**Figure 1.**

INDUSTRIALS COMMODITY PRICE INDEX & COPPER FUTURES PRICE

CRB Raw Industrials Spot Price Index*
(1967=100)

Copper Futures Price**
(cents per pound)

* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.

** Nearby futures contract.

Source: Commodity Research Bureau and Haver Analytics.

**Figure 2.**

COMMODITY PRICES: COPPER vs CRUDE OIL

Brent Crude*
(dollars per barrel)

Copper*
(cents per pound)

* Nearby futures price.

Source: Haver Analytics.
Figure 3.
COPPER FUTURES PRICE & TREASURY BOND YIELD

Copper Futures Price* (cents per pound)

10-Year Treasury Bond Yield (percent)

* Nearby futures contract.
Source: Haver Analytics.

Figure 4.
COPPER FUTURES PRICE & EXPECTED INFLATION IN 10-YEAR TIPS

Copper Futures Price* (cents per pound)

Expected Inflation in 10-Year TIPS**

* Nearby futures contract.
Source: Haver Analytics.
Figure 5.

COPPER FUTURES PRICE & US TRADE-WEIGHTED DOLLAR

JP Morgan Nominal Broad Effective Exchange Rate* (inverted scale)

Copper Futures Price** (cents per pound)

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States. **Nearby futures contract.

Source: Commodity Research Bureau and JP Morgan.

Figure 6.

EMERGING MARKETS MSCI STOCK PRICE INDEX & COPPER FUTURES PRICE

Copper Futures Price* (cents per pound)

Emerging Markets MSCI Stock Price Index (in local currencies)

* Nearby futures contract.

Figure 7.

CHINA MSCI STOCK PRICE INDEX & COPPER FUTURES PRICE

China MSCI Stock Price Index (in yuan)

Copper Futures Price* (cents per pound)

* Nearby futures contract.

Figure 8.

GOLD PRICE & COPPER FUTURES PRICE

Gold Price* (dollars per ounce) (1570.70)

Copper Futures Price** (cents per pound) (248.10)

* Cash price. London gold bullion, PM Fix.
* Nearby contract closing price.
Source: Haver Analytics.