

## 《双语：大宗商品价格出现两年最大跌幅》

The sharp sell-off comes a day after Glencore, the largest commodities trader, unveiled details of its multi-billion dollar initial public offering. Some investors have drawn comparisons with the IPOs of Goldman Sachs and Blackstone, the private equity group, which marked the top of their respective markets.

????????????????(Glencore)????????????(IPO)????????????????????????????????(Goldman Sachs)????????????(Blackstone)?IPO?????—????????????????????????????

Commodities prices were heading for their steepest one-day fall in two years on Thursday, as investors fled the market en masse amid concerns about the global economy.

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Investors fear the surge in raw material prices is denting demand and forcing emerging countries' central banks to raise interest rates to try to prevent runaway inflation.

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The benchmark Reuters- Jefferies CRB index, a basket of commodities, dropped by 3.9 per cent, its biggest fall in two years. Excluding the volatile period of 2008-09 during the financial crisis, the fall in the CRB index would be a record.

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“This is one for the books,” said Edward Meir, a commodities analyst at broker MF Global in New York. “Across the board you’re seeing a general unwinding of the commodity trade.”

?????????(MF Global)????????????????•??(Edward Meir)??“????????????????????????????????”

Gayle Berry, base metals analyst at Barclays Capital, added: “It’s a horrendous move. It just reflects how jittery these markets are.”

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However, analysts cautioned that commodity markets could rebound rapidly, as they have done after similar corrections over the past year. While high prices are denting demand, miners, oil companies and farmers are

