

**Figure 13: ANZ Commodity Price Index (Nominal) and NZD/USD**



Source: Deutsche Bank, Haver

**Figure 14: Long-run Relationship-NZD/USD**



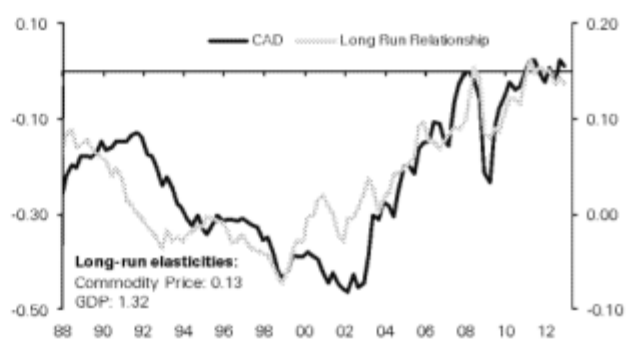
Source: Deutsche Bank, Haver

**Figure 15: BoC Commodity Price Index (Nominal) and CAD/USD**



Source: Deutsche Bank, Haver

**Figure 16: Long-run Relationship-CAD/USD**



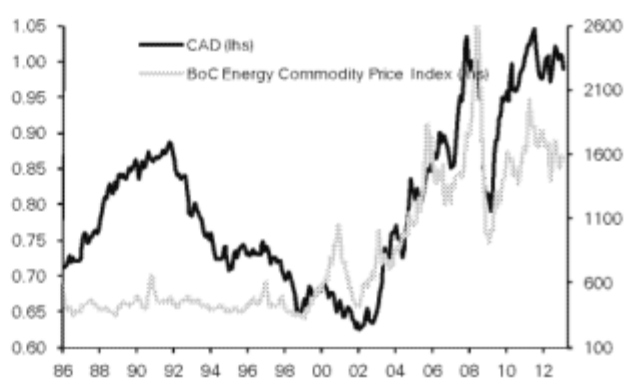
Source: Deutsche Bank, Haver

**Figure 17: BoC Non-Energy Commodity Price Index (Nominal) and CAD/USD**



Source: Deutsche Bank, Haver

**Figure 18: BoC Energy Commodity Price Index (Nominal) and CAD/USD**



Source: Deutsche Bank, Haver