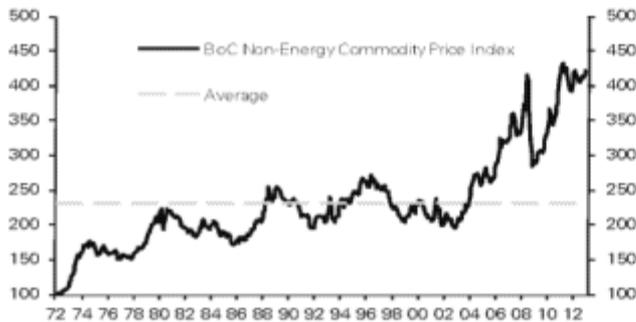


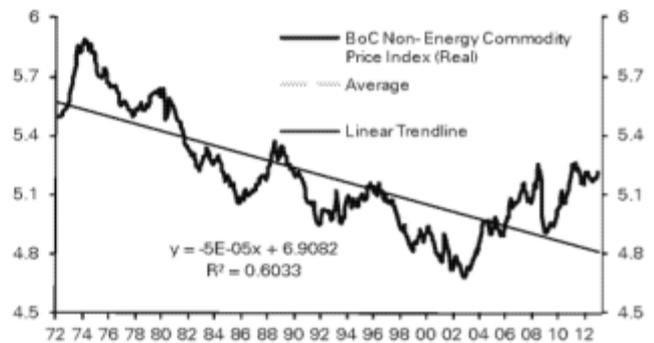


Figure 25: BoC Non-Energy Commodity Price (Nominal)



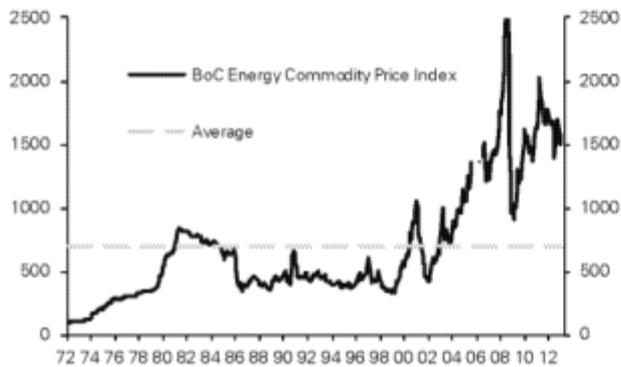
Source: Deutsche Bank, Haver

Figure 26: BoC Non- Energy Commodity Prices (Real)



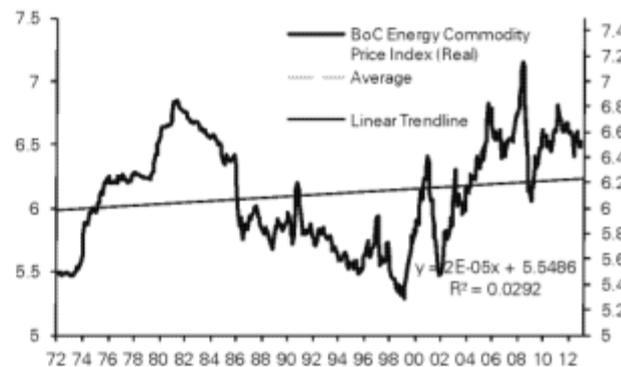
Source: Deutsche Bank, Haver

Figure 27: BoC Energy Commodity Price (Nominal)



Source: Deutsche Bank, Haver

Figure 28: BoC Energy Commodity Price (Real)



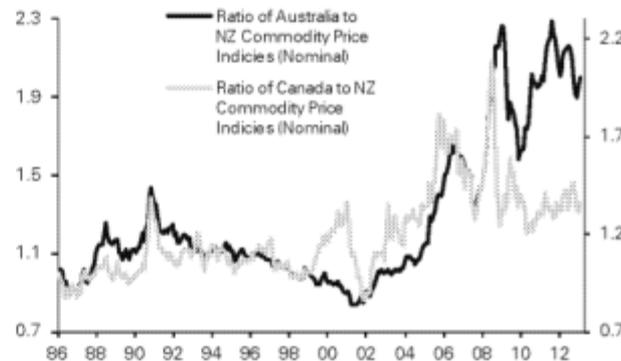
Source: Deutsche Bank, Haver

Figure 29: Commodity Price Indices



Source: Deutsche Bank, Haver

Figure 30: Ratio of Commodity Price Indices



Source: Deutsche Bank, Haver