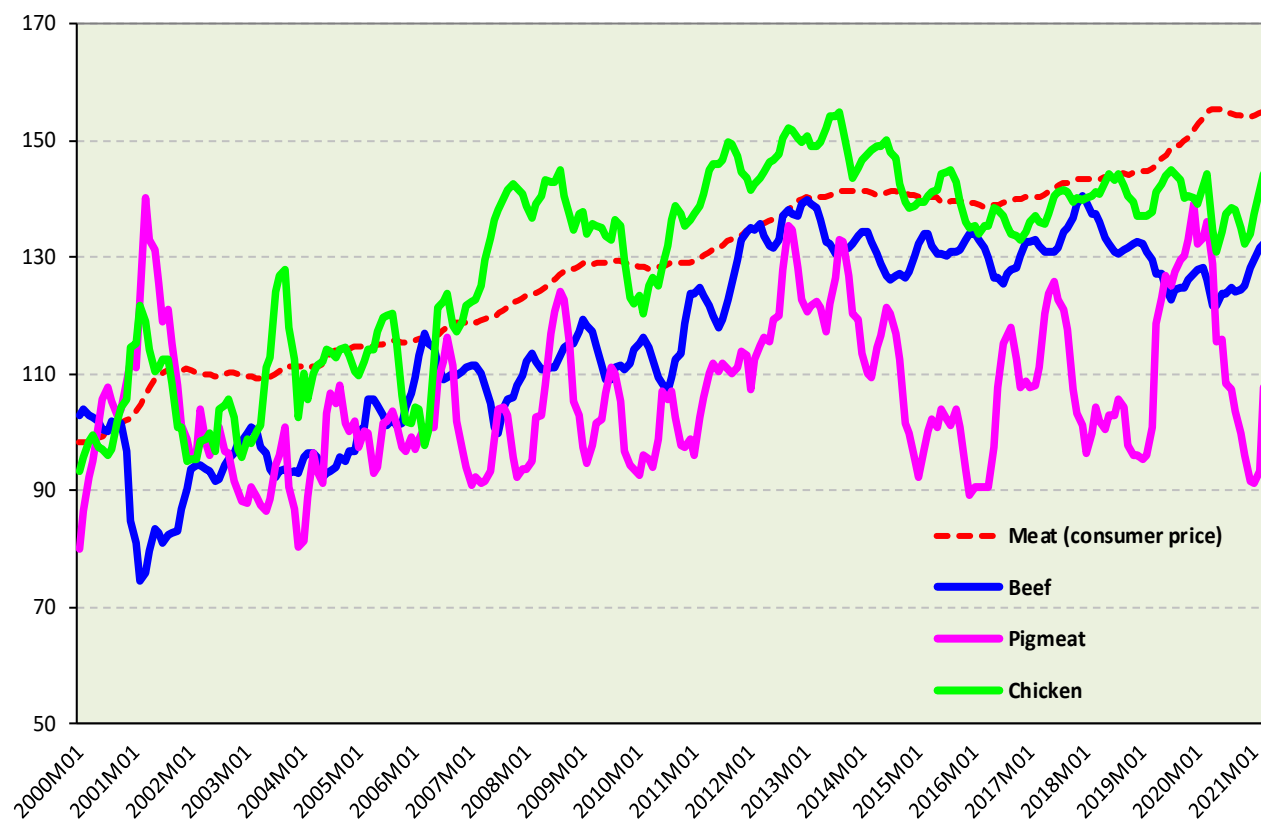
**Chart 3 Cereals/bread and cereals based products: EU agricultural market and consumer price developments  
(January 2000 until March 2021, 2000=100)**



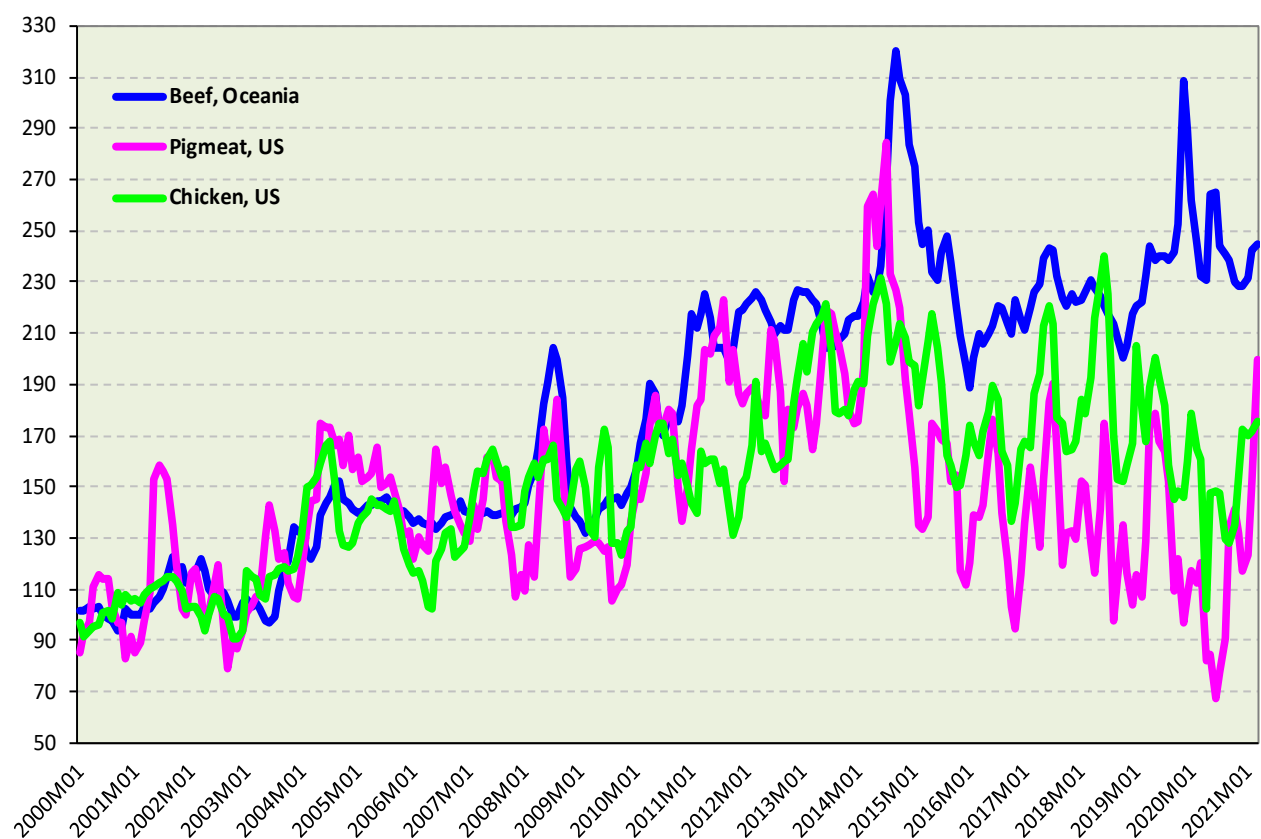
**Chart 4 Cereals: international price developments  
(January 2000 until March 2021, 2000=100, based on USD)**



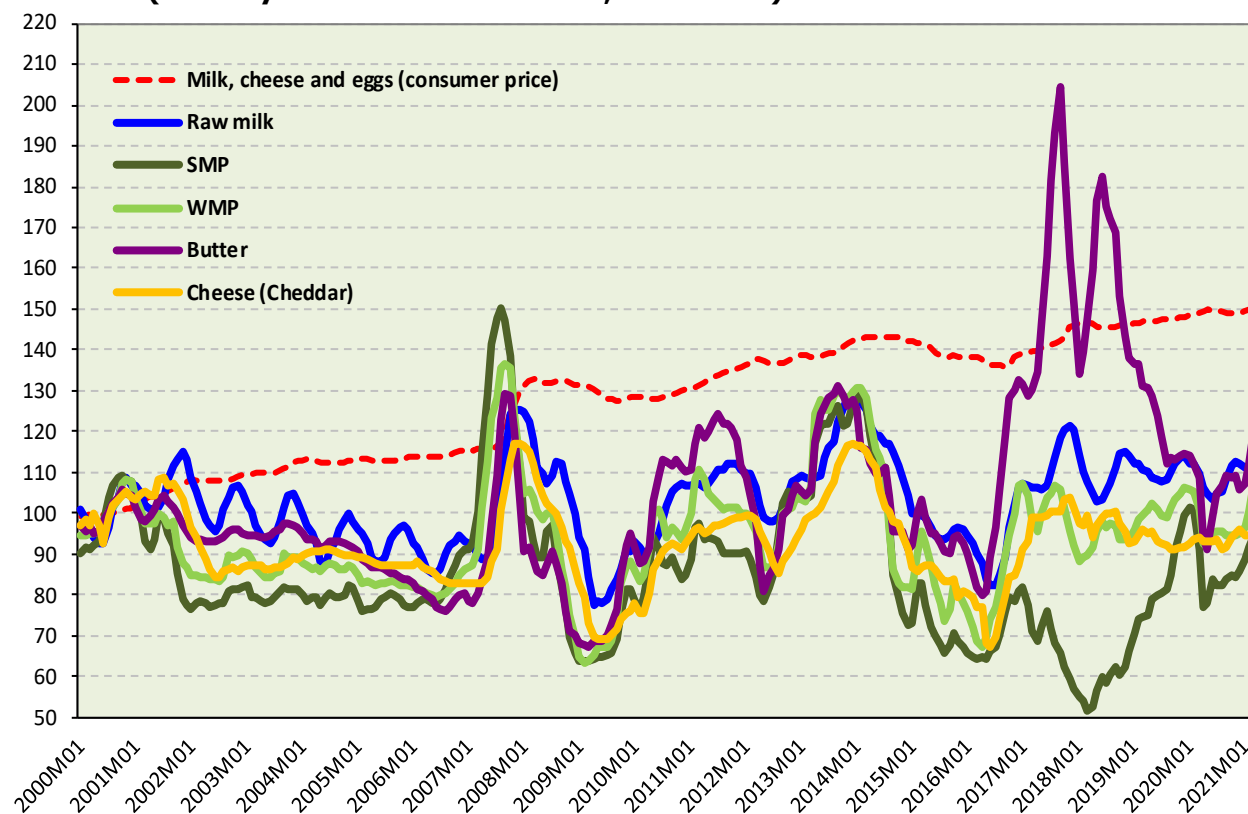
**Chart 5 Meat: EU agricultural market and consumer price developments  
(January 2000 until March 2021, 2000=100)**



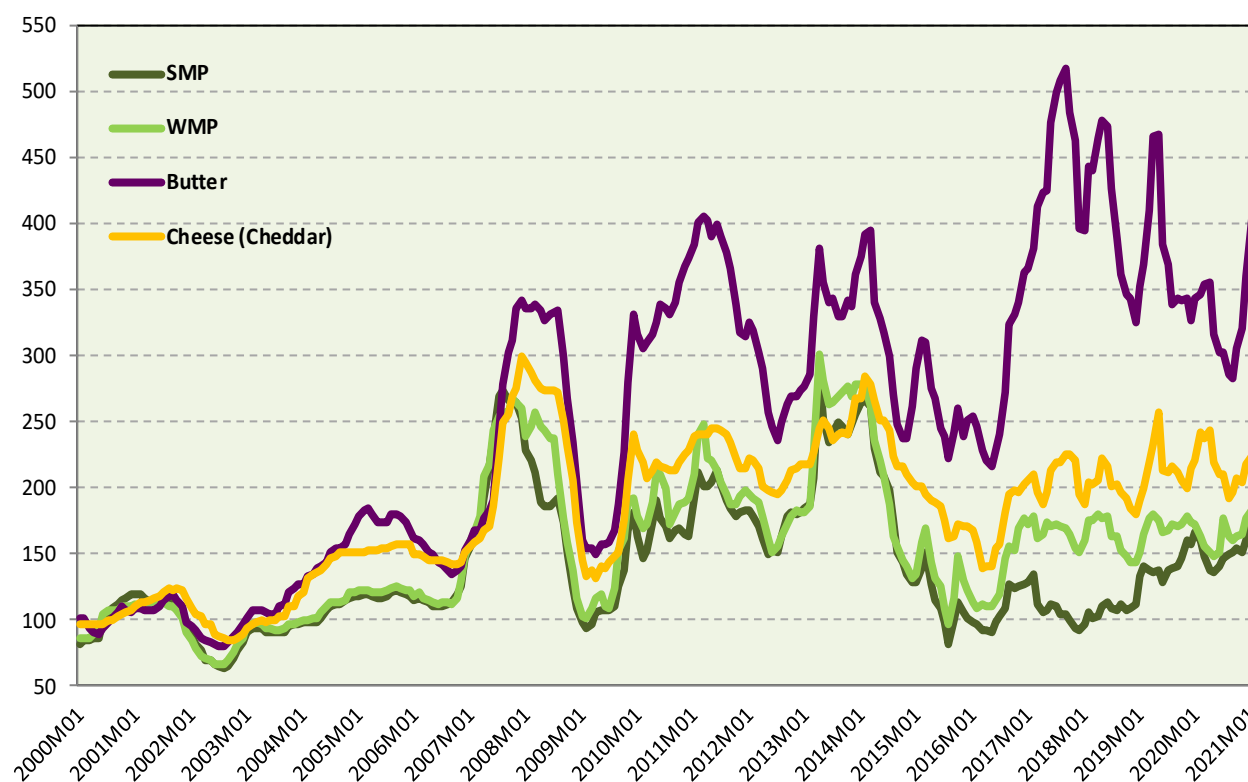
**Chart 6 Meat: international price developments  
(January 2000 until March 2021, 2000=100, based on USD)**



**Chart 7 Dairy: EU agricultural market and consumer price developments  
(January 2000 until March 2021, 2000=100)**



**Chart 8 Dairy: international price developments (Oceania)  
(January 2000 until March 2021, 2000=100, based on USD)**





## Annex 2

### Description of the price series used

#### PRICES IN ABSOLUTE TERMS

##### European Union

Unless stated otherwise, all EU prices are averages for the current composition of 27 Member States, including prices before the date of the withdrawal of the UK from the EU.

A monthly average of absolute prices for plant, dairy and animal representative products (including their description) is published and available on the internet at: [http://ec.europa.eu/agriculture/markets-and-prices/price-monitoring/monthly-prices/index\\_en.htm](http://ec.europa.eu/agriculture/markets-and-prices/price-monitoring/monthly-prices/index_en.htm)

As regards the cereal sector, representative market prices are used when comparing EU and World prices in page 1: Rouen (soft wheat and barley), Port-La-Nouvelle (durum wheat) and Bordeaux (maize).

EU pigmeat prices class E - change in definition following the implementation of the new single CMO regulation (as of 01.01.2014, more than 55% but less than 60% lean meat compared to 55% or more lean meat, until the before mentioned date) and a new class, S, became compulsory to cover pig carcasses with more than 60% lean meat.

Rice – Japonica Italy and Indica Italy (DG Agriculture and Rural Development data based on EU Member States communications)

Sugar – white sugar (DG Agriculture and Rural Development based on EU sugar producers and refiners communications)

Rapeseed – CIF Hamburg, Europe "00" (USDA, OilWorld)

Sources: DG Agriculture and Rural Development (data communicated by EU Member States) and USDA Report on Oilseeds: World, markets and trade available at <https://apps.fas.usda.gov/psdonline/circulars/oilseeds.pdf>.

##### World

Wheat – US No.2, Hard Red Winter ord. Prot, US Fob Gulf (International Grain Council) and US No.2, Soft Red Winter Wheat, US Gulf (USDA)

Barley – Black Sea Feed fob (International Grain Council)

Maize – US no 2 Yellow Corn, export price fob Gulf (USDA)

Soya beans (US), c.i.f. Rotterdam (USDA, OilWorld)

Beef meat – Meat, beef (Australia/New Zealand), chucks and cow forequarters, frozen boneless, 85% chemical lean, c.i.f. U.S. port (East Coast), ex-dock, beginning November 2002; previously cow forequarters (World Bank)

Poultry meat – DG Agriculture and Rural Development calculation based on USDA weekly quotations for fresh chicken grade A, Chicago

Pigmeat – DG Agriculture and Rural Development calculation based on USDA weekly quotations for US "National Negotiated Swine. Weighted Average Price, Negotiated Carcass"

Butter – Oceania, indicative export prices, f.o.b. (AHDB calculated average of mid-point of price ranges reported bi-weekly, Dairy Market News, USDA)

Cheddar Oceania, indicative export prices, f.o.b. (AHDB average of mid-point of price ranges reported bi-weekly, Dairy Market News, USDA)

SMP Oceania, indicative export prices, f.o.b. (AHDB average of mid-point of price ranges reported bi-weekly, Dairy Market News, USDA)

WMP Oceania, indicative export prices, f.o.b. (AHDB average of mid-point of price ranges reported bi-weekly, Dairy Market News, USDA)

Rice – Japonica US Medium California 4% and Indica Thai Milled 5% Broken ("Creed market report"), simple average of weekly quotations

Sugar – London white sugar 05, nearby (closing), average of daily quotations (London International Financial Futures and Options Exchange)

Sources for world prices: World Bank (Commodity Price Data, Pink Sheet), FAO, USDA, OilWorld

<http://www.fao.org/giews/pricetool/>

<https://www.worldbank.org/en/research/commodity-markets>.

#### AGRICULTURAL INPUT PRICES

Energy – Crude oil, UK Brent 38` API and US, West Texas Intermediate (WTI) 40` API; Natural gas (Europe) average import border price and a spot price component, beginning April 2010 including UK and Natural Gas (U.S.), spot price at Henry Hub, Louisiana.

Fertilizers – Diammonium phosphate, spot, f.o.b. US Gulf, Phosphate rock, f.o.b. North Africa, Potassium chloride (muriate of potash), spot, f.o.b. Vancouver, TSP (triple superphosphate), spot, import US Gulf, Urea, (Ukraine), f.o.b. Black Sea.

Source for input prices: World Bank (Commodity Price Data, Pink Sheet)

<https://www.worldbank.org/en/research/commodity-markets>.

#### FOOD PRICE INDICES

##### 1. EU consumer food price indices

The EU consumer food price index measures the change over time of the prices of consumer goods and services acquired by households. The food products included in this index are those purchased for consumption at home and include the following categories: "bread and cereals", "meat", "milk, cheese and eggs", "oils and fats", and "sugar, jam, honey, chocolate and confectionery".

A detailed description of its composition can be found on Eurostat website at:

[https://ec.europa.eu/eurostat/cache/metadata/en/prc\\_hicp\\_esms.htm](https://ec.europa.eu/eurostat/cache/metadata/en/prc_hicp_esms.htm).

##### 2. FAO food price index

The FAO Food Price Index is a measure of the monthly change in international prices of a basket of food commodities. It consists of the average of five commodity group price indices (representing 55 quotations), weighted with the average export shares of each of the groups for 2002-2004.

A detailed description of its composition can be found at:

<http://www.fao.org/worldfoodsituation/foodpricesindex/en/>

##### 3. World Bank food price index

The World Bank calculates commodity price indices for low and middle income countries (2010=100, 2002-2004 export value weights). The food index includes fats and oils, grains and other food (meat, sugar, etc) items.

A detailed description of its composition can be found at:

<http://www.worldbank.org/en/research/commodity-markets>