

Market Correlations: Gold Price, TIPS Yield, & Commodity Prices

Yardeni Research, Inc.

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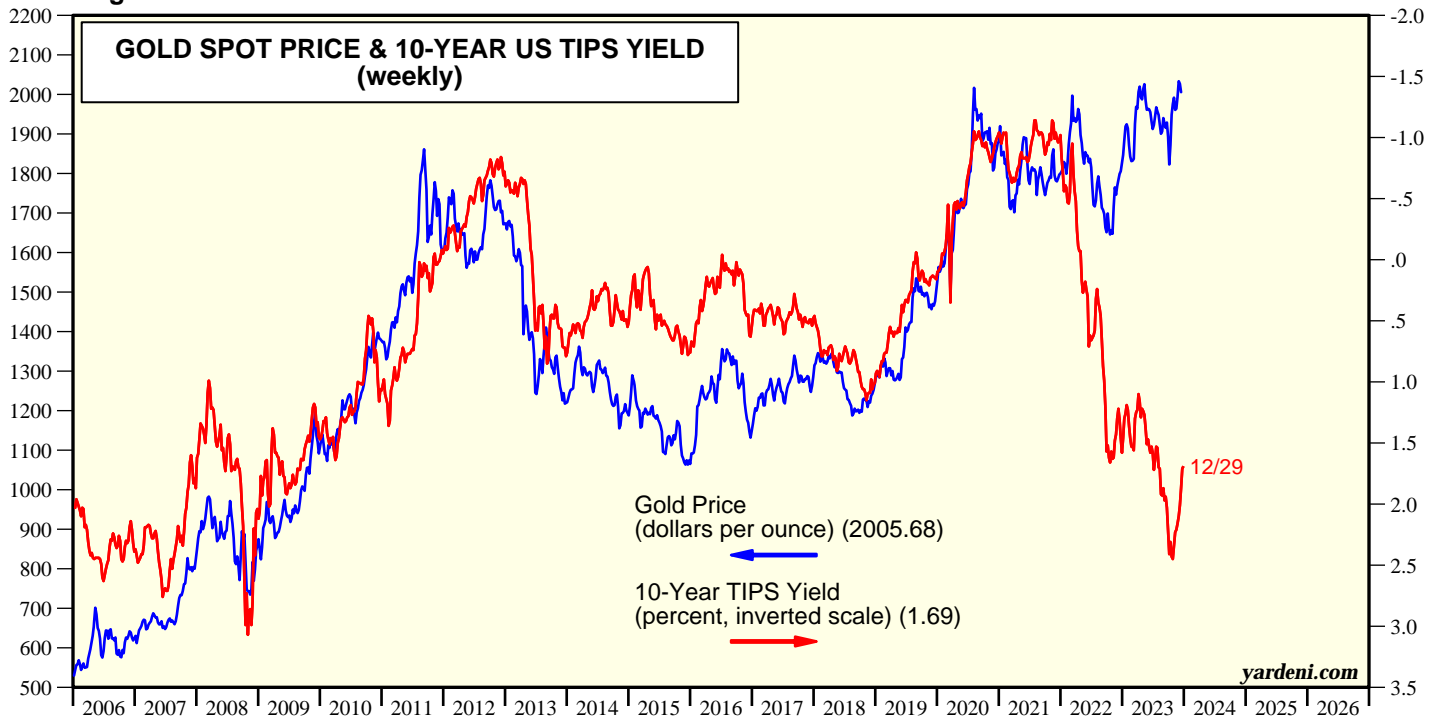
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thinking outside the box

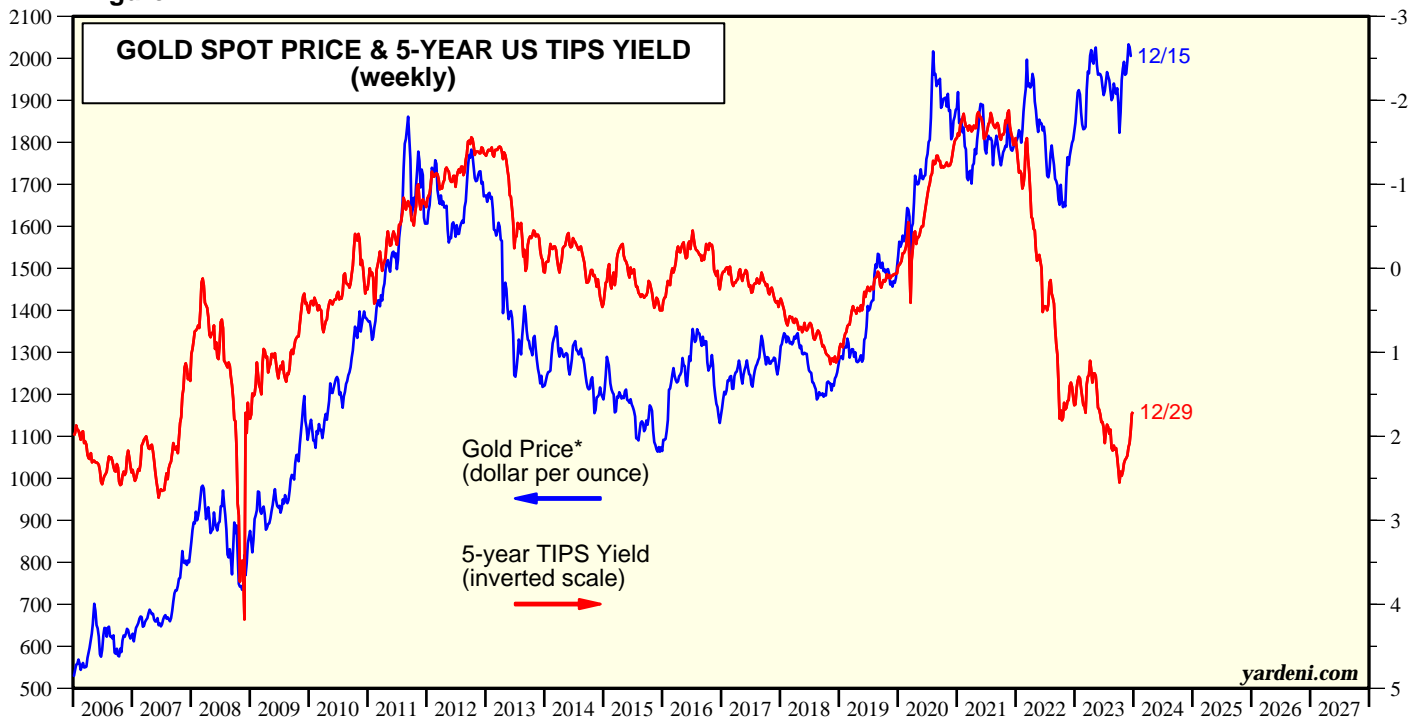
Table Of Contents

Figure 1.



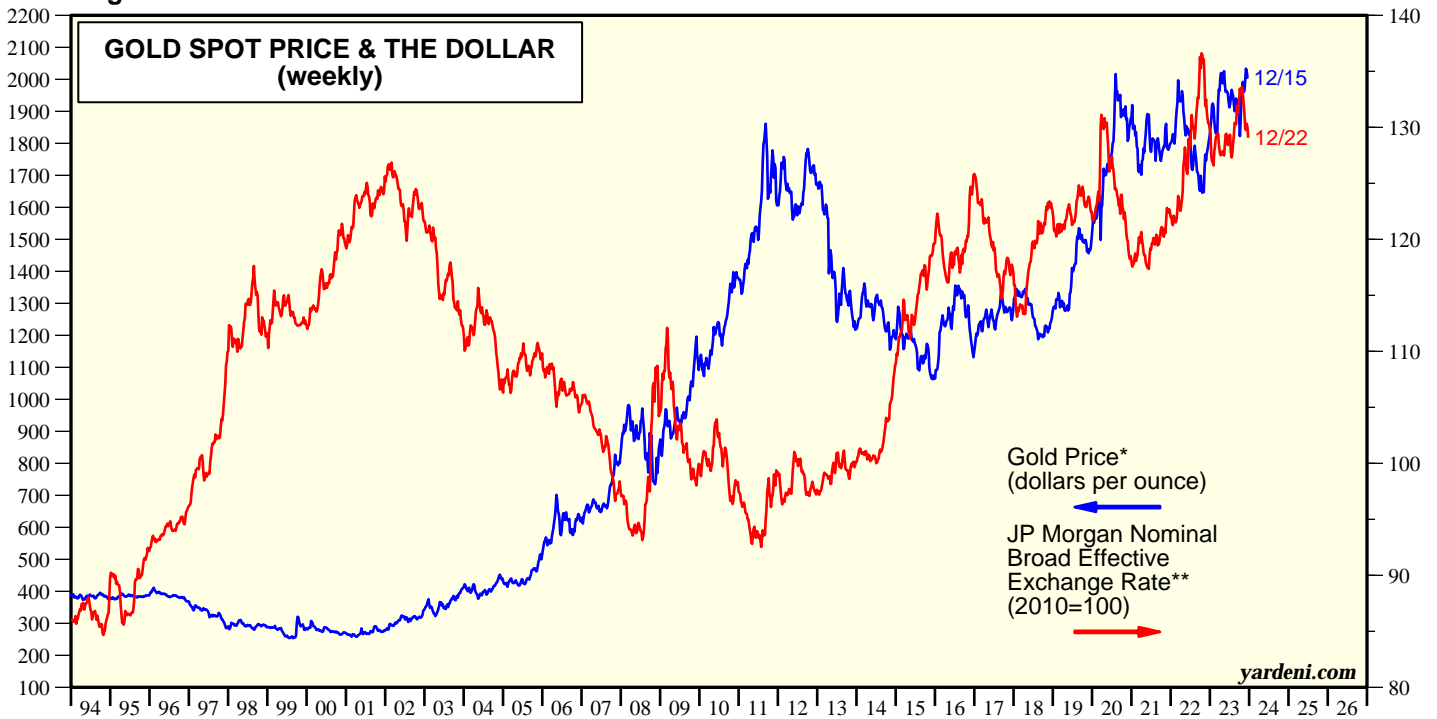
Source: Federal Reserve Board, Wall Street Journal, and Haver Analytics.

Figure 2.



* Cash price. London gold bullion, PM Fix.
Source: Board of Governors of the Federal Reserve System.

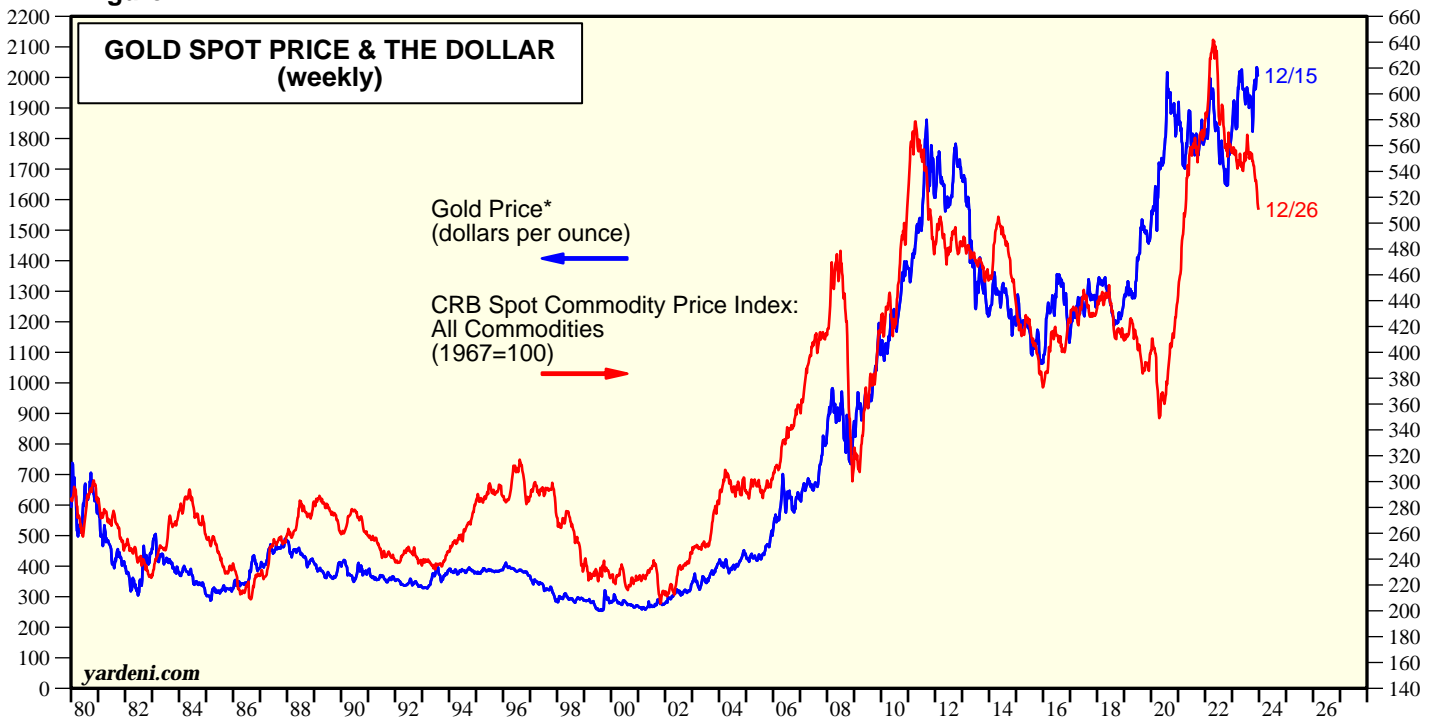
Figure 3.



* Cash price London gold bullion, PM Fix.

** Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States. Source: Haver Analytics and JP Morgan.

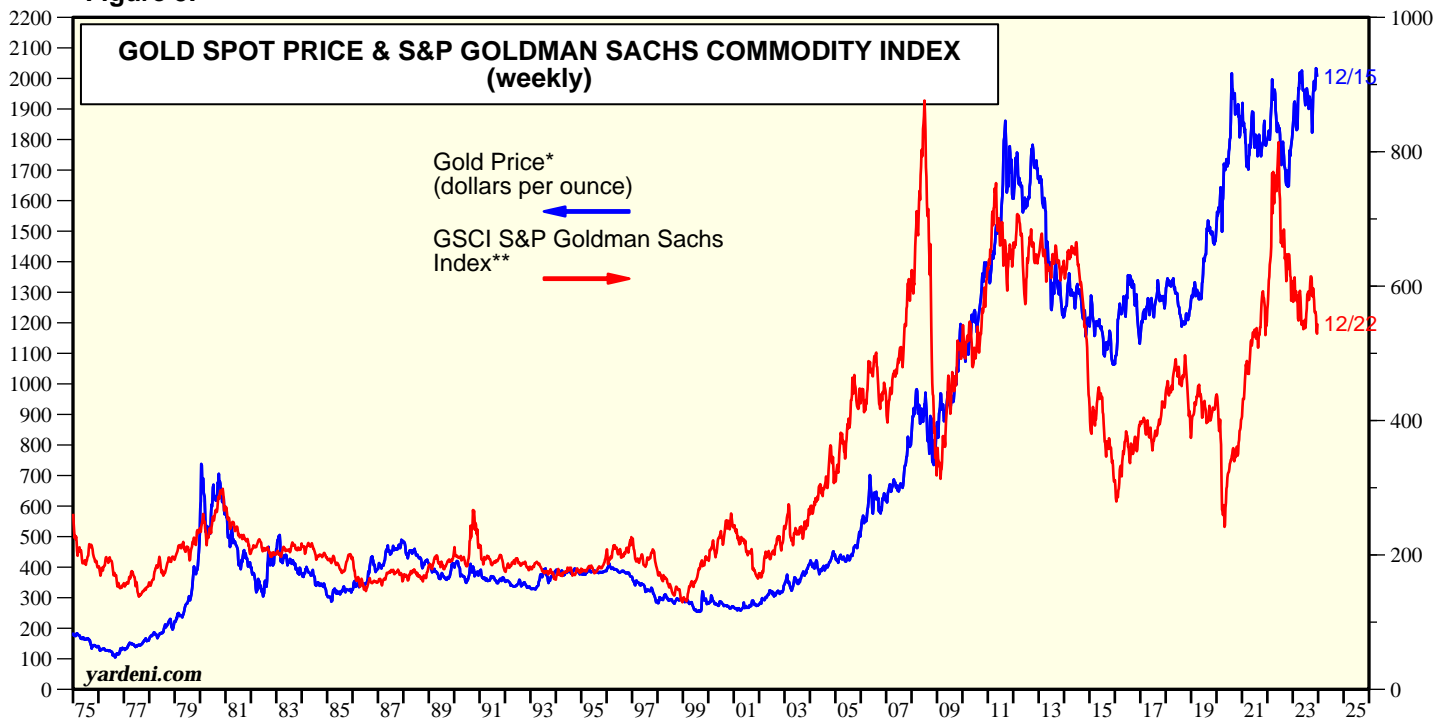
Figure 4.



* Cash price. London gold bullion, PM Fix.

Source: Haver Analytics and Commodity Research Bureau.

Figure 5.



* Cash price. London gold bullion, PM Fix.

** Nearby futures price.

Source: Haver Analytics and Commodity Research Bureau.

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