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4 Clarity on Commodities Trading 5 • 70 percent of respondents found low commodity prices to have a negative impact on their businesses. • 51 percent of respondents expect commodity prices to stay at current low levels for a further one to two years with energy prices expected to increase first.

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An industry under the spotlight. Download the Clarity on Commodities Trading (PDF). Download the Clarity on Commodities Trading (PDF) and read the results of KPMG's global survey. Traders were impacted by 2015's collapse of commodity prices in almost every sector due to global macroeconomic instability. While consensus suggests the low-price environment is here to stay, 2016 and beyond will be about maintaining volume and riding out the cycle.

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Clarity onC Tadingr. 31. 2014 saw steep falls for certain key commodities (such as crude oil and soybeans), while extending the decline in oth ers (iron ore, coal, copper, wheat, etc.). Traders have also been working in a lowvolatility context, making directional plays such as cashandcarry oil trades scarcer.

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Clarity on Commodities Trading 5. • 27 percent see greater regulation as the most disruptive factor in commodities trading in the longer term. This compares to 16 percent citing government interference in the free market and 15 percent saying it is the impact of policy changes on demand. • One-third of respondents expect regulation to have a "medium" impact on existing operations.

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