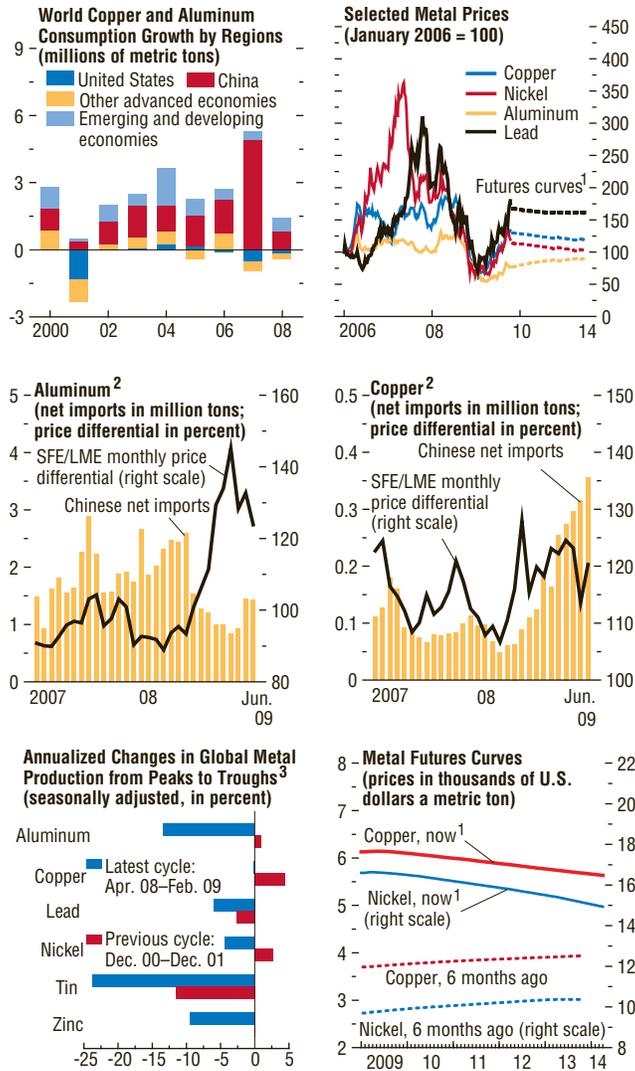


Figure 1.19. Developments in Metal Markets



Sources: Bloomberg Financial Markets; World Bureau of Metal Statistics; and IMF staff calculations.

¹Prices as of September 15, 2009.

²LME: London Metal Exchange; SFE: Shanghai Futures Exchange.

³The troughs and peaks are based on purchasing-power-parity-weighted global industrial production.