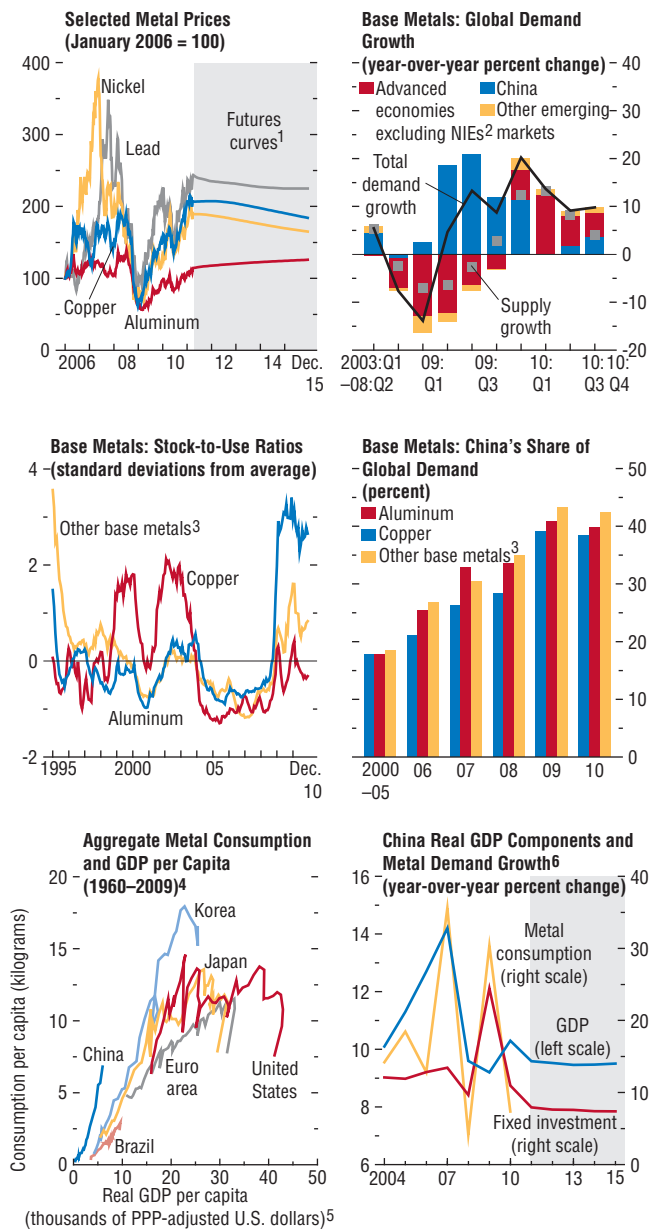


Figure 1.23. Developments in Base Metal Markets



Sources: Bloomberg Financial Markets; London Metal Exchange; Thomson Datastream; World Bureau of Metal Statistics; and IMF staff estimates.

¹Prices as of March 30, 2011.

²NIEs = newly industrialized Asian economies, which include Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.

³Weighted average of lead, nickel, tin, and zinc.

⁴Aggregate of aluminum, copper, lead, nickel, tin, and zinc.

⁵PPP = purchasing power parity.

⁶GDP and components in real terms, metal consumption in volume terms.