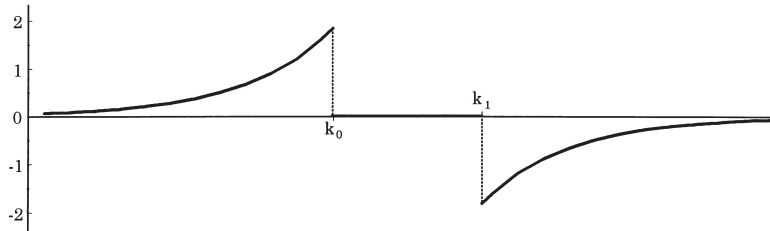


interest rate differential between  
the gold and silver areas,  
 $i_G - i_S$  (in percent)



relative market price  
of gold and silver

