

THE COMMODITY TRACKER

COMPILED BY EDC ECONOMICS

May 14, 2024

EDC Indices (2017=100) ¹	Value		Variation (%) ³ <i>Baseline = Average from January to February 2023</i>					Month (Avg.)			Year (Avg.)			Avg.	Trend ²
	Latest date	Latest value	D/D	W/W	M/M	vs. Baseline	Y/Y	4/2024	3/2024	2/2024	2023	2022	2021	Three-year	Trend
EDC Commodity Index	Mar. 15	138.4	--	3.3	3.3	-7.5	-0.8	--	--	134	139	187	152	--	--
EDC Non-energy Index	Mar. 15	133.7	--	2.2	2.2	-7.7	-5.2	--	--	129	132	178	172	--	--
Energy															
EDC Energy Index	Mar. 15	143.7	--	4.3	4.3	-7.4	3.7	--	--	139	146	197	132	--	--
Oil (WTI, USD/barrel)	May. 13	79.1	1.1	-1.2	-8.5	2.0	11.3	85	81	77	78	95	68	80	
Oil (Brent, USD/barrel)	May. 13	83.2	-0.3	0.0	-10.7	0.8	10.2	90	85	83	82	101	71	85	
Oil (WCS, USD/barrel)	May. 13	67.0	1.3	0.3	-7.7	21.1	16.9	71.0	66.0	58.2	59.5	75.0	54.6	63.0	▲
Natural gas (HH, USD/million-Btu)	May. 13	2.1	-1.4	12.2	55.1	-26.1	-6.2	1.60	1.50	1.71	2.54	6.45	3.90	4.30	
Coal (CAPP, USD/12500-Btu)	May. 13	74.8	0.0	0.0	-3.4	-48.5	-1.3	75	77	73	88	147	66	101	
Germany nat. gas. (ICE, Euros/MWh)	May. 13	29.6	-1.5	-7.0	-4.5	-50.0	-10.4	29	27	26	42	134	48	74	▲
Gasoline (NY, U.S. cents/gallon)	May. 06	257.5	-0.9	-7.4	-6.8	0.4	2.1	275	249	233	260	308	212	260	▲
Jet fuel (Gulf, U.S. cents/gallon)	May. 06	242.7	1.7	-2.8	-10.9	-23.5	9.7	261	259	268	270	337	186	264	
Metals															
EDC Metals Index	Mar. 15	145.5	--	-0.9	-0.9	-4.6	-3.8	--	--	143	144	155	150	--	--
Copper (LME, USD/metric tonne)	May. 13	10008.8	0.7	2.2	6.5	11.7	20.8	9453	8681	8310	8479	8815	9317	8870	▲
Nickel (LME, USD/metric tonne)	May. 13	18905.0	1.0	0.8	6.4	-31.4	-14.7	18107	17392	16303	21484	26137	18475	22032	▲
Aluminum (LME, USD/metric tonne)	May. 13	2509.5	-0.2	-0.2	2.7	2.4	11.0	2489	2225	2182	2250	2705	2479	2478	▲
Zinc (LME, USD/metric tonne)	May. 13	2929.8	0.6	1.5	2.9	-8.8	14.5	2716	2459	2364	2646	3489	3009	3048	▲
Steel scrap (USD/gross tonne)	May. 13	380.0	0.0	-1.0	-1.3	-9.1	0.5	385	381	416	397	448	467	437	
Gold (H&H, USD/troy ounce)	May. 13	2343.8	-1.2	0.6	-2.4	25.0	16.0	2331	2161	2023	1943	1801	1799	1848	▲
Iron ore (China, USD/dry tonne)	May. 13	117.3	0.3	-1.9	10.6	-4.2	5.6	106	108	124	119	122	160	134	
Uranium (USD/lb, swap futures)	May. 13	91.1	-1.2	-1.2	1.1	81.1	69.5	89	90	103	61	51	36	49	
Silver (H&H, USD/troy ounce)	May. 13	28.2	-0.2	2.9	-2.7	23.3	17.0	27.5	24.5	22.7	23.4	21.8	25.1	23.4	▲
Forestry															
Lumber composite (USD/1k board ft)	May. 13	357.0	0.8	6.9	-1.7	-16.0	5.3	361	398	372	368	732	908	669	▼
Agriculture															
EDC Agriculture Index	Mar. 15	144.7	--	2.5	2.5	-14.5	-9.3	--	--	140	151	218	166	--	--
Canola (Van., Grade 1, CAD/metric tonne)	May. 13	705.9	0.6	0.7	2.9	-20.6	-10.2	674	661	628	798	1028	917	914	
Steers (Texas-Okla. avg., USD/cwt)	May. 13	184.0	0.0	0.0	1.1	16.3	8.2	183	184	181	173	142	122	145	
Hogs (Iowa-Minn. avg., USD/cwt)	May. 13	88.9	-0.8	0.4	-0.7	15.8	10.1	88	83	77	81	96	90	89	▲
Wheat (Weekly, St. Louis, USD/bushel)	May. 10	6.3	--	9.4	14.1	-17.3	-1.7	6	6	6	6	9	7	7	
Soybeans (IL, USD/bushel)	May. 13	11.9	0.1	-2.5	3.0	-20.8	-15.7	11.4	11.5	11.4	14.0	15.4	13.6	14.3	
Corn (Central IL, 2 Yellow, USD/bushel)	May. 13	4.4	0.9	1.4	8.3	-32.9	-28.6	4.1	4.1	4.0	5.5	6.9	5.8	6.1	
Rice (AR, No2 LGM, USD/ton)	May. 13	36.3	0.0	0.0	0.0	-1.9	-2.7	36	36	36	37	32	27	32	
Sugar (ISO, Raw, U.S. cents/lb)	May. 13	18.8	-3.4	-4.0	-7.3	-3.9	-27.6	20	22	23	23	19	18	20	▼
Seafood (Monthly, CDN Export; 2007=100)	Sep. 29	265.2	--	--	-2.2	--	-10.3	--	--	--	--	295	278	--	▼
Coffee (Monthly, ICO, U.S. cents/lb)	Apr. 30	216.9	--	--	16.4	31.1	23.6	217	186	182	165	190	152	169	▲
Potash (Monthly, Canada, USD/metric tonne)	Apr. 30	305.0	--	--	1.5	-45.8	-18.1	305	301	289	383	864	546	597	
Other Indicators															
CAD/USD Spot	May. 10	0.73	-0.2	-0.2	0.6	-1.6	1.3	0.73	0.74	0.74	0.74	0.77	0.80	0.77	
EUR/CAD Spot	May. 10	1.47	0.2	0.1	0.2	2.0	0.0	1.47	1.47	1.46	1.46	1.37	1.48	1.44	
USD/GBP Spot	May. 13	0.80	0.4	-0.1	1.0	-3.2	0.4	0.80	0.79	0.79	0.80	0.81	0.73	0.78	
CBOE VIX Index	May. 13	13.60	8.4	0.8	-21.4	-32.6	-20.6	16.14	13.77	13.99	16.86	25.60	19.66	20.71	▲
MSCI World Share Index (Weekly, USD)	May. 10	782.06	--	1.7	2.1	22.2	20.5	762.63	775.53	754.57	664.44	640.52	711.66	672.21	
10-year UST Yield (BoFA, ML)	May. 13	4.50	-0.4	0.2	-0.6	23.3	28.3	4.54	4.21	4.22	3.96	2.96	1.43	2.78	▲
Baltic Dry Index (Jan. 4, 1985=1000)	May. 13	2066.00	-3.0	4.4	19.5	158.7	35.7	1732	2212	1650	1392	1929	2921	2081	
EMBI Plus Sov. Spread (basis points)	May. 13	325.00	-0.3	-0.3	12.8	-14.1	-24.2	288	308	343	390	433	364	396	

Source: Haver Analytics and EDC Economics 1 Prices refer to commodities at specific locations, with specific characteristics and units. They may deviate from prices for similar commodities at different locations, with different characteristics or different units. Some series are monthly. Definitions can be provided by contacting EDC (click hyper-link below). 2 Trend arrow points up (down) if five-week average exceeds (falls short of) the 15 week average by a factor of 5% (-5%) or more. 3 Baseline is the average value of the series from Jan. 2, 2020 to Feb. 28, 2023. For weekly series, it's the average over the all observations in January and February 2023. Not applicable for monthly series. * Series in italics do not affect EDC indices.

Contact EDC Economics for more information.

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