Statistical Properties of Commodity Price Fluctuations

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Though the Statistical properties of price fluctuations for stocks have been being studied extensively since the last decade, not much studies have been done on commodity price fluctuations. Here, we perform a comparative study to test whether commodities are statistically similar to stocks with respect to: (a) probability distribution and (b) correlation of price fluctuations. We analyze daily returns of spot prices for 29 commodities and daily returns of future prices for 13 commodities over a period exceeding 10 years and compare the results with a database of 2449 stocks over the same period.