



# Global Trends in Commodities Markets

August 2024

Table of Contents

## INTRODUCTION

Scope

Key takeaways

After mixed results in 2023, supply outlook is set to improve for major commodities in 2024

Key trends shaping the future of commodity markets

Global quarterly prices of key commodities

## AGRICULTURAL COMMODITIES

Global production of agricultural commodities set to be robust over the near term

India solidifies its role as a major global agricultural producer

Improving supply outlook and sluggish demand limit prices of key food commodities

## ENERGY COMMODITIES

Global output of energy commodities to grow despite weaker demand

China strengthens its position in the global energy market in efforts to boost energy security

Sluggish global demand weighs on energy prices, but risks of volatility persist

## METALS COMMODITIES

Anticipated rebound in economic activity to support more robust production of metals

## METALS COMMODITIES

China remains the key supplier of industrial metals to the global market

Weak economic activity and feeble demand remain a key downside factor for metal prices

## KEY COMMODITY SNAPSHOTS

Global production overview of wheat

Global supply outlook remains strong, pushing wheat prices lower

Global production overview of rice

Record high global output of rice adds downward pressure to prices

Global production overview of sugar cane

Global sugar supply to increase, but weather conditions are a key factor to watch

Global production overview of poultry

Poultry output to grow, driven by robust demand and production improvements

Global production overview of crude oil and natural gas liquids (NGL)

Despite sluggish oil demand, geopolitical risks and supply shifts drive market volatility

Global production overview of natural gas

Ample supply and inventories to help limit natural price growth

Global production overview of coal, peat and oil shale

Coal demand growth to decelerate, with a shift in consumption towards emerging Asia

Global production overview of crude steel

Reviving manufacturing and construction activity to support steel production

Global production overview of aluminium

Improving global activity and green transition support aluminium demand outlook

Global production overview of copper

Rising copper demand and slow output growth may lead to significant market imbalances

Global production overview of nickel

The ongoing nickel supply surplus is set to limit price growth

Global production overview of lithium

Robust supply and decelerating demand push the lithium market into surplus

## CONCLUSION

Key takeaways

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