State of Commodities: Q4 2026

This report covers 1 of the quarter's 3 months, the ones in this site's data when the report was generated; it will read differently once the remaining months are published.

Across October 2026, the largest single-month rise was Crude oil, +7.0% in October 2026, and the largest fall was Silver, −11.8% in October 2026. 1 benchmark price set a new highest monthly average in cash terms.

Month by month

Rose and fell by month, Q4 2026

Month	Rose	Fell	Median change	Records
October 2026	16	25	−1.3%	1

Largest moves of the quarter

Across 1 month and 42 commodity-month readings, 16 prices rose and 25 fell (1 were unchanged). The six largest single-month rises and falls, each against the month before:

Largest single-month rises, Q4 2026

Commodity	Month	Change	Price	12-month change
Crude oil Brent (dated, 38° API)	October 2026	+7.0%	$125/bbl	+93.2%
Natural rubber TSR20, SGX/SICOM	October 2026	+5.8%	$2.55/kg	+49.1%
Bananas Central and South America, US import	October 2026	+5.4%	$1.18/kg	+4.4%
Sugar World raw sugar (ISA daily price)	October 2026	+4.9%	$0.43/kg	+26.5%
Coal Australian thermal, Newcastle	October 2026	+3.5%	$152.3/t	+41.7%
Urea Urea, FOB Middle East	October 2026	+3.1%	$420/t	+6.5%

Largest single-month falls, Q4 2026

Commodity	Month	Change	Price	12-month change
Silver Handy & Harman, New York	October 2026	−11.8%	$57/troy oz	+15.4%

Commodity	Month	Change	Price	12-month change
Platinum London afternoon fix	October 2026	–9.1%	$1,621/troy oz	+0.3%
Wheat US hard red winter, Gulf export	October 2026	–8.6%	$317/t	+37.3%
Iron ore 62% Fe fines, CFR China spot	October 2026	–7.1%	$90.8/dmtu	–12.3%
Aluminum LME cash, high grade	October 2026	–6.8%	$3,061/t	+9.6%
Corn US No. 2 yellow, Gulf export	October 2026	–5.5%	$226.5/t	+14.3%

Each month's published list holds its eight largest rises and eight largest falls, so the tables above rank within those lists.

By category

The average monthly change for each category, across the 1 month of Q4 2026 the site holds.

Average change by category, Q4 2026

Category	Average monthly change
Energy	+3.6%
Livestock, meat & dairy	+1.4%
Softs	+1.2%
Fibres & other raw materials	+0.5%
Fertilizers	+0.2%
Fruit & vegetables	+0.1%
Timber & forest products	–1.5%
Oilseeds & vegetable oils	–1.6%
Grains & cereals	–4.2%
Metals	–5.4%

New records in Q4 2026

- Copper: October 2026

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World Bank Pink Sheet, primary benchmark of each commodity. A month's records and category averages are the same figures published on the monthly reports; this page only regroups them by quarter. Prices are monthly averages of benchmark quotes and are not investment advice.

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