# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key Global Indicators</td>
<td>1</td>
</tr>
<tr>
<td>Oil Demand, Industrial Production, &amp; Exports</td>
<td>2-3</td>
</tr>
<tr>
<td>Baltic Dry Index</td>
<td>4</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>5</td>
</tr>
</tbody>
</table>
Key Global Indicators

Figure 1.
INDUSTRIAL COMMODITY PRICES & WORLD EXPORTS

CRB Raw Industrials Spot Price Index* (1967=100)
Volume of World Exports (2005=100, sa)

* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.

Figure 2.
INDUSTRIAL COMMODITY PRICES & WORLD EXPORTS

CRB Raw Industrials Spot Price Index* (1967=100)
Value of World Exports (IMF) (trillion dollars, annualized, nsa)

* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Commodity Research Bureau and IMF.
Figure 3.

WORLD OIL DEMAND, INDUSTRIAL PRODUCTION, & EXPORTS

World Crude Oil Supply (million barrels per day, 12-month average)

Industrial Production Ex Construction (2000=100)

Exports: Volume (2000=100)


Figure 4.

WORLD OIL DEMAND, INDUSTRIAL PRODUCTION, & EXPORTS

(yearly percent change)

World Crude Oil Supply (using 12-month average) (Nov=0.1)

Industrial Production Ex Construction (Dec=0.5)

Exports: Volume (Dec=0.8)

Figure 5.

S&P 500 REVENUES & WORLD CRUDE OIL DEMAND
(yearly percent change)

S&P 500 Revenues
(using dollars per share) (6.8)

World Crude Oil Supply
(using 12-month average) (0.1)

Source: US Energy Department and Institute Supply Management.

Figure 6.

S&P 500 REVENUES, INDUSTRIAL PRODUCTION, & EXPORTS
(yearly percent change)

S&P 500 Revenues Per Share (6.8)

Industrial Production Ex Construction (0.5)

Exports: Volume (0.8)

Source: Oil Market Intelligence and Netherlands Bureau for Economic Policy Analysis.
Figure 7.

**BALTIC DRY INDEX**

(1/4/85=100, daily)

Source: The Baltic Exchange.

yardeni.com
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: US Energy Department.