Market Correlations: Brent Crude Oil

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**Figure 1.**

BRENT CRUDE OIL PRICE & INDUSTRIALS COMMODITY PRICE INDEX

- CRB Raw Industrials Spot Price Index*
- Brent Crude Oil Futures Price**

*(dollars per barrel)*

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

** Near futures price.

Source: Commodity Research Bureau and Haver Analytics.

**Figure 2.**

BRENT CRUDE OIL PRICE & TRADE-WEIGHTED DOLLAR

- Brent Crude Oil Futures Price*
- JP Morgan Nominal Broad Effective Exchange Rate**

*(dollars per barrel)*

* Nearby futures price.

** 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: JP Morgan and Haver Analytics.
**Market Correlations: Brent Crude Oil Price**

**Figure 3.**

**S&P 500 ENERGY & BRENT CRUDE OIL PRICE**

- S&P 500 Energy Index (as a ratio of S&P 500 Index)
- Brent Crude Oil Futures Price* (dollars per barrel)

*Nearby futures price.
Source: Standard & Poor’s and Financial Times.

**Figure 4.**

**S&P 500 ENERGY/TRANSPORATION & CRUDE OIL PRICE**

- Energy Index /Transportation Index
- Brent Crude Oil Futures Price* (dollars per barrel)

*Spot price through yearend 2014, then nearby futures price.
Source: Standard & Poor’s and Financial Times.