



BIR CONVENTION - Commodities are entering a 10-15 year bull market - Jim Rogers

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Singapore 23/05/2011 - Metals and other raw materials are at the start of an extended bull market period that could see elevated prices for 10-15 years, said investor Jim Rogers, the keynote speaker on the opening day of the BIR convention here.

The bull market in commodities is driven by tight supply globally and rising consumption in emerging markets, as well as continuous inflation driving investors to tangible assets such as metals, agricultural products and oil that are in constant demand, Rogers said.

"When I say you're all going to be rich someday, it's because you're in the right place at the right time," Rogers told some 1,200 delegates from the metal recycling community. "We are the next bubble – it will be very popular by the end of this decade."

"The price of raw materials is going to go much higher," he added.

Rogers said his major investments were currently in commodities and select currencies, and that inadequate investment in production capacity for raw materials would couple with growing demand - mostly from China - to keep commodity prices high for a sustained period.

(Editing by Perrine Faye)