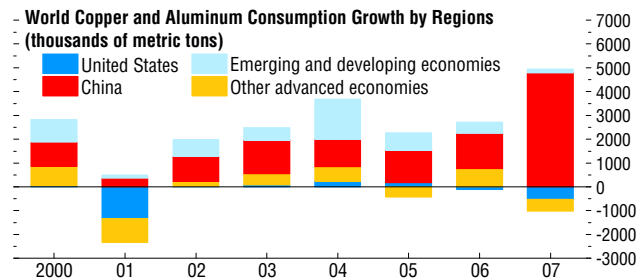
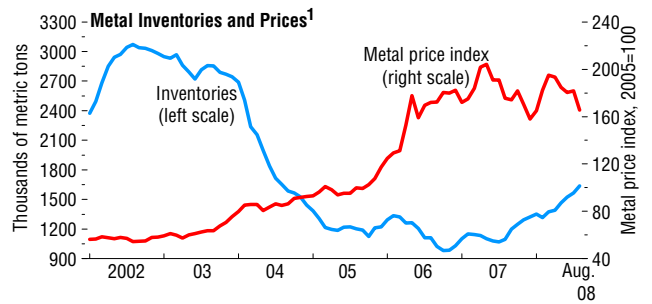
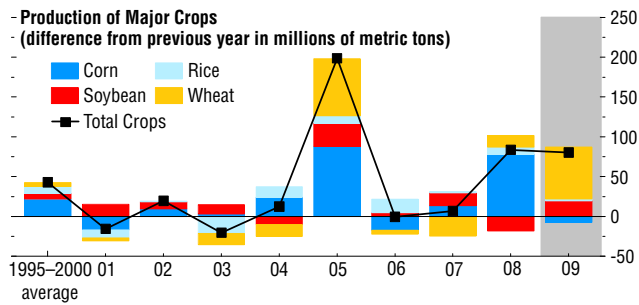
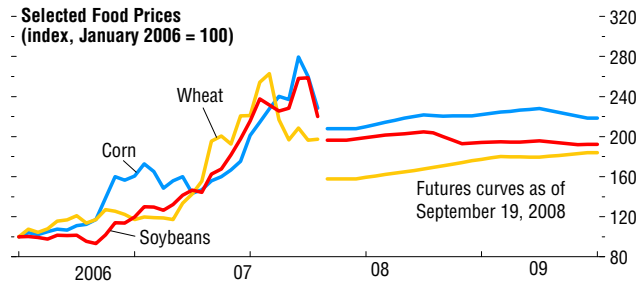


Figure 3.19. Developments in Food and Metal Markets



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

¹Inventories refer to the sum of global stocks of copper, aluminum, tin, zinc, nickel, and lead monitored by the London Metal Exchange. Price refers to a composite index of these metals.