State of Commodities: Q4 2025

Across October 2025, November 2025, December 2025, the largest single-month rise was Silver, +23.6% in December 2025, and the largest fall was Oranges, −18.6% in October 2025. 11 benchmark prices set a new highest monthly average in cash terms.

Month by month

Rose and fell by month, Q4 2025

Month	Rose	Fell	Median change	Records
October 2025	19	21	0.0%	4
November 2025	21	19	0.0%	4
December 2025	20	19	0.0%	3

By category

The average monthly change for each category, across the 3 months of Q4 2025 the site holds.

Average change by category, Q4 2025

Category	Average monthly change
Metals	+4.6%
Energy	+3.5%
Grains & cereals	+2.4%
Livestock, meat & dairy	+1.3%
Timber & forest products	−0.7%
Fibres & other raw materials	−0.9%
Oilseeds & vegetable oils	−1.3%
Softs	−2.3%
Fruit & vegetables	−2.7%
Fertilizers	−2.8%

New records this quarter

- Silver: October 2025
- Gold: October 2025
- Copper: October 2025
- Beef: October 2025

- Beef: November 2025
- Silver: November 2025
- Gold: November 2025
- Copper: November 2025
- Silver: December 2025
- Copper: December 2025
- Gold: December 2025

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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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