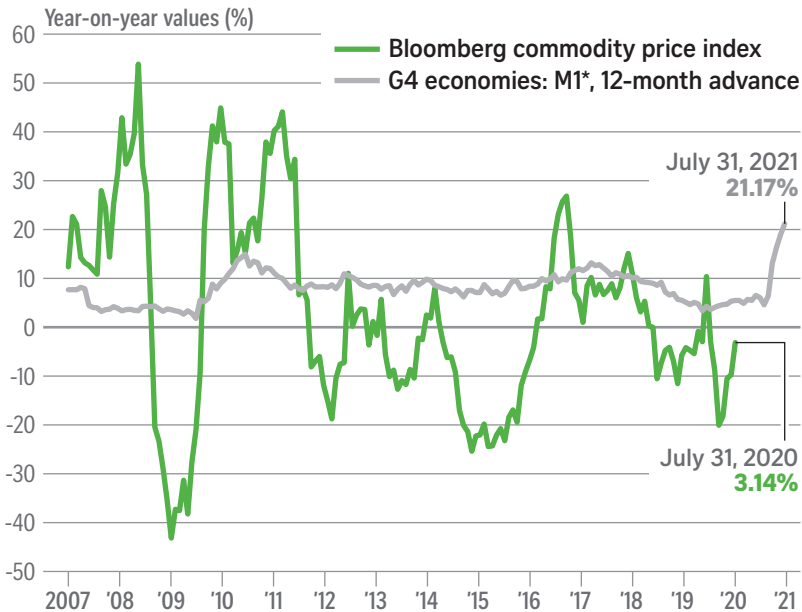


Spike in liquidity bodes well for commodity prices



NOTE: *Money supply, which could include both cash and deposits.

Sources: BLOOMBERG, UBS STRAITS TIMES GRAPHICS