

# THE COMMODITY TRACKER

## COMPILED BY EDC ECONOMICS

April 23, 2024

EDC Indices (2017=100) <sup>1</sup>	Value		Variation (%) <sup>3</sup> <i>Baseline = Average from January to February 2023</i>					Month (Avg.)			Year (Avg.)			Avg.	Trend <sup>2</sup>
	Latest date	Latest value	D/D	W/W	M/M	vs. Baseline	Y/Y	3/2024	2/2024	1/2024	2023	2022	2021	Three-year	Trend
EDC Commodity Index	Mar. 15	138.4	--	3.3	3.3	-7.5	-0.8	--	134	135	139	187	152	--	--
EDC Non-energy Index	Mar. 15	133.7	--	2.2	2.2	-7.7	-5.2	--	129	128	132	178	172	--	--
<b>Energy</b>															
EDC Energy Index	Mar. 15	143.7	--	4.3	4.3	-7.4	3.7	--	139	141	146	197	132	--	--
Oil (WTI, USD/barrel)	Apr. 22	82.9	-0.3	-3.9	2.2	6.8	5.4	81	77	74	78	95	68	80	▲
Oil (Brent, USD/barrel)	Apr. 22	87.3	-0.8	-3.9	2.9	5.8	3.6	85	83	80	82	101	71	85	
Oil (WCS, USD/barrel)	Apr. 22	70.9	-0.4	-1.9	4.6	28.2	10.3	66.0	58.2	55.4	59.5	75.0	54.6	63.0	▲
Natural gas (HH, USD/million-Btu)	Apr. 22	1.6	14.7	16.3	9.3	-42.6	-25.1	1.50	1.71	3.37	2.54	6.45	3.90	4.30	▼
Coal (CAPP, USD/12500-Btu)	Apr. 22	72.5	-6.3	-6.3	-6.8	-50.0	-8.1	77	73	75	88	147	66	101	
Germany nat. gas. (ICE, Euros/MWh)	Apr. 22	29.5	-4.7	-5.8	5.5	-50.0	-27.4	27	26	31	42	134	48	74	
Gasoline (NY, U.S. cents/gallon)	Apr. 15	277.6	0.3	1.5	9.1	8.3	-2.4	249	233	224	260	308	212	260	▲
Jet fuel (Gulf, U.S. cents/gallon)	Apr. 15	269.0	0.7	-1.0	1.3	-15.3	13.8	259	268	258	270	337	186	264	
<b>Metals</b>															
EDC Metals Index	Mar. 15	145.5	--	-0.9	-0.9	-4.6	-3.8	--	143	144	144	155	150	--	--
Copper (LME, USD/metric tonne)	Apr. 22	9814.3	0.7	4.5	12.3	9.5	12.0	8681	8310	8348	8479	8815	9317	8870	▲
Nickel (LME, USD/metric tonne)	Apr. 22	19012.5	-0.1	6.5	10.9	-31.0	-21.2	17392	16303	16100	21484	26137	18475	22032	
Aluminum (LME, USD/metric tonne)	Apr. 22	2653.5	0.3	5.3	18.1	8.3	12.7	2225	2182	2200	2250	2705	2479	2478	▲
Zinc (LME, USD/metric tonne)	Apr. 22	2792.3	-1.4	0.7	14.1	-13.1	4.6	2459	2364	2525	2264	3489	3009	3048	
Steel scrap (USD/gross tonne)	Apr. 22	388.0	-0.5	0.8	1.6	-7.2	-7.4	381	416	418	397	448	467	437	
Gold (H&H, USD/troy ounce)	Apr. 22	2335.0	-1.9	0.1	7.5	24.5	18.0	2161	2023	2035	1943	1801	1799	1848	▲
Iron ore (China, USD/dry tonne)	Apr. 22	108.6	0.3	2.4	0.1	-11.3	-7.0	108	124	137	119	122	160	134	▼
Uranium (USD/lb, swap futures)	Apr. 22	89.8	-0.1	-0.8	-0.3	78.4	71.6	90	103	98	61	51	36	49	▼
Silver (H&H, USD/troy ounce)	Apr. 22	27.2	-5.0	-4.9	10.0	19.0	8.3	24.5	22.7	23.0	23.4	21.8	25.1	23.4	▲
<b>Forestry</b>															
Lumber composite (USD/1k board ft)	Apr. 22	338.0	-2.3	-5.8	-16.7	-20.5	-15.1	398	372	373	368	732	908	669	
<b>Agriculture</b>															
EDC Agriculture Index	Mar. 15	144.7	--	2.5	2.5	-14.5	-9.3	--	140	137	151	218	166	--	--
Canola (Van., Grade 1, CAD/metric tonne)	Apr. 22	680.6	2.7	1.4	0.9	-23.5	-13.6	661	628	668	798	1028	917	914	
Steers (Texas-Okla. avg., USD/cwt)	Apr. 22	182.0	0.0	0.0	-3.2	15.1	5.2	184	181	174	173	142	122	145	
Hogs (Iowa-Minn. avg., USD/cwt)	Apr. 22	88.7	-1.5	1.6	7.7	15.5	14.2	83	77	70	81	96	90	89	▲
Wheat (Weekly, St. Louis, USD/bushel)	Apr. 19	5.4	--	-1.5	-0.2	-28.6	-21.9	6	6	6	6	9	7	7	▼
Soybeans (IL, USD/bushel)	Apr. 22	11.4	1.1	0.3	-1.9	-24.0	-20.9	11.5	11.4	12.1	14.0	15.4	13.6	14.3	
Corn (Central IL, 2 Yellow, USD/bushel)	Apr. 22	4.2	1.5	2.2	1.0	-37.2	-34.0	4.1	4.0	4.3	5.5	6.9	5.8	6.1	
Rice (AR, No2 LGM, USD/ton)	Apr. 22	36.3	0.0	0.0	1.4	-1.9	-3.3	36	36	36	37	32	27	32	
Sugar (ISO, Raw, U.S. cents/lb)	Apr. 22	19.7	0.5	-1.0	-9.1	1.0	-22.4	22	23	22	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)	Mar. 29	186.4	--	--	2.4	12.7	9.6	186	182	176	165	190	152	169	
Potash (Monthly, Canada, USD/metric tonne)	Mar. 29	300.5	--	--	3.8	-46.6	-33.7	301	289	296	383	864	546	597	
<b>Other Indicators</b>															
CAD/USD Spot	Apr. 19	0.73	-0.1	-0.1	1.2	-2.2	2.1	0.74	0.74	0.75	0.74	0.77	0.80	0.77	
EUR/CAD Spot	Apr. 19	1.46	0.1	0.0	0.7	1.4	0.8	1.47	1.46	1.46	1.46	1.37	1.48	1.44	
USD/GBP Spot	Apr. 22	0.81	-0.8	-0.9	-2.1	-1.4	-1.0	0.79	0.79	0.79	0.80	0.81	0.73	0.78	
CBOE VIX Index	Apr. 22	16.94	-9.5	-11.9	29.7	-16.1	0.3	13.77	13.99	13.37	16.86	25.60	19.66	20.71	▲
MSCI World Share Index (Weekly, USD)	Apr. 19	743.29	--	-2.9	-4.9	16.2	13.9	775.53	754.57	726.64	664.44	640.52	711.66	672.21	
10-year UST Yield (BoFA, ML)	Apr. 22	4.62	0.1	0.0	9.5	26.6	31.6	4.21	4.22	4.04	3.96	2.96	1.43	2.78	
Baltic Dry Index (Jan. 4, 1985=1000)	Apr. 22	1882.00	-1.9	8.8	-14.3	135.7	24.1	2212	1650	1638	1392	1929	2921	2081	
EMBI Plus Sov. Spread (basis points)	Apr. 22	284.00	-1.4	-3.4	-4.4	-24.9	-33.5	308	343	362	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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