Recent developments and new challenges in commodities markets: energy

By

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The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.
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The « 2006-2013 » commodity shock might be over

Indices Rexecode des cours des matières premières en $

Ensemble y c. métaux précieux et pétrole

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Even if you don’t take oil into account
What happened?

• a demand – driven boom
  • world economie growth
  • China

• investment « time lag »

skyrocketing prices for almost all commodities
oil, grains, tropicals, metals, freight …
before and after 2008 economic crisis
What followed?

• investment in new capacities
  • energy revolution in the US
  • giant ships
  • new mines
  etc …

• Troubles in emerging countries

the end of the « super-cycle »?
An oil counter shock ?
Cours des matières premières

Pétrole brut

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en $ par baril

Brent
WTI
And its consequences for natural gas
Changes in the relative prices energy sources

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New challenges for energy transition:

- cheap oil
- cheap coal
- nuclear uncertainties
- no market for carbon
- no performing renewables

See you in Paris in December!