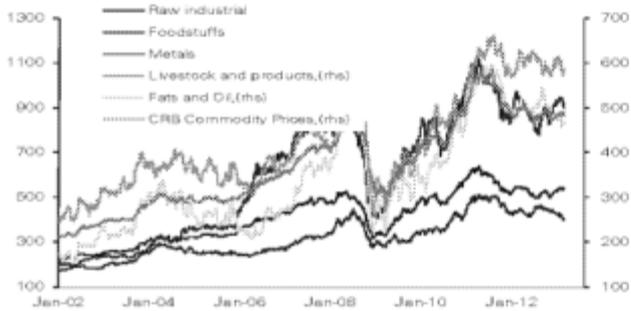




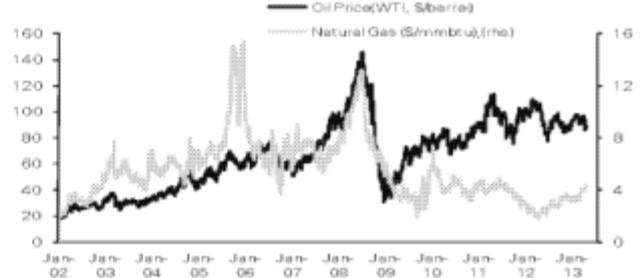
Commodity Price and Currency Monitor

Figure 1: 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