

BROAD GSCI COMMODITY INDEX
SPGSCI

GSCI percentage declines from 762 (spring 2011):

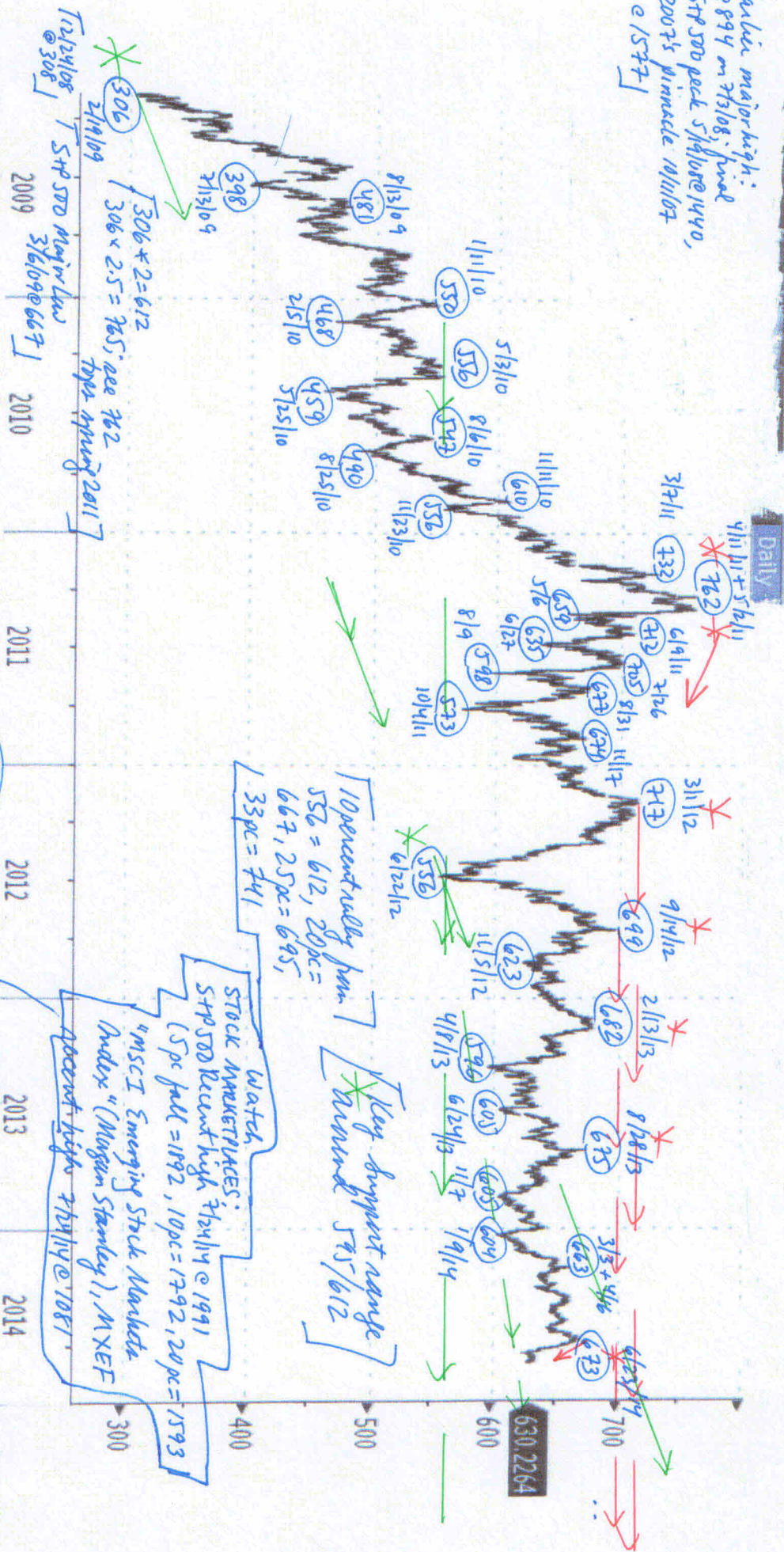
5pc = 724	20pc = 610 (2 * 2/19/09 bottom = 612)
10pc = 686	25pc = 572
	33pc = 507

$5pc = 724$ $20pc = 610 (2 * \frac{1}{4} / 109 \text{ bottom} = 612)$
 $10pc = 686$ $25pc = 572$ $33pc = 507$

$$\begin{array}{r} \text{bottom} = 612 \\ = 507 \end{array}$$

SPGSCI Index	02/19/2009	-	07/29/2014
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✓ Earlier major high:
c 894 on 7/3/08, found
579 500 peak 5/14/06 @ 1440,
2007's pinmate 10/11/07
e/1577-]



③ Leo Haviland, for 8/11/14 essay
646-295-8385, "Commodity Marketplace Travels"

Chart 1 of 8

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GHI-4:00 6995-4218-2 29-JUL-2014 18:02:34

The MEF remains under its 4127/11 high at 1212. Compare the timing of the broad GSCI's peak in 2011.

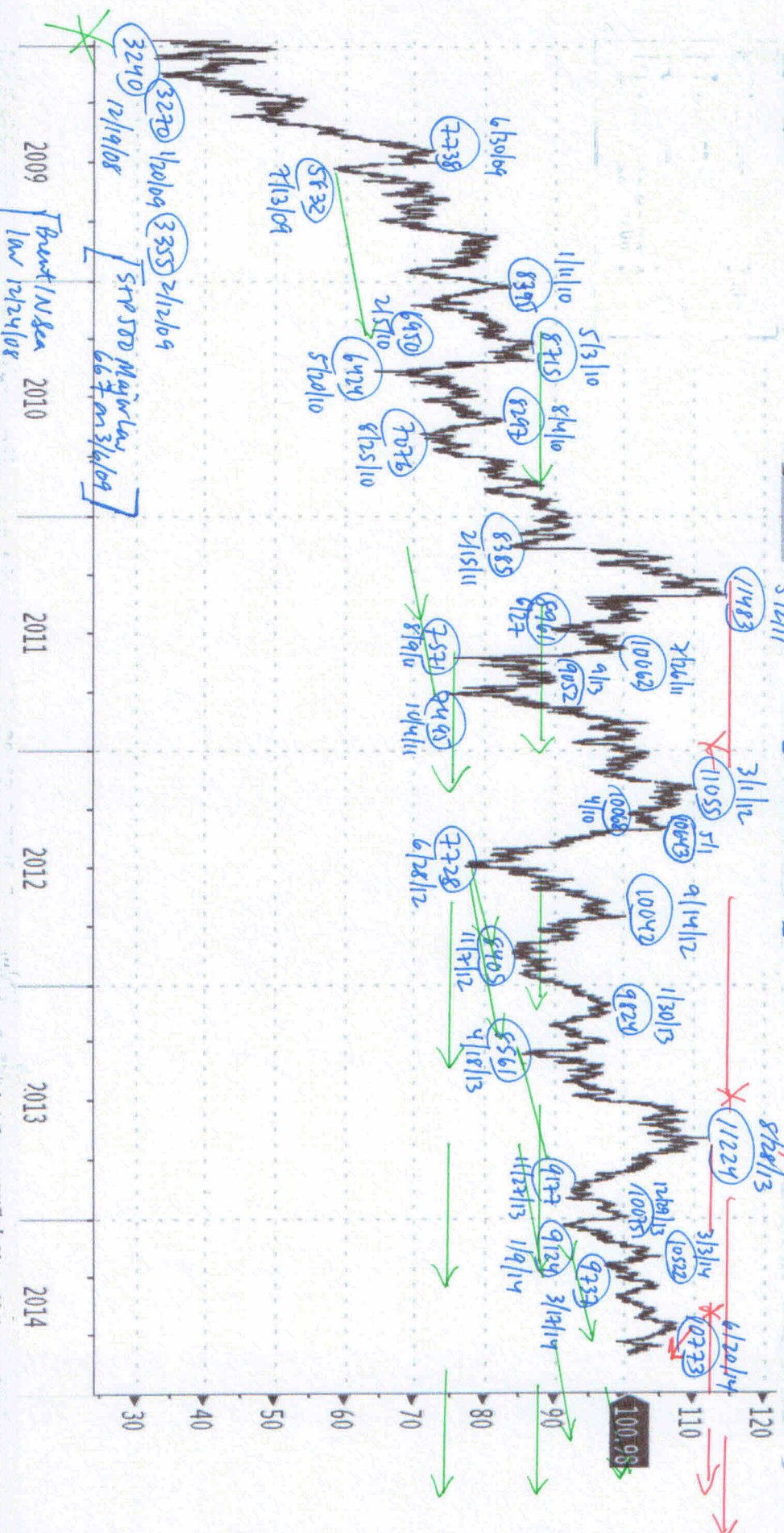
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NYMEX crude oil (nearest future) CL1

CL1 Comdty
12/01/2008 07/30/2014

Daily

Percentage decline from 11483 (5/2/11):
10pc = 10335
25pc = 8612
35pc = 7648



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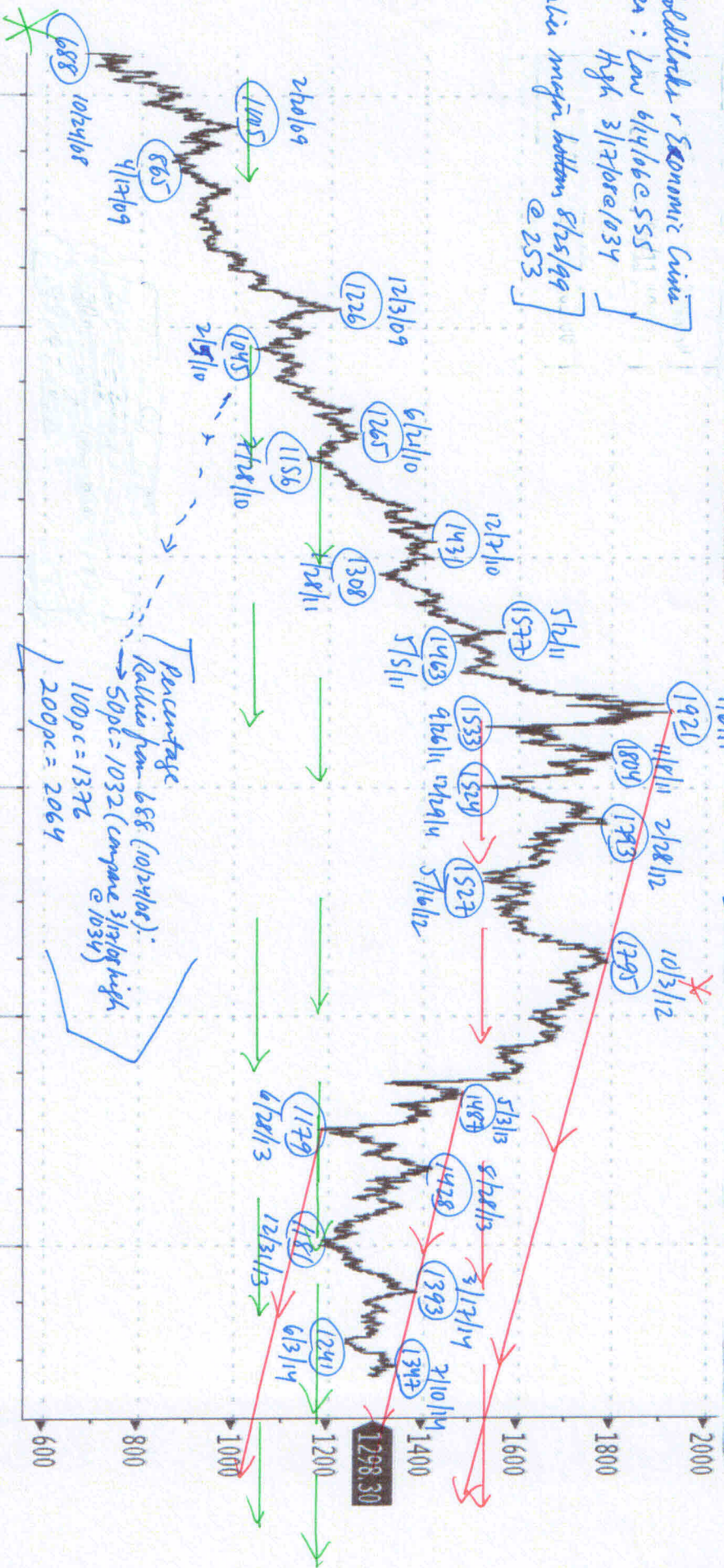
chart 2

GOLD (nearest future continuation)
GCI

GCI Comdty
10/24/2008 07/30/2014
Daily

Goldlinks - Economic Crisis
Era: Low 6/14/06 @ 555
High 3/17/08 @ 1034
Earlier major bottom 8/13/09 @ 253

Percentage falls from 1921 (9/6/11)
SPC = 1825
10pc = 1729
20pc = 1537
33pc = 1281
50pc = 961



Leo Harland
646.295.8385, for 8/1/14 entry "Commodity Marketplace Travels"

SILVER: Low 10/28/08 @ 8.46
high 4/25/11 @ 49.79

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chart 3

LONDON METAL EXCHANGE (BASE METALS) INDEX

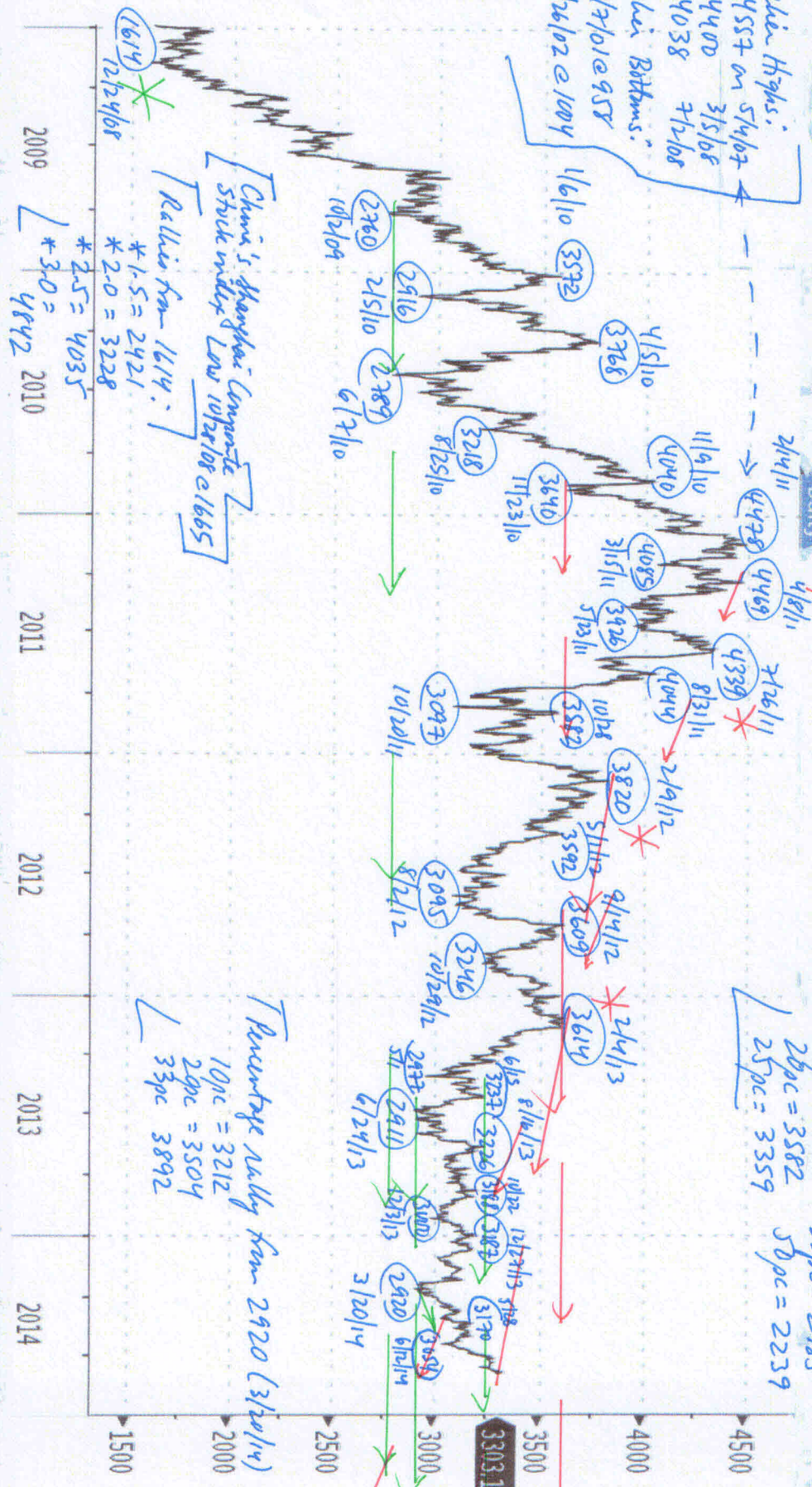
LMEX

LMEX Index
12/24/2008 07/28/2014

Daily

Earlier highs:
4557 on 5/14/07
4400 3/5/08
4038 7/2/08

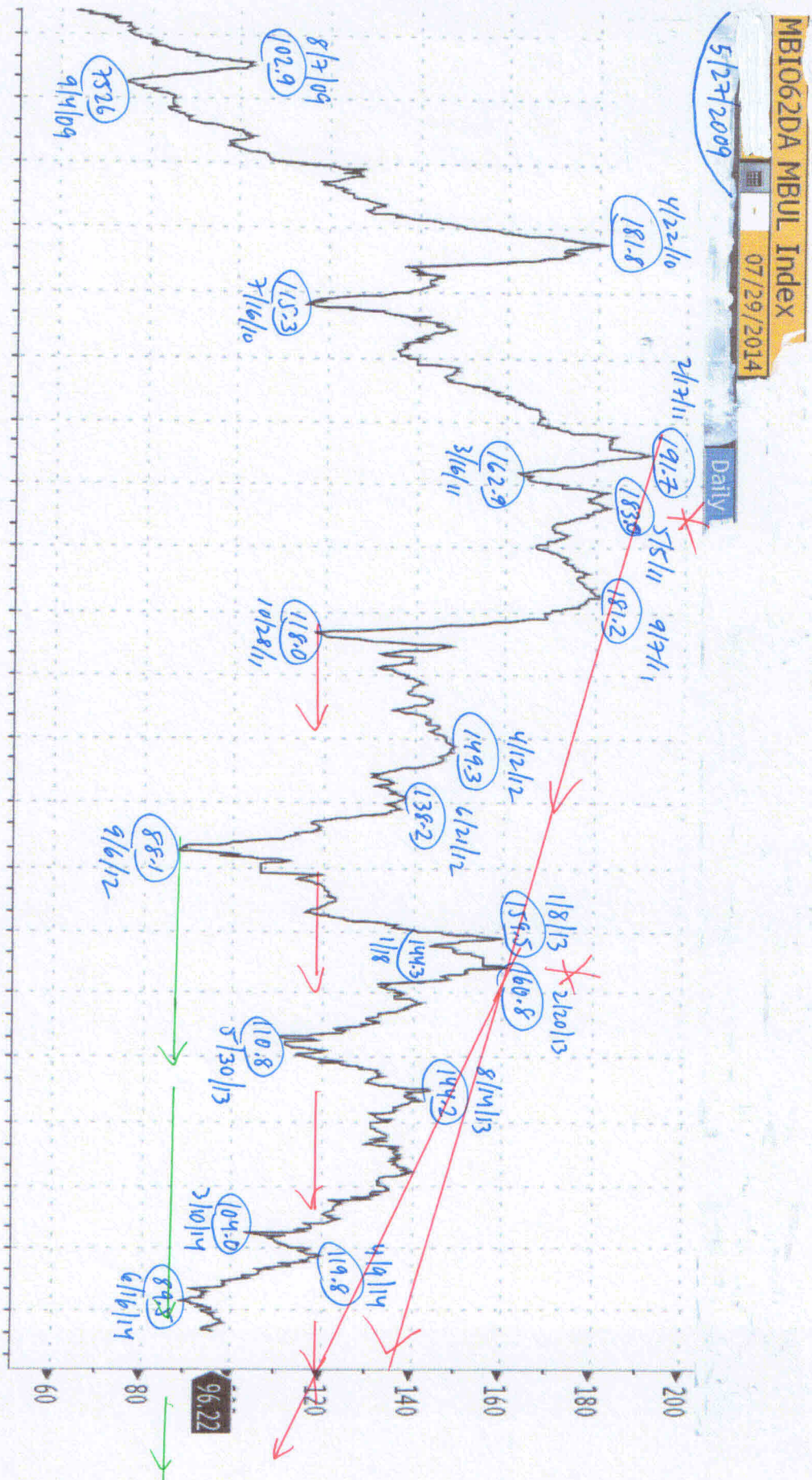
Earlier Bottoms:
11/7/01 @ 2958
7/26/02 @ 1004



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IRON ORE (delivered to Qingdao, China;
62 percent ferrous content)

MBIO62DA



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Chart 5

STP GOLDMAN SACHS SPGSAG AGRICULTURE INDEX

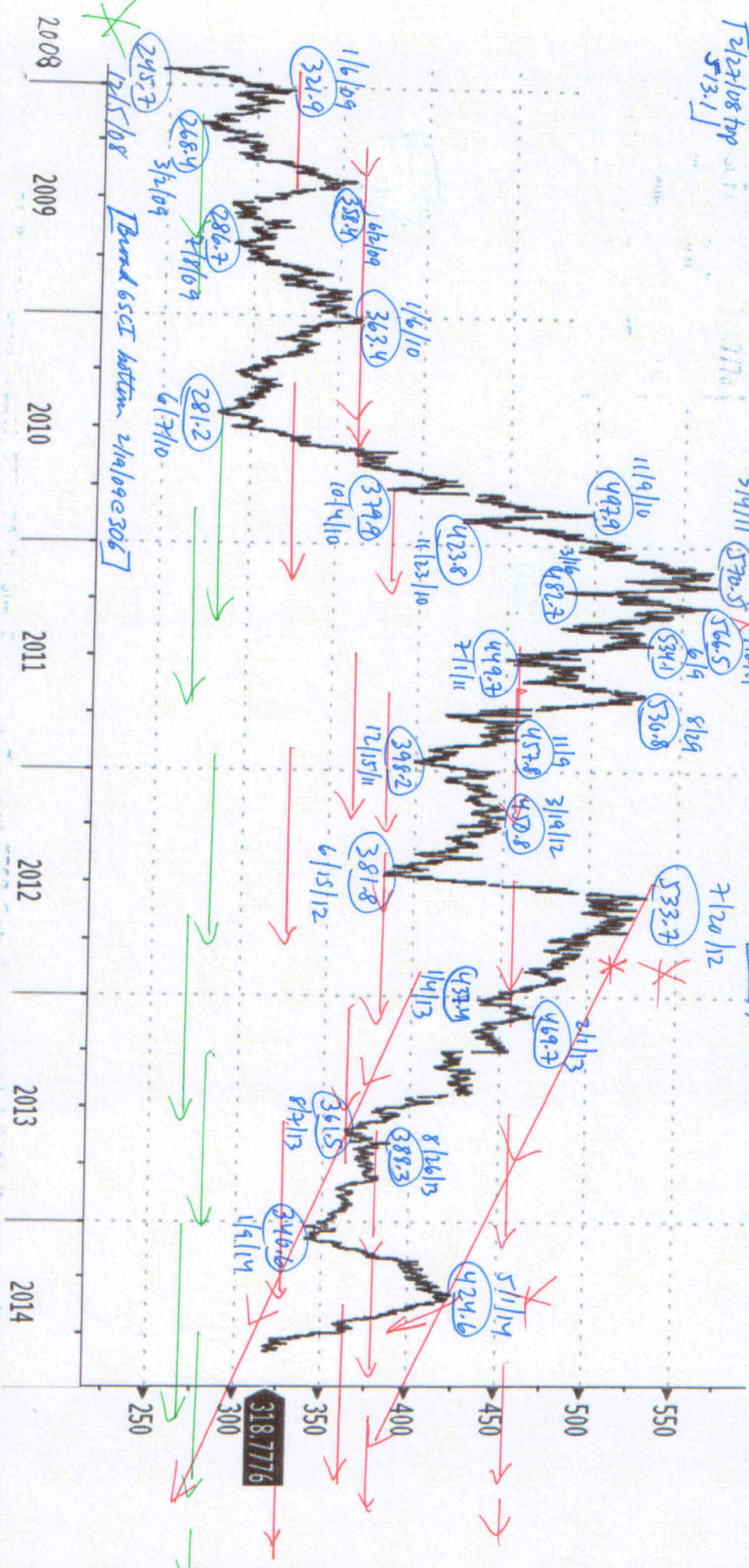
SPGSAG Index
12/01/2008 - 07/30/2014

7/23/08 top
513.1

Daily

Bread GSCI peak
570.5 (3/11/11 + 5/11/11)

Percentage declines from
570.5 (3/11/11)
10pc = 513.5 (see 7/23/08 peak)
20pc = 456.4
33pc = 380.3 (see 6/15/12 low)
50pc = 285.3



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See Howard for 8/1/14 email
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"Commodity Marketplace Trends"

Chart 8088