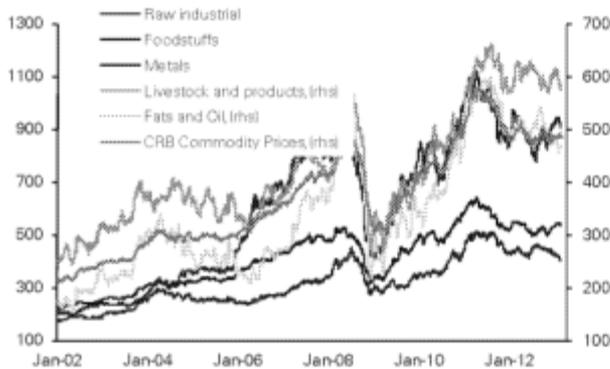


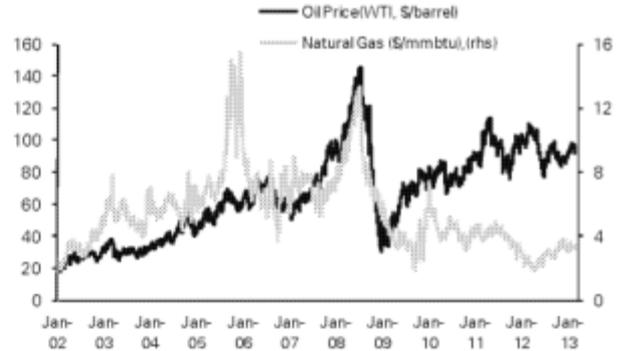
**Commodity Price and Currency Monitor**

**Figure 6: CRB Commodity Prices and components**



Source: DB FX Research, Haver

**Figure 2: Energy prices**



Source: Deutsche Bank, Haver

**Figure 3: Precious metals**



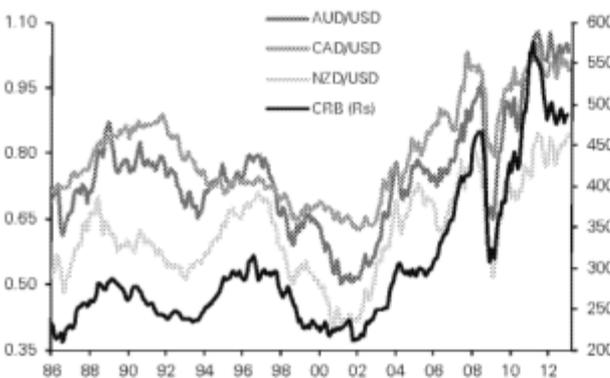
Source: Deutsche Bank, Haver

**Figure 4: Industrial metals**



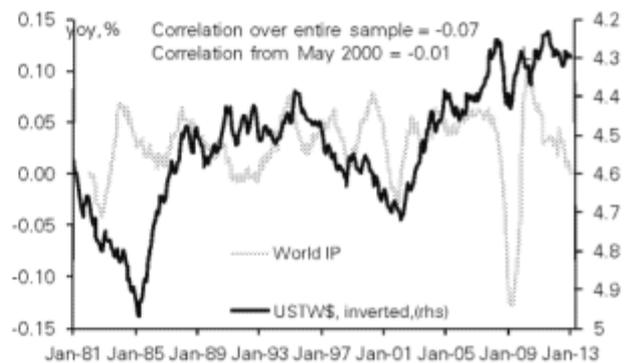
Source: Deutsche Bank, Haver

**Figure 5: Commodity Currencies and Prices**



Source: Deutsche Bank, Haver

**Figure 6: The dollar cycle and global growth cycle**



Source: Deutsche Bank, Haver