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Knowing what to do, doing what you know

Commodity Forecasts

18.12.2025

Consensus Forecasts

Commodity	Metric	Spot	Q4 25	Q1 26	Q2 26	Q3 26	2025	2026	2027	2028
Gold	USD / oz t	4'362	4'065	4'200	4'300	4'400	3'400	4'100	3'875	3'400
Silver	USD / oz t	65.9	50.0	53.6	56.0	55.0	38.3	50.0	48.0	41.5
Platinum	USD / oz t	1'942	1'600	1'600	1'650	1'650	1'259	1'574	1'558	1'420
Palladium	USD / oz t	1'708	1'409	1'400	1'375	1'350	1'131	1'289	1'152	1'100
Crude Oil (WTI)	USD / bbl	56.4	60.0	57.8	59.0	59.2	65.0	59.4	62.2	67
Crude Oil (Brent)	USD / bbl	60.2	63.0	60.3	60.7	62.3	68.0	62.5	64.5	70.0
Natural Gas (HH)	USD / MMBtu	4.1	3.8	4.2	3.8	3.9	3.6	3.9	4.0	4.0
Corn	Cents / bu	444.3	439.1	455.0	460.0	450.0	440.0	458.0	461.5	480.0
Wheat	Cents / bu	509.3	525.0	540.0	545.0	560.0	535.5	565.0	580.0	592.5

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