
U.S. dollar index = 100 at trough in advanced economy industrial production (IP) on y-axis, months from trough in advanced economy IP on x-axis.

Commodity prices: — Current — Six-cycle average

- Industrial Production
  - Advanced economy IP
  - Advanced economy IP (average)
  - Emerging economy IP

- Exchange Rates
  - U.S. dollar NEER
  - U.S. dollar NEER (average)

- Commodity Prices by Group (6-cycle average)
  - Raw materials
  - Beverages
  - Metals
  - Food
  - Energy

- U.S. Interest Rates
  - Yields (right scale)
  - Yields, average (right scale)

Sources: Bloomberg Financial Markets; Global Financial Data; IMF commodity price database; and IMF staff calculations.

1 Nominal effective exchange rate.
2 Real three-month Treasury bill yields.